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| **Title and Code** of the subject: **Economy of Livestock Enterprises, MTMAL7022A** | **ECTS Credit Points: 4** |
| **Type** of the subject: compulsory | |
| **Ratio of theory and practice: 50% / 50%** (credit%) | |
| **Type and number of classes per semester**: 28 hour(s) lecture and 28 hour(s) practice per **semester**  Number of teaching hours / week : 2+2 (lecture and practice) | |
| **Type of exam**: exam | |
| **Subject in the curriculum:** semester 4 | |
| Preliminary requirements:- | |

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| **Summary of content - theory**: |
| Course objectives:  The aim of the course is to enhance student’s knowledge and skills in different kinds of agricultural sector’s economics situation and tendencies. The course mainly concentrates on livestock sectors like: dairy-, beef-, pig-, poultry (broiler, egg, turkey)-, fish-, sheep-, goat and feed production sector. During the lectures students get an overview of the main European and World livestock sector tendencies. During the practical seminars a complete sector planning method is introduced, thus after this course the students will be able to independently perform an annual sector plan for a certain firm. The main leaning outcomes of this course is that at the end the students can understand and interpret the economics tendencies of livestock sectors and relations in deferent countries and will be able to prepare an annual sectorial plan. |
| **Summary of content - practice**: |
| 1. The different resources in agriculture and its specialities. 2. Noncurrent (fixed) assets in animal husbandry. 3. Coping with risk in agriculture (risk and uncertainty, sources of risk, managing risk in animal production). 4. The production value in animal husbandry (definitions, calculation, how to increase it, examples). 5. Income (profit or loss) in animal husbandry (definitions, calculation, how to increase it, examples). 6. The role of the current assets in agriculture (definition, examples, circle of current assets). 7. The economics of milk production (economic importance, livestock, trade, consumption, income, production value and costs). 8. The structure of technological planning in animal husbandry (production value, livestock, production cost, assets, indicators). 9. Term and measurement of efficiency in agriculture 10. The production cost in animal husbandry 11. The goals, the structure and the steps of the sectoral agricultural production planning. 12. The economic aspects of sheep production 13. The economic aspects of poultry production 14. The economic aspects of beef production |
| **Literature, handbooks in English** |
| Compulsory:   1. Lectures presentations and the additional articles on the lecture 2. Research Institute od Agricultural Economics Market reports, https://www.aki.gov.hu/publikaciok/menu/a:303/Data+and+information/Market+report   Recommended:   1. The state of food and agricultural 2010-2011 FAO, http://www.fao.org/docrep/013/i2050e/i2050e00.htm 2. The Hungarian Agriculture and food industry in Figures http://www.fvm.gov.hu/doc/upload/201001/english\_2009.pdf 3. The state of World fisheries and aquaculture 2010, FAO http://www.fao.org/docrep/013/i1820e/i1820e00.htm 4. OECD-FAO Agricultural Outlook 2010-2019, Highlights <http://www.agri-outlook.org/dataoecd/13/13/45438527.pdf> 5. Farm Business Management: The Fundamentals of Good Practice by Peter L. Nuthall ISBN-13: 978-1780646565, ISBN-10: 1780646569 6. Fundamentals of Farm Business Management by S.S. Johl – T.R. Kapoor Kalyani Publishers (2003) ISBN-10: 8176631809 7. The business of farming : a guide to farm business management in the Tropics by Johnson, David T. London : Macmillan, 1990. ISBN 0333499212 |
| **Competencies gained** *(acc. to the Regulation on training and outcome requirements)* |
| 1. **Knowledge:**  * Familiar with the legal and economic regulation system of breeding and production of animal products. * Familiar with the theory of breeding, animal production, processing and marketing, together with its practical implementation possibilities.  1. **Skills:**  * Capable of designing, organizing and managing production, processing and marketing of animal products. * Capable of developing and introducing new technologies and methods in an economic way.  1. **Attitude:**  * Based on his acquired high level livestock breeding skills, he recognizes the problems and tries to solve them. * Expects cooperation, also shows it in his/her leadership duties after getting enough practice.  1. **Autonomy and responsibility:**  * With professional responsibility, he decides independently in work organization and task assignment cases. * With professional responsibility, he decides to achieve the most economically efficient solutions |
| **Responsible lecturer: Dr. Krisztián Kovács, assistant professor** |
| **Terms of course completion:** |
| 1. Completing assignments (sectoral plan) 2. Written exam 3. Giving presentation (sectoral plan)   To pass this course, you need all the exams and assignment to have a grade of at least 60%. |
| **Form of examination:** |
| The final grade consists by:   * 40% final written exam * 30% sectoral plan assignment * 30% case study performance (presentation) |
| **Requirement(s) to get signature:** |
| Attendance at lectures is recommended, but not compulsory.  Participation at practice is compulsory. Students must attend the practice classes and may not miss more than three times during the semester. In case a student does so, the subject will not be signed and the student must repeat the course. Attendance at practice classes will be recorded by the practice leader. Being late is counted as an absence. In case of further absences, a medical certificate needs to be presented. Missed practices should be made up for at a later date, being discussed with the tutor. Active participation is evaluated by the teacher. If a student’s behaviour or conduct doesn’t meet the requirements of active participation, the teacher may evaluate his/her participation as an absence because of the lack of active participation in class.  Case study and farm plan assignment have to be handed on time (deadline has been decided on the first lecture) in the expected form and content. |

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| **Exam questions:** |
| 1. Describe the different resources in agriculture and its specialities. 2. Describe the noncurrent (fixed) assets in animal husbandry. 3. Coping with risk in agriculture (risk and uncertainty, sources of risk, managing risk in animal production). 4. The unique characteristics of land as a resource in agriculture. 5. Describe the production value in animal husbandry (definitions, calculation, how to increase it, examples). 6. The economics importance of animal husbandry in the world and in the EU. Main livestock, production, consumption and trade trends in the meat and dairy sector. 7. Describe the income (profit or loss) in animal husbandry (definitions, calculation, how to increase it, examples). 8. The role of current assets in agriculture (definition, examples, circle of current assets). 9. The economics of milk production (economic importance, livestock, trade, consumption, income, production value and costs). 10. Describe the structure of the technological planning in animal husbandry (production value, livestock, production cost, assets, indicators). 11. The economic importance of meat production (livestock, trade, consumption, income, production value and costs). 12. Term and measurement of efficiency in agriculture 13. Describe the production cost in animal husbandry 14. The global meat production and trade in main agricultural sectors (main payers in the global market and the main producers). 15. The economic aspects of pig meat production 16. Describe the goals, the structure and the steps of the sectoral agricultural production planning. 17. The economic aspects of sheep production 18. The economic aspects of poultry production 19. The economic aspects of beef production 20. Investment analysis in animal husbandry sectors 21. Production and consumption trends in different animal products (beef, poultry, pig and dairy). |