

# University of Pretoria Yearbook 2022

## 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> <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.

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