

## ECONOMICS AND MANAGEMENT

**Study programme: MIMV Curricular Year: 2<sup>ND</sup> Semester: 4<sup>TH</sup> Compulsory ECTS: 4.0**

**Lecturer(s):** Magda Aguiar Fontes (CCP e R)

### 1. Contact hours:

**Lectures - 28 h Practicals - 28 h Total – 56h**

**2. Objectives:** To enable students to understand the microeconomics of markets, particularly those of agriculture and food; of consumer demand; and of the theory of the firm. Furthermore it intends also to make students aware of government intervention in the agricultural sector making them familiar with the Common Agricultural Policy. Its ultimate goal is to give a framework of procedures and concepts to support the decision-making process in optimizing animal health and production management.

**3. Programme:** Theoretical: Introduction; elementary theory of demand; elementary theory of supply; basic methods of economic analysis; market equilibrium and price theory; introduction to policy analysis. Practical: The Agro-forestry production complex; indices and growth rates; demand function; production function; cost, revenue and profit; market equilibrium and elasticities; direct costs of diseases; partial budget; cost-benefit analysis; shutdown price; market intervention.

**4. Bibliography:** Dijkhuizen, A.A. and Morris, R.S. (1997). *Animal health economics. Principles and applications*. Post Graduate Foundation in Veterinary Science, University of Sidney, Cap. 1, 2 e 3. Henriques, P.D.; Carvalho, M.L.S.; Branco, M.C. and Bettencourt, E.M. (2004). *Economia da Saúde e da Produção Animal*. 1<sup>a</sup> Edição, Edições Sílabo, Lisboa. McInerney, J. P. (1988). *Economics in the Veterinary Curriculum: Further Dimensions*. *Soc. for Veterinary Epidem. and Preventive Medicine* (April) p.20-29. Henry, C. (2013). *Veterinary Business and Enterprise*. Theoretical Foundations and Practical Cases. Elsevier

### 4. Assessment:

The students' knowledge is evaluated at the end of the term with a written examination including theoretical and practical programmatic components.