

E02 Agricultural Price Theory

Module	Agricultural Price Theory									
Code	E02									
Coordinator	Prof. Dr. B. Brümmer									
Language	English									
Stud. Workload	180h (56h contact time)									
Credits	6 ECTS									
Frequency (WS/SS)	WS									
Instructor	Prof. Dr. B. Brümmer									
Contents	This module is designed to provide students with an introduction to the theory and measurement of price formation on agricultural markets. Students will learn about price formation and price linkages over space and time, and how prices on markets in different locations and/or for products of different levels of processing are linked with one another. They will also learn about special examples of price determination that are unique (land markets) or especially common (markets influenced by quota schemes) in agriculture. A final focus will be placed on future markets and their possible use as a risk management tool in agriculture and agribusiness.									
Objectives	Significance of prices from individual and societal viewpoint, agricultural price structure, role of technical change, vertical and spatial price formation, price formation in quota markets, futures and forward contracts.									
Literature	A script and a variety of supplemental readings will be provided									
Study system usability	Economy			Organic			Tropical			
	M			E			E			
Entrance requirements	Background in agricultural markets and policy recommended									
Instruction type	Lecture		Seminar		Excursion		Practice		Tutorial	Project
Duration [contact h]	56									
Examination type	Oral test	Written test	Homework	Sem. speech	Protocol	Work report	Proj. report	Proj. pres.		
		x								
Grade composition	100% written test									