

DESCRIPTION OF A STUDY COURSE – SYLLABUS

Title of a course	Agricultural business economics				
Head of course	PhD Milan Oplanić, College Professor				
Study programme	Professional undergraduate study Winemaking				
Status of a course	Obligatory				
Year of study	1.	Semester	II	ECTS credits	2
Teaching plan (L + E + S+ Pr)	2 + 0 + 0 + 0				
Goals of a course					
To acquire knowledge necessary for the exchange of economic principles in the business of the wine farm. To apply the acquired economic knowledge in the analysis of business success on specific examples of agricultural holdings.					
Conditions for enrolling course					
No conditions					
Learning outcomes on a level of a study programme which includes course					
Outcome 1: Plan the planting of vineyards with regard to the ecological and agro-climate conditions of the production unit. Outcome 3: Perform the care of the grapevine plantations in accordance with the cultivation form and maintain the vineyard in view of the technological and ecological conditions of production. Outcome 8: Apply the appropriate vinification technology for white, rose and red wine with monitoring and determining technological processes, and carry out physic-chemical and biological stabilization of wine. Outcome 9: Finalize the wine by selecting the appropriate equipment and packaging and bottling the wine. Outcome 11: Present the wine professionally, using professional terminology in describing and evaluating the wine, and lead wine tasting by interpreting the sensory experiences of the wine.					
Expected learning outcomes on a level of a course					
1. Determine fundamental concepts in the field of microeconomics in agriculture. 2. Identify and evaluate the basic and current assets of a winery. 3. Analyse and evaluate the basic types of costs and revenues in the business operations of a winery. 4. Calculate the cost of grapes and wine. 5. Determine the financial result and business performance of a winery through productivity, economy and profitability indicators. 6. Analyse the supply and demand curve and identify the underlying factors acting in the supply and demand market.					
Content of a course					
Introduction into agricultural economics. Means of agricultural estate: term and classification of means production, capital assets, current assets, liquidity and solvency. Function of production, total, average and marginal product, law of diminishing returns, economy of scale. Theory of costs and calculation: term and kinds of costs, fixed charges, variable costs, marginal costs, cost dependence on changes related to capacity utilization, calculation of costs valid for different degrees of capacity utilization, expense cover point, calculations. Determination of performance results: expenditures, revenues, profit and loss account, financial flow of funds, operating result, establishing value of agricultural estate. Indicators of good performance: term of good performance, labour productivity, cost effectiveness, profitability. Economics of investment: preparation of investment projects, evaluation of investment projects.					
Teaching modes	<input checked="" type="checkbox"/> lectures <input type="checkbox"/> auditory exercises <input checked="" type="checkbox"/> seminars and workshops <input type="checkbox"/> distance learning <input type="checkbox"/> field classes		<input checked="" type="checkbox"/> individual assignments <input type="checkbox"/> multimedia and network <input type="checkbox"/> laboratory <input type="checkbox"/> supervisor's work <input type="checkbox"/> other		

Comments						
Students' obligations						
Grading, evaluation and monitoring of students' work continuously during lectures and exams						
Grading is based upon evaluation of course's learning outcomes' adoption. Grading is performed continuously during lectures and/or during exam, in compliance with the provisions of Regulation on the assessment of students.						
Continuous check-up:						
Outcomes	Pre-exam I	Pre-exam 2	Seminar work	Economic analysis	Threshold	Max
Outcome 1	6 %		4%		5 %	10 %
Outcome 2		12 %		8 %	10 %	20 %
Outcome 3	12 %			8 %	10 %	20 %
Outcome 4		12 %		8 %	10 %	20 %
Outcome 5		12 %		8 %	10 %	20 %
Outcome 6	6 %		4%		5 %	10 %
Percentage of ECTS	0,96	1,44	0,32	1,28	-	-
Total	24 %	36 %	8%	32%	50 %	100 %

A student has passed the exam if he has acquired a percentage of credits for each learning outcome higher or equal to defined threshold.

Exam term:

Outcomes	Written exam	Oral exam	Max
Outcome 1	10 %	0 %	10 %
Outcome 2	10 %	10 %	20 %
Outcome 3	20 %	0 %	20 %
Outcome 4	20 %	0 %	20 %
Outcome 5	20 %	0 %	20 %
Outcome 6	10 %	0 %	10 %
Percentage of ECTS	1,8	0,2	-
Total	90 %	10 %	100 %

A student has passed the exam if he has acquired a percentage of credits for each learning outcome higher or equal to defined threshold.

Grading:

A student has passed the exam if he has acquired at least 50% of anticipated credits of a specific learning outcome.

If a student has passed learning outcomes of all courses, the accomplished credits (percentages) of all passed learning outcomes are being added, while the final grade is defined upon following table:

Range of credits (percentages)	Numerical grade	ECTS grade
90,00 – 100,00	Excellent (5)	A
75,00 – 89,99	Very good(4)	B
60,00 – 74,99	Good(3)	C
50,00 – 59,99	Sufficient (2)	D
0,00 – 49,99	Insufficient (1)	F

Obligatory literature
<ol style="list-style-type: none">1. Oplanić, M. (2003): Skripta "Ekonomika poljoprivrednog gospodarstva"2. Karić, M., Štefanić, I. (1999): Troškovi i kalkulacije u poljoprivrednoj proizvodnji, Poljoprivredni fakultet Osijek
Additional literature
<ol style="list-style-type: none">1. Defilippis, J. (1993): Obiteljska gospodarstva Hrvatske, AGM, Zagreb (odabrana poglavlja)2. Jelavić, A., Ravlić, P., Starčević, A., Šamanović, J. (1995): Ekonomika poduzeća, Ekonomski fakultet, Zagreb (odabrana poglavlja)3. Kay, R. D., Edwards, W. M. (1994): Farm management, McGraw-Hill, Inc., New York.

