

## 30808 - Food economy basics

### Syllabus Information

**Academic year:** 2023/24

**Subject:** 30808 - Food economy basics

**Faculty / School:** 105 - Facultad de Veterinaria

**Degree:** 568 - Degree in Food Science and Technology

**ECTS:** 6.0

**Year:** 1

**Semester:** Second semester

**Subject type:** Basic Education

**Module:**

### 1. General information

The subject aims to provide knowledge and skills related mainly to the market, the company and consumer food behaviour. The generic objective is to contextualize in the social reality the competences that will be developed in the exercise of the different professional profiles that define the Degree.

Graduates should have rationally assumed the economic axiom that the objective of Economics: "is not production but the satisfaction of human needs"

These approaches and objectives are aligned with the following Sustainable Development Goals (SDGs) of the United Nations Agenda 2030 (<https://www.un.org/sustainabledevelopment/es/>): 12.3 (food waste), 12.5 (significantly reduce waste generation), 13 (take action to combat climate change) and 5 (gender equality).

### 2. Learning results

**The student, in order to pass this subject, must demonstrate that:**

1. Is generically qualified to select and use information, in Spanish and English, and to communicate in writing in a correct, orderly and effective way, as well as for critical reasoning, analysis and synthesis.
2. Is able to delimit the scope of economics and knows the basic rules of the functioning of the market.
3. Knows the concept of price elasticity of demand and income elasticity of demand; the basic principles of consumer choice and behaviour and is able to point out some of their applications.
4. Is able to explain the characteristics of competitive markets and knows the concepts of externalities and imperfect information and their effects on economic efficiency.
5. Knows the functions of the state and the tools it uses to influence economic activity, to limit the market power of companies and to regulate business activity. In particular, they is familiar with the role of the state as a defender of the environment.
6. Knows the environment, structure, dynamics and potential of the food sector and is capable of analysing food product chains.
7. Can explain what a company is, what functions are performed by the entrepreneur, and quantify the results obtained by the company.
8. Knows how to explain and apply basic instruments or methods in the productive management of the company, in financial management and in investment analysis.
9. Knows how to explain the consumer decision process and the factors that influence this process. Likewise, they knows how to explain the methods that exist to collect commercial information in the companies and to treat this information to solve basic commercial problems in the food company.
10. Knows how to explain the type of social and economic factors that affect eating behaviour in general and in particular.

### 3. Syllabus

#### **Block I. Theoretical bases of Economic and Market Science.**

Economics, bioeconomy and circular economy. Supply, demand and market. Price formation and price mechanism. The elasticity.

## Block II. Food economics.

Perfect competition. The agroindustrial model. Agri-food chains

## Block III. Food Business Economics

Company and entrepreneur. Costs. Equity and balance sheet. Investment and financing. Marketing. The consumer behaviour. Factors of variation in food consumption. Commercial information and market research. Segmentation.

### Practical contents

Costs and break-even point. Economic and financial analysis. Investment appraisal. Case study of market research.

## 4. Academic activities

Theoretical and practical classes: 41 hours

Case resolution practices: 10 hours

Outline and exposition of topic based on scientific articles: 5 hours

Visit or Seminar of the subject: 2 hours

Resolution of self-assessment and self-study questions: 90 hours

Assessment tests. 2 hours

## 5. Assessment system

### Global Assessment Test

According to the Learning Assessment Regulations of the University of Zaragoza, there will be a global evaluation test to which all students will be entitled and which will be fixed in the academic calendar.

The assessment of the subject will include:

**Test 1-** Resolution and delivery of the cases solved in practical classes. The grade will be from 0 to 10, representing 5% of the final grade of the subject that will be applied once test 3 has been passed.

**Test 2-** Outline and oral presentation of a topic based on a scientific article, selected through the search performed in databases. Research, bibliographic sources in English, oral and written communication, and the ability to analyse and synthesize will be valued. . The oral presentation will be evaluated on structure, teamwork, format and ability to respond to the questions posed. The grade will be from 0 to 10 and will represent 15% of the student's final grade that will be applied once test 3 has been passed.

The performance of these tests will be called additionally during the term.

**Test 3-** Written test with multiple-choice questions of all the theoretical blocks of the subject and the practical cases solved in the theoretical and practical classes. Incorrect answers will be valued with -0.33 points on the total points of the test. The grade will be from 0 to 10, with a minimum grade of 5. The weight in the final grade of the subject will be 80%.

For students who have not passed tests 1 and 2 during the term, test 3 will also include the following tests: 1

- Test of resolution of practical cases, following the same evaluation criteria as for test 1 Test of search, summary and presentation of a scientific article. Bibliographic search in English, oral and written communication, synthesis capacity and the ability to respond to the questions posed will be valued. The grading criteria and weighting will be the same as for test 2.