

COURSE DESCRIPTION

Title: **FOOD BUSINESS ECONOMICS**

Lecturer: Antonios Rezitis, Professor AUA
Konstantinos Chatzimichael, Assistant Professor AUA

Compulsory ☐
Elective ☒
Autumn ☒
Spring ☐

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	24
Seminar	No of pers. assignments
Collaboration with lecturer	
Laboratory	No of group assignments
TOTAL:	36

EXAMINATION

Weight

Written exam	100%
Orals	
Pers assignmtns	
Group assignmtns	
TOTAL:	100%

BIBLIOGRAPHY

- Norwood, F.B., and Lusk, J.L. Agricultural Marketing and Price Analysis, 1st edition by Waveland Press, (2008).
- Baye, M.R. Οικονομική για το Μάνατζμεντ και την Στρατηγική των Επιχειρήσεων, 7^η έκδοση, εκδόσεις Επίκεντρο (2013).
- Θωμαδάκης, Σ., και Αλεξάκης, Π. Οικονομική των Επιχειρήσεων, 1^η έκδοση, εκδόσεις Σταματούλη, (2006)
- Hensen, H.O. Food Economics: Industry and Markets, 1st Edition by Routledge (2013).

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- Dravone, D., Besanko, D., Shanley, M. and Schaefer, S. Economics of Strategy, 7th Edition by Wiley (2015).