University of Pretoria Yearbook 2018

MScAgric Agricultural Economics (Coursework) (02255001)

Minimum duration of study	2 years
Total credits	180

Programme information

Residence
On the recommendation of the head of department, the Dean may set specific residential requirements for the MScAgric degree.

Renewal of registration
As long as progress is satisfactory, renewal of the registration of a master's student will be accepted for the second year of the study. Registration for a third and subsequent years will only take place when the Student Administration of the Faculty receives a written motivation which is supported by the head of department and Postgraduate Studies Committee.

Curriculum
Subject to programme-specific requirements, the curriculum for the MScAgric degree consists of the following:
a. A dissertation; and
b. Further study in the major subject/s, augmented by ancillary modules prescribed by the Postgraduate Studies Committee, on the recommendation of the head of department. Such ancillary modules may be taken simultaneously with the major subject/s. Candidates in possession of the BScAgricHons degree may be exempted from additional ancillary modules.

General
Candidates are required to familiarise themselves with the General Regulations regarding the maximum period of registration and the requirements on the submission of a draft article for publication.

Admission requirements

- In addition to the requirements of General Regulations G.1.3 and G.62, a BScAgric degree with major in agricultural economics and 60% average in the final year.
- Admission is additionally dependent on availability of supervisor/s and/or projects within the department.

Other programme-specific information

Students should complete a module in research methodology as preparation for the dissertation module.

Examinations and pass requirements

i. The examinations in the ancillary modules should be successfully completed prior to, or simultaneously with, the examinations in the major subject/s, unless the Faculty Board decides otherwise.
ii. General Regulation G.12.2 applies to the calculation of marks.
iii. In order to obtain the MScAgric degree, the candidate must pass all prescribed modules, including the examination in the major subject/s, as well as the dissertation.

Curriculum: Year 1

Core 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.

Applied econometrics 810 (LEK 810)

Module credits	15.00
Prerequisites	LEK 725 or equivalent
Contact time	1 lecture per week, 1 practical per week
Language of tuition	Module is presented in English
Department	Agricultural Economics Extension and Rural Develo

Period of presentation	Semester 1

Module content

Econometrics. Linear regression: assumptions of the linear regression model, OLS estimators and properties, hypothesis testing (single and multiple restrictions), forecasting, dummy variables. Violations of the linear model assumptions: multi-colinearity, heteroscedasticity, serial correlation and distributed lag models, (GLS estimators). Advanced topics: Quantitative response models (logit, tobit and probit analysis) co-integration, instrumental variables and 2-stage least squares.

Production economics 811 (LEK 811)

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

Module content

This module follows on the final-year module LEK 421 and is taught at the intermediate level and now moves beyond the single input production function to analysis with multi-variable functions. Detailed exposure to production, cost and profit functions, and the duality that exists between these is a core element of the module. The focus will also be on the implications of the properties for the economic behavior of agents. At the end of this module students will have complete competence in algebraically solving for the cost minimisation and profit maximisation problems. Themes covered in the module are: Properties of production functions. Economic theory of cost. Economic Theory of Profits. Duality between the cost and production functions. Duality between the profit and production functions. Applied topics.

Applied micro-economics 815 (LEK 815)

Module credits	15.00
Prerequisites	No prerequisites.
Contact time	1 practical per week, 2 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

Economic models and empirical applications in food demand and agricultural production, welfare economics, risk analysis, and industrial organisation as it relates to the agricultural and food industry.

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	Module is presented in English
Department	Agricultural Economics Extension and Rural Develo
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.

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.

Curriculum: Final year

Core modules

Dissertation: Agricultural economics 890 (LEK 890)

Module credits	180.00
Service modules	Faculty of Economic and Management Sciences
Prerequisites	No prerequisites.
Language of tuition	Separate classes for Afrikaans and English
Department	Agricultural Economics Extension and Rural Develo
Period of presentation	Year