Course guide
390210 - AMIVA - Market Analysis and Agricultural Valuation

Last modified: 06/06/2023

Unit in charge:	Barcelona School of Agri-Food and Biosystems Engineering
Teaching unit:	745 - DEAB - Department of Agri-Food Engineering and Biotechnology.

Degree:	BACHELOR'S DEGREE IN AGRICULTURAL ENGINEERING (Syllabus 2009). (Compulsory subject).
	BACHELOR'S DEGREE IN AGRICULTURAL, ENVIRONMENTAL AND LANDSCAPE ENGINEERING (Syllabus 2009). (Compulsory subject).
	BACHELOR'S DEGREE IN FOOD ENGINEERING (Syllabus 2009). (Compulsory subject).
	BACHELOR'S DEGREE IN AGRONOMIC SCIENCE ENGINEERING (Syllabus 2018). (Compulsory subject).

Academic year: 2023 **ECTS Credits:** 6.0 **Languages:** Catalan, Spanish

LECTURER

Coordinating lecturer:	JOSE MARIA GIL ROIG
Others:	OSCAR ALFRANCA
	ZEIN KALLAS

REQUIREMENTS

It is advisable to have passed the topic Statistics from Q3

DEGREE COMPETENCES TO WHICH THE SUBJECT CONTRIBUTES

Specific:
1. Valuation of agricultural firms and commercialization.

TEACHING METHODOLOGY

The teaching methodology combines different learning tools addressed to facilitate the student?s comprehension of the content of this topic as well as to enhance their ability to apply the learned knowledge of day-to-day case studies. On one hand, there will be a series of theoretical concepts that the Professor will transmit in traditional lectures, combined with practical exercises aimed at the application of the acquired knowledge. Practical exercise will cover a wide range of activities from the review of scientific papers, public defense of small case studies and resolution of economic problems. In all cases, the teaching methodology will use learning cooperative tools to facilitate student?s participation. Finally, in all cases, lectures would benefit from the use of upgraded ICT tools.

LEARNING OBJECTIVES OF THE SUBJECT

At the end of the course, students should be able to understand the concept of Agro-food Markets and the complexity of the existing interrelationships among market agents (from farm to fork), as well as the role of the public sector. Furthermore, students should be able to critical use the economic models (understood as a simple representation of reality), and to be aware about their limitations. In the same context, students should be able to explain the current situation of a specific food sector taking into account also its growing globalization. Finally, students should be able to economically value agricultural assets: trees, agricultural land, agricultural holdings, future harvests and machinery.

STUDY LOAD

Type	Hours	Percentage
Self study	90,0	60.00
Hours large group	40,0	26.67
Hours small group	20,0	13.33

Total learning time: 150 h

CONTENTS

INTRODUCTION TO FOOD MARKETS

Description:
Content:
Concept, classification and functioning of food markets.
Classification of food markets taking into account the level of competition

Related activities:
Activity 1: Theoretical lectures
Activity 2: Individual assessment
Activity 3: Exxercise resolution (homework).
Activity 4: Final project.

Full-or-part-time: 14h
Theory classes: 4h
Self study : 10h

THEORY OF AGROFOOD MARKETS

Description:
Content:
Introduction to Economics
Supply and Demand of food roducts
Types of markets: perfect competition, monopoly and oligopoly

Related activities:
Activity 1: Theoretical lectures
Activity 2: Individual assessment
Activity 3: Exxercise resolution (homework).
Activity 4: Final project.

Full-or-part-time: 65h
Theory classes: 17h
Practical classes: 8h
Self study : 40h

EMPIRICAL ANALYSIS OF AGROFOOD MARKETS

Description:
Content:
price analysis: time series tools
Regression analysis
Empirical analysis of supply and demand

Related activities:
Activity 1: Theoretical lectures
Activity 2: Individual assessment
Activity 3: Exxercise resolution (homework).
Activity 4: Final project.

Full-or-part-time: 58h
Theory classes: 15h
Practical classes: 8h
Self study : 35h

AGRICULTURAL VALUATION

Description:
Content:
Introduction to agricultural valuation
Valorization of agricultural holdings

Related activities:
Activity 1: Theoretical lectures
Activity 2: Individual assessment
Activity 3: Exxercise resolution (homework).

