

### COURSE DESCRIPTION

<i>Title:</i>	<b>FOOD BUSINESS ECONOMICS</b>	<i>Compulsory</i> <input type="checkbox"/>
		<i>Elective</i> <input checked="" type="checkbox"/>
<i>Lecturer:</i>	Antonios Rezitis, Professor AUA Konstantinos Chatzimichael, Assistant Professor AUA	<i>Autumn</i> <input checked="" type="checkbox"/>
		<i>Spring</i> <input type="checkbox"/>

### COURSE GOALS

The course is designed to introduce students to the main concepts of agribusiness administration and the tools that agricultural and food enterprises are using to make their economic decisions. Specifically, the course begins with a brief review of the basic economic analysis tools. It then focuses on how the various market structures influence the decisions and behavior of food businesses and the pricing strategies they follow. Emphasis is placed on empirical applications using data from food and agricultural product markets. In addition, the course focuses on contemporary issues of food business organization and the methods of business cost management and risk management tools.

### COURSE CONTENTS

<i>Unit</i>	<i>Hrs</i>
Part A (Instructor: K. Chatzimichael)	
1. The Market Forces of Demand and Supply	3
2. The Partial Equilibrium Model in Food and Agricultural Product Markets	3
3. Imperfect Competition in Food and Agricultural Product Markets	3
4. Cost of Production	3
5. Empirical Analysis of Food and Agricultural Product Markets Using Real Data	3
6.* International Trade of Food and Agricultural Products	3
Part B (Instructor: A. Rezitis)	
7. Agribusiness as a Price Taker	3
8. Analysis of an Agribusiness Cost	3
9. Agribusiness Organization	3
10. Agribusiness Pricing Strategies and Market Power	3
11. Creative Pricing Systems	3
12.* Managing Risk Through Futures Markets	3

#### TEACHING METHOD

##### HOURS

Taught	<b>24</b>	
Seminar		No of pers. assignments
Collaboration with lecturer		
Laboratory	<b>12</b>	No of group assignments <b>1</b>
<b>TOTAL:</b>	<b>36</b>	

#### EXAMINATION

##### Weight

Written exam	<b>70%</b>
Orals	
Pers assignmtns	
Group assignmtns	<b>30%</b>
<b>TOTAL:</b>	<b>100%</b>

#### BIBLIOGRAPHY

- Norwood, F.B., and Lusk, J.L. Agricultural Marketing and Price Analysis, 1<sup>st</sup> edition by Waveland Press, (2008).
- Baye, M.R. Οικονομική για το Μάνατζμεντ και την Στρατηγική των Επιχειρήσεων, 7<sup>η</sup> έκδοση, εκδόσεις Επίκεντρο (2013).
- Θωμαδάκης, Σ., και Αλεξάκης, Π. Οικονομική των Επιχειρήσεων, 1<sup>η</sup> έκδοση, εκδόσεις Σταματούλη, (2006)
- Hensen, H.O. Food Economics: Industry and Markets, 1st Edition by Routledge (2013).
- Dravone, D., Besanko, D., Shanley, M. and Schaefer, S. Economics of Strategy, 7th Edition by Wiley (2015).