

Program Plant Science
Degree Program BSc. in Plant Science
Course Title Farm Management
Course Code Agec3112
Course ECTS 3

Students' work load

<i>Lecture</i>	<i>Tutorial</i>	<i>Practical</i>	<i>Private study</i>	<i>Total</i>
32	0	0	49	81

Year/semester Year 3, semester II
Status of the Course Supportive
Pre-requisite Introduction to Economics

Course Objectives & Competences to be acquired

After completing this course students will be able to:

- ✓ Understand major concepts of farm management;
- ✓ Understand the various types of production relationships: Factor product, factor-factor, product-product relationships;
- ✓ Introduced to the economic principles which are applicable in farm management;
- ✓ Understand farm planning and budgeting, and prepare complete and partial farm budgets;
- ✓ Understand what is meant by farm resources management (farm land, farm labor, farm machinery, livestock and farm building management);
- ✓ Know the purpose of farm records, kinds of farm records, valuation of farm assets and methods of computing depreciation;
- ✓ Prepare income and net worth statement (farm receipts and farm expenses); and
- ✓ Analyze completed farm records.

Course Description/Course Contents

Economics of resource use including land, labor and capital management; organization and management of the farm for profitable production; systems of farming and economic principles for managerial decisions; production, farm planning and budgeting, monitoring and evaluation of farm resources and problems; optimization of farm resources, risk and uncertainty in farming, farm recording evaluation and accounting analysis systems. Planning and control by budgeting, recording, analysis, evaluation and accounting analysis systems of farming and their constraints.

Teaching & Learning Methods

The course will be delivered through lectures, class discussions, brainstorming, reading assignment, group discussion, exercises and Students taking this course will be assessed through quizzes, individual and/or group assignments, tests and final examinations.

Chapter 1. Introduction

- 1.1 Definitions, principles and concepts of farm management
- 1.2 Why we study farm management?
- 1.3 Nature and characteristics of farm management
- 1.4 Farm management problems in developing countries

Chapter 2. Production relationships

2.1 Production resources

2.2 Production functions

2.3 Factor-product relationships

2.4 Factor-factor relationships

2.5 Product-product relationships

Chapter 3. Economic principles applied in farm management

3.1 The principle of variable proportion

3.2 The principle of cost

3.3 The principle of equimarginal returns

Chapter 4. Farm planning and budgeting

4.1 Farm planning

4.1.1 What is farm planning?

4.1.2 Objectives of farm planning

4.1.3 Features of a good farm plan

4.1.4 Basic steps in farm planning

4.2 Farm budgeting

4.2.1 What is farm budgeting?

4.2.2 Types of budgeting and their analysis

Chapter 5. Farm resources management

5.1 Farm land management

5.2 Farm labor management

5.3 Farm machinery management

5.4 Livestock management

5.5 Farm building management

Chapter 6. Farm business analysis

6.1 Purpose of farm records

6.2 Kinds of farm records

6.3 Valuation of farm assets

6.4 Methods of computing depreciation

6.5 The income and net worth statement

6.6 The balance sheet and its analysis

6.7 Income statement and its analysis

6.8 Whole farm business analysis

Prepared by:

Instructor Name Dagnaygebaw Goshme (MSc)

Signature: _____

References

1. Bochild and Eidman (1984), *Farm Management*, John Wiley and Sons, New York.
2. Bradford, L.A. and Johnson (1953), *Farm management Analysis*, John Wiley and Sons, New York.
3. Efferson, J. Norman (1953). *Principles of Farm Management*.
4. Ronald D. Kay, et al. (2008). *Farm Management*, McGraw-Hill Press, 6th edition, Singapore.
5. Kadlec, John E., (1985). *Farm Management*. Prentice Hall, Inc., Englewood Cliffs, New Jersey.
6. Kay, (1986). *Farm Management. Planning Control and Implementation*, 2nd Edition, McGraw-Hill Book Company.

Approved by:

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Signature_____