University of Pretoria Yearbook 2016

MPhil Agricultural Economics (07255250)

Duration of study	2 years
Total credits	180
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Programme information

Due to capacity constraints, there are not an intake of new students for every degree every year. It remains the applicant's responsibility to ensure that the degree they wish to apply for, will indeed be offered. In addition to the fields of specialisation, options are offered under the various specialisation fields, eg MPhil Accounting Sciences with an option in Fraud Risk Management, which enables the candidate to make a selection and expand specific focus areas within the existing fields of specialisation.

Admission requirements

Subject to the provisions of General Regulations G.1.3 and G.54, a relevant BCom Honours degree is a requirement for admission.

Additional requirements

1. A candidate may be refused admission to a master's degree by the head of the department if he/she does not comply with the standard of competence in the subject as determined by the department – with the proviso that a candidate who does not comply with the required level of competence, may be admitted, provided that he/she completes additional study assignments and/or examinations.
2. The head of department concerned may set additional admission requirements.
3. Specific departments have specific requirements for admission.
4. The number of students will be determined in line with the growth strategy of the University of Pretoria as approved by the Executive.
5. Allowance will be made for the diversity profile of students.
6. A completed Postgraduate Diploma in Economic and Management Sciences can also be considered for admission to the Master's programme in Entrepreneurship.

Other programme-specific information

The degree programme must be completed within four years after the first registration.

Examinations and pass requirements

The pass mark for both a dissertation and a mini-dissertation is 50%. The provisions regarding pass

requirements for dissertations, contained in General Regulation G.12.2, apply mutatis mutandis to mini-dissertations. A pass mark of at least 50% is required in the examination of each module.

Research information

Dissertations/mini-dissertations/research reports, curricula and modules

1. The degree programme requires that a dissertation/mini-dissertation/research article must be submitted in a field of study chosen from the fields covered for the honours degree, provided that the Dean may, on the recommendation of the head of department concerned, approve the replacement of the required dissertation by the successful completion of a prescribed number of module credits and a mini-dissertation/research article.
2. Information on modules, credits and syllabi is available, on request, from the head of department concerned.
3. A module in Research Methodology is compulsory in all programmes. The Dean may, on the recommendation of the head of department concerned, waive the prerequisites.
4. Sufficient number of bound copies of the thesis/dissertation must be submitted to the Head: Student Administration for examination, after permission is granted by the supervisor.

Article for publication

A dean may require, before or on submission of a dissertation, the submission of a draft article for publication to the supervisor. The draft article should be based on the research that the student has conducted for the dissertation and be approved by the supervisor concerned. The supervisor should then have the opportunity to take the paper through all the processes of revision and resubmission as may be necessary and/or appropriate in order to achieve publication.

Submission of dissertation

A dissertation is submitted to the Head: Student Administration, before the closing date for the various graduation ceremonies as announced annually.

For examination purposes, a student must, in consultation with the supervisor, submit a sufficient number of bound copies of the dissertation, printed on good quality paper and of good letter quality, to the Head: Student Administration. Permission to submit the dissertation in unbound form may be obtained from the supervisor concerned on condition that a copy of the final approved dissertation is presented to the examiners in bound format or electronic format.

In addition to the copies already mentioned, each successful student must submit a bound paper copy as well as two electronic copies of the approved dissertation to the Head: Student Administration in the format specified by the faculty and in accordance with the minimum standards set by the Department of Library Services, before 15 February for the Autumn graduation ceremonies and before 15 July for the Spring graduation ceremonies, failing which the degree will only be conferred during a subsequent series of graduation ceremonies.

Curriculum: Year 1

Core modules

Institutional economics 882 (LEK 882)

Module credits	15.00
Service modules	Faculty of Economic and Management Sciences
Prerequisites	No prerequisites.
Contact time	1 lecture per week
Language of tuition	English
Academic organisation	Agric Econ, Ext + Rural Dev
Period of presentation	Semester 1

Module content

Institutional and behavioural economics. This module will expose students to the principles of the New Institutional Economics paradigm and how it can be utilized to improve the analysis of agricultural economic and agricultural development problems and issues. Major themes covered are: The agricultural development challenge: stylised features; new institutional economics: distinctive features and concepts; institutions and development: A historical and macro-perspective techno-economic characteristics and agricultural systems and products in poor countries; NIE analysis of markets and markets structures; the State: Political and institutional determinants of agricultural policy; collective action; transactions costs in smallholder agriculture; case studies.

