**DESCRIPTION OF A STUDY COURSE – SYLLABUS**

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| **Title of a course** | **Agricultural business economics** | | | | |
| **Study programme** | **Professional undergraduate study Winemaking** | | | | |
| **Status of a course** | Obligatory | | | | |
| **Year of study** | 1. | **Semester** | S | **ECTS credits** | 2 |
| **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. | | | | | |
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