University of Pretoria Yearbook 2019

BComHons Agricultural Economics (07240091)

Minimum duration of study	1 year
Total credits	120
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Admission requirements

Relevant BCom degree with at least 60% for Economics and Agricultural Economics on 3rd year level and Statistics on 2nd year level.

In addition to these requirements prospective students will have to complete a placement examination before registration to assess students' knowledge of statistics, economics and agricultural economics.

1. Registration for a second field of study With reference to General Regulation G.6, a student who has already completed a bachelor of honours degree at this or another university, may, with the permission of the Dean, register for another degree, subject to the regulations applicable to the field of study in question and to any other stipulations the Dean may prescribe on the condition that there shall be no overlap in the course content of the first degree and the second degree. Such a concession may be withdrawn by the Dean/Deans if the student does not perform satisfactorily.

2. Acknowledgement of modules

2.1. Subject to the stipulations of G.22.1, G.23.2 and the Joint Statute, a Dean may acknowledge modules passed at another tertiary institution or at this University in a department other than that in which the honours study is undertaken for the honours degree – provided that at least half of the required modules for the degree in question are attended and passed at this university.

2.2. If there is overlap in the course content of the degree for which the student wishes to enrol or is enrolled and a degree already conferred, the Dean may not acknowledge any modules that form part of the degree already conferred.

Other programme-specific information

Students intending to continue with the MCom degree in Agricultural Economics are advised to choose their elective modules from MIE 780, EKT 713, EKT 723 and LEK 11.

Examinations and pass requirements

In calculating marks, General Regulation G12.2 applies.
Subject to the provisions of General Regulation G.26, a head of department determines, in consultation with the Dean

- when the honours examinations in his/her department will take place, provided that:

i. honours examinations which do not take place before the end of the academic year must take place no later

than 18 January of the following year, and all examination results must be submitted to Student Administration by 25 January; and

ii. honours examinations which do not take place before the end of the first semester may take place no later than 15 July, and all examination results must be submitted to Student Administration on or before 18 July.

- whether a candidate will be admitted to a supplementary examination, provided that a supplementary examination is granted, only once in a maximum of two prescribed semester modules or once in one year module;
- supplementary examinations (if granted) cover the same subject matter as was the case for the examinations;
- NB: For the purpose of this provision, the phrase "not sit for an examination more than twice in the same subject" as it appears in General Regulation G.18.2, implies that a candidate may not be admitted to an examination in a module, including a supplementary examination, more than three times.
- the manner in which research reports are prepared and examined in his/her department.

NB: Full details are published in each department's postgraduate information brochure, which is available from the relevant head of department. The minimum pass mark for a research report is 50%. The provisions regarding pass requirements for dissertations contained in General Regulation G.12.2 apply mutatis mutandis to research reports.

Subject to the provisions of General Regulation G.12.2.1.3, the subminimum required in subdivisions of modules is published in the study guides, which is available from the relevant head of department.

Curriculum: Final year

Minimum credits: 120

Credits to the amount of 120 must be obtained - 105 from core modules and 15 from elective modules.

Core modules

Agricultural marketing 713 (LEK 713)

Module credits	15.00
Service modules	Faculty of Economic and Management Sciences
Prerequisites	No prerequisites.
Contact time	1 lecture per week
Language of tuition	Module is presented in English
Department	Agricultural Economics Extension and Rural Develo
Period of presentation	Semester 1 or Semester 2

Module content

Agricultural marketing. The nature, development and conceptualisation of marketing and marketing study; the marketing environment, nationally and internationally; the functional and institutional approaches to marketing study; price discovery and margins; dynamics of agricultural and food marketing channels; competition and concentration on horizontal and vertical level; conflict and power relationships in agricultural marketing; economics of food consumption, consumer behaviour and consumer action; food market segmentation; food quality and branding, price, product, promotional and distributional policy; marketing analysis and planning. Global food marketing issues, contracting and changing global food retail patterns.

