

3.0 credits	30.0 h	1q	Ce cours bisannuel est dispensé en 2011-2012, 2013-2014, ...

Teacher(s) :	Gaspart Frédéric ;
Language :	Français
Place of the course	Louvain-la-Neuve
Main themes :	<p>This course must allow the student to analyze the working and behavior of the main world agricultural and food markets. Markets in developing, transition, and industrialized countries are also included. In a first part, the course relies on contemporary economic theory to highlight and study the main physical, institutional and economic characteristics of the principal agricultural markets (cereals, oilseeds, sugar, milk products, meats, tropical products, wood) and food markets (fruits and vegetables, wines and liquors, other processed products). In particular, those markets illustrate themes such as the effects of asymmetric information on quality, of imperfect competition on commerce (oligopoly, monopolistic competition, reciprocal international dumping) and of price discrimination. The course goes on to explain the functioning of some of these markets, notably futures markets, as well as the role of the main operators on these markets. In a second part, the course teaches the different quantitative methods for the analysis of the behavior of those markets. Time series, spatial and structural econometric methods are studied and illustrated using examples and exercises. To this end, special attention is given to the choice of the econometric model given the characteristics of the studied market and the addressed question. Finally, problems of prices and incomes instability and their solutions are discussed (futures markets, contracts, crop insurance, income insurance).</p>
Aims :	<p>On the basis of economic theory, be able to understand and distinguish the main physical, institutional and economic characteristics of the principal markets of agricultural raw products as well as higher value-added food products. Be able to understand how some of these markets work, such as the futures markets, as well as the role of the main operators on these markets. Be capable of applying with relevance and rigor quantitative methods to analyze the behavior of agricultural and food markets both in developing and industrialized countries. Be capable of exploring solutions to agricultural market failures.</p> <p><i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i></p>
Content :	<p>The second part of the course (econometric methods) mainly consists in an applied work in which the student will acquire data on agricultural markets and analyze them by means of econometric techniques. A short report will be requested. Recommended readings: Sadoulet E. et A. de Janvry, 1995, Quantitative Development Policy Analysis, John Hopkins University Press, Baltimore; chapters 2, 3 & 4.</p>
Other infos :	<p>Prerequisites: Economie politique, Economie rurale, Economie des ressources naturelles ou Micro-économie Additional classes: Stratégie des firmes dans les filières agro-alimentaires, Séminaire d'économie rurale Evaluation: Exam Support: Textbook</p>
Cycle and year of study :	<p>> Master [120] in Agricultural Bioengineering > Advanced Master in Rural Economics and Sociology</p>
Faculty or entity in charge:	AGRO