

University of Pretoria Yearbook 2017

Agricultural market and price analysis 410 (LEK 410)

Qualification	Undergraduate
Faculty	Faculty of Natural and Agricultural Sciences
Module credits	24.00
Programmes	BCom Agribusiness Management BScAgric Agricultural Economics and Agribusiness Management
Service modules	Faculty of Economic and Management Sciences
Prerequisites	LEK 220 and LEK 210
Contact time	2 practicals per week, 3 lectures per week
Language of tuition	Afrikaans and English is used in one class
Academic organisation	Agric Econ, Ext + Rural Dev
Period of presentation	Semester 1

Module content

This module will focus on the fundamentals of demand, supply and agricultural price analysis. After providing an appropriate background in the theoretical concepts of demand and supply these basics will be applied in the generation of econometric simulation models. This will include the identification of supply and demand shifters as well as the elasticities, flexibilities, and impact multipliers. Practical experience in the formulation of these models will be attained from practical sessions. The student will submit a project in which he/she must analyse the demand or supply patterns of a commodity of his/her choice by generating an econometric model. Agricultural price analysis: price determination under different market structures followed by practical sessions on measuring market structures in various ways. This will include the calculation of market concentration. Price trend analysis and measurement of price changes by using indexes, and especially seasonal indexing. All of this will be supported by the relevant practical sessions.

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