Agribusiness management 720 (LEK 720)

Module credits	15.00
Service modules	Faculty of Economic and Management Sciences
Prerequisites	No prerequisites.
Contact time	3 lectures per week, 1 discussion class per week
Language of tuition	Module is presented in English
Department	Agricultural Economics Extension and Rural Develo
Period of presentation	Semester 1 or Semester 2

Module content

Strategic management in agriculture. Dynamics of agricultural management. Entrepreneurship. Environmental scanning. Productivity measurement and improvement thereof by the organisation of manpower, capital and financial sources. Business growth. Formulation and implementation of competitive strategy. Corporate governance, strategic analysis and strategic choice, strategy implementation, balanced scorecard.

Agricultural finance and risk management 722 (LEK 722)

Module credits	15.00
Prerequisites	No prerequisites.
Contact time	1 practical per week, 1 lecture per week, 1 discussion class per week
Language of tuition	Module is presented in English
Department	Agricultural Economics Extension and Rural Develo
Period of presentation	Semester 2

Module content

Agricultural finance. Economic theory underlying agricultural finance and agricultural finance institutions. Supply and demand of agricultural financial services. Servicing the farm and the agricultural business firm. Agricultural finance within the broader financial market in South and Southern Africa. Risk assessment and management. Risk in agricultural finance and mitigation strategies.

Agribusiness research report: Case study 777 (LEK 777)

Module credits	30.00
Service modules	Faculty of Economic and Management Sciences
Language of tuition	Module is presented in English
Department	Agricultural Economics Extension and Rural Develo
Period of presentation	Year

Module content

In this module students have to select a specific agribusiness and analyse one key dimension of this business. This dimension could be: marketing programme, supply chain management, strategic plan, market analyses, etc. This component of the course should serve as an opportunity for students to identify prevalent problems in an agribusiness and to devise appropriate solutions. This module should have a practical onslaught with a case study approach. It is envisaged that the student will have to work in close cooperation with companies and professionals in the industry, with the written report as the final deliverable of the the case study.

International agricultural trade and policy 782 (LEK 782)

Module credits	15.00
Prerequisites	No prerequisites.
Contact time	1 lecture per week, 2 practicals per week
Language of tuition	Module is presented in English
Department	Agricultural Economics Extension and Rural Develo
Period of presentation	Semester 1

Module content

WTO/GATT-1994 and agricultural related Agreements and Understandings. Regionalism and trade blocks. International trade and economic development. South Africa's agricultural trade policy. Involvement in bilateral and plurilateral agreements. Application of international market analysis tools. International trade and tariff statistics, trade modelling, theory and familiarity in international and regional databases. The module covers the basic tools to understand what determines the flow of goods across countries, i.e. international trade, and applications to a number of topics of current interest, including the debate on globalisation, free trade agreements, the SA Current account and the medium run prospects for exchange rates.

Agricultural supply chain management 788 (LEK 788)

Module credits	15.00
Service modules	Faculty of Economic and Management Sciences
Prerequisites	No prerequisites.
Contact time	1 lecture per week
Language of tuition	Module is presented in English
Department	Agricultural Economics Extension and Rural Develo
Period of presentation	Semester 1 or Semester 2

Module content

Agricultural supply chain analysis. Explore the evolution of supply chain management in the global food industry. Establish the different ways in which supply chain management can provide a source of competitive advantage at industry level and for individual firms. Examine the crossfunctional and multidisciplinary nature of supply chain management as it applies in the global food industry. Introduce the core elements of the theoretical literature on supply chain management and consider applications in different sectors. Provide students with practical experience in applying the principles of supply chain management to the exploitation of a marketing opportunity, using case examples from the fresh produce and meat sectors. Provide students with practical experience of undertaking a supply chain audit, with a view to establishing an appropriate business strategy for a food manufacturing company.

Elective modules

Econometrics 713 (EKT 713)

Module credits	15.00
Service modules	Faculty of Natural and Agricultural Sciences
Prerequisites	Only for BComHons: Agricultural Economics, Econometrics or Economics students
Contact time	2 lectures per week
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 1

Module content
An introductory yet comprehensive course in econometrics, encompassing an in-depth examination of elementary statistics and regression analysis. This includes the fundamentals of simple and multiple regression analyses, as well as estimation, inference and hypothesis testing. Considerable attention is devoted to practical applications on current economic issues and examples drawn from the applied economic literature.