Full-or-part-time: 13h
Theory classes: 4h
Practical classes: 4h
Self study : 5h

ACTIVITIES

ACTIVITY 1: THEORETICAL LECTURES

Full-or-part-time: 98h
Theory classes: 38h
Practical classes: 60h

ACTIVITY 2: INDIVIDUAL ASSESSMENT

Description:
Students should pass a written exam about the theoretical concepts in sections 1, 2, 3 and 4

Delivery:
Oral Exam resolution which will account for 50% of the final grade

Full-or-part-time: 2h
Theory classes: 2h

EXERCISE RESOLUTION (HOMEWORK)

Description:
We will solve prcatical exercises that students should have prepared before at home

Material:
Exercises available at ATENEA

Delivery:
Students should deliver the assigned tasks, eirther individually or in coupoles, depending on the specific task. The lecturer should provide feedback to students about the outcome

Full-or-part-time: 26h
Laboratory classes: 16h
Self study: 10h

ACTIVITY 4: PROJECT

Description:
Students should deliver a final project, individually or in a group of two. The project will be addressed to the analysis of an agrofood sector and will consist of 3 stages:
1. descriptive analysis of the subsector as well as its recent evoulction
2. Quantitative analysis of the demand and prices of a food product using the anlytical tools showed during the course
3. Some concluding remarks and proposition of solutions

Material:
databases from the Departament d'Agricultura, Alimentació y Pesca (DARP) (www.gencat.cat/darp) of the Generalitat de Catalunya, as well as the databases from Ministerio de Agricultura, Alimentación, Pesca y Medioambiente (MAPAMA) (www.marm.es) and international: EU (www.eurostat.eu) and FAO (www.fao.org).

Delivery:
It will be delivered through ATENEA and will represent 35% of the final grade

Full-or-part-time: 24h
Laboratory classes: 4h
Self study: 20h

GRADING SYSTEM

The final grade (Nfinal) will be a weighted average of four components:
N1: 3 Written exams. Introduction to food markets + empirical analysis 45%, theory of markets 40%, agriucultural valuation 15%
N3: 2 projects
Nfinal = 0,55N1 + 0,45N2

EXAMINATION RULES.

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BIBLIOGRAPHY

Basic:
- Mochón Morcillo, Francisco. Economía : teoría y política [on line]. 6ª ed. Madrid [etc.]: McGraw-Hill, 2009 [Consultation: 26/07/2022]. Available on: https://www-ingebook-com.recursos.biblioteca.upc.edu/ib/NPcd/IB_BooksVis?cod_primaria=1000187&codigo_libro=4580. ISBN 9788448170844.
- Gujarati, Damodar N. Econometría [on line]. 4ª ed. México, D.F.: McGraw-Hill, 2004 [Consultation: 26/07/2022]. Available on: https://www-ingebook-com.recursos.biblioteca.upc.edu/ib/NPcd/IB_BooksVis?cod_primaria=1000187&codigo_libro=5867. ISBN 9701039718.
- Jordán Galduf, Josep M.; Antuñano Maruri, Isidro. Economía de la Unión Europea. 6a ed. Madrid: Civitas, 2008. ISBN 9788447030491.
- Caballer, Vicente. Valoración agraria [Recurs electrònic] : teoría y práctica [on line]. 5a. ed. Madrid: Mundi-Prensa, 2008 [Consultation: 15/07/2022]. Available on: https://ebookcentral-proquest-com.recursos.biblioteca.upc.edu/lib/upcatalunya-ebooks/detail.action?pq-origsite=primo&docID=3176515. ISBN 9788484763451.

Complementary:
- Caldentey Albert, Pedro; Gómez Muñoz, Ana Cristina. Economía de los mercados agrarios. Madrid: Mundi-Prensa, 1993. ISBN 8471144271.
- Kotler, Philip; Armstrong, Gary. Fundamentos de marketing [on line]. 8a ed. México: Pearson Educación, 2008 [Consultation: 26/07/2022]. Available on: https://www-ingebook-com.recursos.biblioteca.upc.edu/ib/NPcd/IB_BooksVis?cod_primaria=1000187&codigo_libro=6678. ISBN 9789702611868.
- Uriel Jiménez, Ezequiel. Análisis de datos : series temporales y análisis multivariante. Madrid: Editorial AC, 1995. ISBN 8472881377.