Elective modules

Agricultural economics: Quantitative models for agricultural policy 814 (LEK 814)

Module credits	15.00
Service modules	Faculty of Economic and Management Sciences
Prerequisites	No prerequisites.
Contact time	1 lecture per week, 1 practical per week
Language of tuition	English
Academic organisation	Agric Econ, Ext + Rural Dev
Period of presentation	Semester 1

Module content

Quantitative models for agricultural and environmental policy. This module will introduce students to applications of discrete choice and linear regression models to agricultural and environmental economics. These include demand systems, production functions and treatment effects/impact assessment models. The second part of the class will focus on mathematical programming and numerical methods including but not limited to multisector models, Input-output and programming models and social accounting matrices for consistent production planning, growth, income distribution and trade policy analysis. Computable general equilibrium models.

Partial equilibrium modelling and commodity market analysis 820 (LEK 820)

Module credits	15.00
Service modules	Faculty of Economic and Management Sciences
Prerequisites	EKT 723 or LEK 810
Contact time	1 lecture per week, 1 practical per week
Language of tuition	English
Academic organisation	Agric Econ, Ext + Rural Dev
Period of presentation	Semester 2

Module content

This module focuses on the modelling of agricultural commodity markets, price determination, policy and trade. The main objective is to provide the basic theoretical principles and skills for partial-equilibrium model building and and opportunity to apply these skills. The approach will include:
1) Economic theory: The theoretical foundations of each modelling component of a typical commodity balance sheet and set of prices will be emphasised in the design and specification of models; price formation and model closure under alternative equilibrium pricing conditions
2) Applied research: Advanced steps in modelling will be emphasised. Throughout the module, applied modelling research will be conducted and presented to gain experience with methods discussed in class. The course applies economic theory and quantitative methods to analyse food and agricultural markets, price, trade and policy issues. The module examines problem formulation, model structure, estimation, and model evaluation applied to demand and supply and to trade and policy interventions.

Environmental valuation and policy 826 (LEK 826)

Module credits	15.00
Service modules	Faculty of Economic and Management Sciences
Prerequisites	No prerequisites.
Contact time	1 lecture per week
Language of tuition	English
Academic organisation	Agric Econ, Ext + Rural Dev
Period of presentation	Semester 2

Module content

Environmental valuation and policy. This module will review the basic principles of microeconomic theory needed for understanding and analysis of environmental problems, introduce market and non-market techniques of valuation of natural resources and environmental services (hedonic pricing, contingent valuation, transport cost, willingness-to-pay, cost-based techniques, etc.), public goods and environmental externalities, property rights regimes and selection of appropriate environmental policy instruments for management of environmental externalities.

Agricultural supply chain management 883 (LEK 883)

Module credits	15.00

Service modules	Faculty of Economic and Management Sciences
Prerequisites	No prerequisites.
Contact time	1 lecture per week
Language of tuition	English
Academic organisation	Agric Econ, Ext + Rural Dev
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.

The economics of natural resources 886 (LEK 886)

Module credits	15.00
Service modules	Faculty of Economic and Management Sciences
Prerequisites	LEK 810 or equivalent
Contact time	1 lecture per week
Language of tuition	English
Academic organisation	Agric Econ, Ext + Rural Dev
Period of presentation	Semester 2

Module content

The economics of natural resources. This course will introduce students to the techniques of optimisation overtime, optimal allocation and management of non-renewable and renewable resources, with case studies from Africa. The influence of property rights regimes on optimal natural resource use will also be stressed. The course consists of three main sections: Methods of dynamic optimisation; Theory of exhaustible and renewable resources and growth models; and Property rights and natural resource use with case studies from Africa.

Selected topics in environmental economics 887 (LEK 887)

Module credits	15.00
Service modules	Faculty of Economic and Management Sciences
Prerequisites	MIE 780 and EKT 713 or equivalents
Contact time	1 lecture per week
Language of tuition	English

Academic organisation	Agric Econ, Ext + Rural Dev
Period of presentation	Semester 2

Module content

Selected topics in environmental economics. This module will introduce students to various issues of special importance in environmental economics and policy with special emphasis on international dimensions. Examples of key themes to be covered include trade and the environment, trans-boundary externalities, global public goods, multi-lateral environmental agreements, international aid, economic growth and environmental change, poverty and the environment, etc. The main objective of the module is to equip students with the appropriate tools for analysing the linkages between economic development, trade and globalization, poverty, economic and environmental policy and environmental change.

Curriculum: Final year

Core modules

Dissertation: Agricultural economics 898 (LEK 898)

Module credits	120.00
Service modules	Faculty of Economic and Management Sciences
Prerequisites	No prerequisites.
Language of tuition	Both Afr and Eng
Academic organisation	Agric Econ, Ext + Rural Dev
Period of presentation	Year