Econometrics 723 (EKT 723)

Module credits	15.00
Prerequisites	Only for Hons Econometrics or Economics students: EKT 713
Contact time	2 lectures per week
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 2

Module content
An advanced course in econometrics that goes beyond elementary statistics and regression analysis. This includes in-depth analyses of the theory and application of stationarity, unit roots and co-integration in single equations. In addition to this, the concepts of qualitative analysis, cross-sectional modelling and simultaneous-equation modelling are dealt with.

Advanced production economics 711 (LEK 711)

Module credits	15.00
Prerequisites	EKT 713 and MIE 780
Contact time	1 practical per week, 1 lecture per week
Language of tuition	Module is presented in English
Department	Agricultural Economics Extension and Rural Develo
Period of presentation	Semester 2

Module content
Advanced production economics
(a) Primal approach: Structure of the production technology and properties, elasticity of substitution, homogeneity and returns to scale, separability, estimation of technology parameters and testing hypothesis about properties, functional forms.
(b) Normative supply analysis: Applications of linear programming to farm supply decisions.
(c) Dual approach: The profit function, the cost function, duality and technology structure, estimation and hypothesis testing.
(d) Positive supply analysis: Econometric specification of output supply and factor demand, restrictions from technology structure (homogeneity, etc.), aggregate supply analysis.
(e) Risk and uncertainty: Mean-variance analysis applications in agricultural production, stochastic dominance; MOTAD and quadratic programming.

Advanced rural finance 784 (LEK 784)

Module credits	15.00
Prerequisites	No prerequisites.
Contact time	1 lecture per week
Language of tuition	Module is presented in English
Department	Agricultural Economics Extension and Rural Develo
Period of presentation	Semester 1

Module content

Advanced rural finance. Economic theory underlying rural financial markets and institutions. Economic growth and financial services. Supply and demand of financial services in rural areas. Rural financial institutions and application to South and Southern Africa.

Agricultural project planning and appraisal 785 (LEK 785)

Module credits	15.00
Service modules	Faculty of Economic and Management Sciences
Prerequisites	No prerequisites.
Contact time	1 discussion class per week, 1 lecture per week
Language of tuition	Module is presented in English
Department	Agricultural Economics Extension and Rural Develo
Period of presentation	Semester 1

Module content

a) Project planning and priority setting (project concept to rural socioeconomic development, logical framework analysis, research priority setting methods, strategic planning, scenario planning).
b) Economic analysis of agricultural development projects through CBA (decision making in public and private sectors, financial, social and economic considerations; identification of Cs and Bs, valuation of Cs and Bs; project assessment criteria.
c) Monitoring, evaluation and impact assessment (process and program monitoring, MandE systems; causality, incrementality and the attribution problem; impacts assessment methodology.
d) Project management (scheduling, techniques for management, managing risk and uncertainty, monitoring performance
e) Welfare economics and political economy considerations (Pareto optimality, compensation tests, efficiency and distribution, politics of CBA, development projects vs. development policies, first vs. second best shadow prices, market failure)

Microeconomics 780 (MIE 780)

Module credits	15.00
Service modules	Faculty of Natural and Agricultural Sciences
Prerequisites	Admission into relevant programme

Contact time	4 lectures per week
Language of tuition	Module is presented in English
Department	Economics
Period of presentation	Semester 1

Module content

The core concepts of microeconomic theory will be the focus of the module, including: demand and supply, consumer theory, firm theory, markets and market structure, general equilibrium, information economics and behavioural economics. Applications of this theory will feature prominently.

The information published here is subject to change and may be amended after the publication of this information. The General Regulations (G Regulations) apply to all faculties of the University of Pretoria. It is expected of students to familiarise themselves well with these regulations as well as with the information contained in the General Rules section. Ignorance concerning these regulations and rules will not be accepted as an excuse for any transgression.