

# University of Pretoria Yearbook 2021

## Agricultural market and price analysis 431 (LEK 431)

|                               |   |
|-------------------------------|---|
| <b>Qualification</b>          | Undergraduate   |
| <b>Faculty</b>                | <a href="#">Faculty of Natural and Agricultural Sciences</a>  |
| <b>Module credits</b>         | 16.00   |
| <b>NQF Level</b>              | 08  |
| <b>Programmes</b>             | <a href="#">BCom Agribusiness Management</a><br><a href="#">BScAgric Agricultural Economics and Agribusiness Management</a> |
| <b>Service modules</b>        | Faculty of Economic and Management Sciences   |
| <b>Prerequisites</b>          | LEK 210, LEK 310 GS and BME 120   |
| <b>Contact time</b>           | 1 practical per week, 3 lectures per week   |
| <b>Language of tuition</b>    | Module is presented in English  |
| <b>Department</b>             | Agricultural Economics Extension and Rural Develo   |
| <b>Period of presentation</b> | 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.

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.