

University of Pretoria Yearbook 2021

Agricultural market and price analysis 431 (LEK 431)

Qualification	Undergraduate
Faculty	Faculty of Natural and Agricultural Sciences
Module credits	16.00
NQF Level	08
Programmes	BCom Agribusiness Management BScAgric Agricultural Economics and Agribusiness Management
Service modules	Faculty of Economic and Management Sciences
Prerequisites	LEK 210, LEK 310 GS and BME 120
Contact time	1 practical per week, 3 lectures per week
Language of tuition	Module is presented in English
Department	Agricultural Economics Extension and Rural Develo
Period of presentation	Semester 1

Module content

After providing an appropriate background in the theoretical concepts of demand (theory of the consumer) and supply (theory of the firm) these basics will be applied in the generation of optimization techniques such as Lagrange optimization and linear programming. The work will cover the identification of supply and demand shifters as well as the elasticities, flexibilities, and impact multipliers. The theory will underpin the development of econometric simulation models for selected agricultural sectors. Practical experience in the formulation of these models will be attained from practical sessions.

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