lbira2104a

2017

Farm Management

3 credits	25.0 h + 7.5 h	Q2

Teacher(s)	Bouquiaux Jean-Marie ;Gaspart Frédéric coordinator ;Georges Benoît ;
Language :	French
Place of the course	Louvain-la-Neuve
Main themes	- Part 1 After an introduction on the agricultural production economy, the role of major production factors in the efficient management of agricultural firms is characterized. The mains tools for analysis and decision making are explained and used in practical exercises. The main agricultural and food branches are outlined. The development of the agricultural sector in Belgium and in Europe is analysed. - Part 2 The course outlines, explains and compares various decision problems and decision-making tools within the unifying framework of game theory. It distinguishes (and shows the complementarities of) statistics and economic analysis. Complex decisions under uncertainty in situations with several interacting decision-makers are illustrated with relevant examples.
Aims	*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".*
Evaluation methods	Written exams, mainly exercises for both parts
Teaching methods	Classes and homeworks
Content	Part 1) 1. Present discounted value 2. The main agricultural production factors 3. Decision making tools : global and partial budgets, linear programming, program planning, cluster and factorial analysis, risk analysis 4. The main agricultural branches (including agro-food branches) 5. Transversal issues : taxes, prices, energy costs, pollutions, animal feed, organic production,... (Part 2) 1. Elements of games in developped forms (including VNM utility) 2. Non-cooperative bargaining (the Rubinstein model and variants) 3. Agency (1) : moral hazard and boiling-in-oil contracts 4. Agency (2) : screening vs statistical discrimination 5. Agency (3) : signaling
Inline resources	Moodle
Other infos	This course can be given in English.
Faculty or entity in charge	AGRO

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Aims
Master [120] in Agriculture and Bio-industries	SAIV2M	3		🔍