



Master of Arts Program in Agribusiness Economics

**Faculty of Economics and
Graduate School**

Prince of Songkla University (PSU)

Hat Yai, Songkhla THAILAND

(More details from www.economics.psu.ac.th/mab)

Master of Arts Program in Agribusiness Economics

1. Name of Program Master of Arts Program in Agribusiness Economics

2. Degree Name Master of Arts (Agribusiness Economics)
M.A. (Agribusiness Economics)

3. Responsible Institution Faculty of Economics and Graduate School
Prince of Songkla University (PSU)

4. Details of the Program

4.1 Total credits

37 credits, with 3 educational options provided:

1. Plan A (A1): Only Thesis
2. Plan A (A2): Course work and thesis
3. Plan B: Course work + minor thesis + comprehensive examination

4.2 Structure of the Program

Credits in each option are listed as follows:

	Plan A (A1)	Plan A (A2)	Plan B
1. Compulsories	-	15	16
2. Electives no less than	-	3	15
3. Thesis	37	19	-
4. Minor thesis	-	-	6
Total	<u>37</u>	<u>37</u>	<u>37</u>

4.3 Courses

4.3.1 Matriculation courses

Students who do not have sufficient background in business administration, economics, or basic quantitative techniques are required to enroll in the following subjects for non- credit.

Number of credits (lecture - laboratory – self study)

878-501	Principles of Economics	3 (3-0-6)
878-502	Basic Quantitative Tools	3 (3-0-6)

4.3.2 Compulsories

Plan A(A2) has compulsory subjects for 15 credits.

Plan B has compulsory subjects for 16 credits.

Number of credits (lecture - laboratory – self study)

878-511	Economic Theory and Applications	3 (3-0-6)
878-512	Agricultural Economics and Agribusiness	3 (3-0-6)
878-513	Research Methods in Agribusiness Economics	3 (3-0-6)
878-514	Marketing Analysis and Management in Agribusiness	3 (3-0-6)
878-515	Strategic Management in Agribusiness	3 (3-0-6)
878-596*	Seminar	1 (0-2-1)

Remarks : * Plan B only

4.3.3 Electives

Total 3 credits for plan A(A2) and 15 credits for plan B, which are listed as follow:

878-521	Agricultural Production Economics	3(3-0-6)
878-522	Modern Farm Management	3(3-0-6)
878-523	Managerial Economics	3(3-0-6)
878-524	Agricultural Marketing Economics	3(2-2-5)
878-525	International Agribusiness Management	3(2-2-5)
878-526	Economics of OTOP Commodity	3(2-2-5)
878-527	Food Industry Management	3(3-0-6)
878-528	Logistics and Supply Chain Management in Agribusiness	3(3-0-6)
878-529	Entrepreneurship and Small Agribusiness Management	3(3-0-6)
878-530	Organization Behavior and Human Resource Management in Agribusiness	3(3-0-6)
878-531	Accounting and Finance for Management	3(3-0-6)
878-532	Project Analysis in Agribusiness	3(2-2-5)
878-533	Quantitative Methods in Agribusiness Economics	3(2-2-5)
878-534	Agricultural Policy Analysis	3(3-0-6)
878-535	Management of Information System in Agribusiness	3(2-2-5)
878-536	Economic and Agribusiness Seminar in ASEAN	3(2-2-5)
878-537	Special Topics in Agribusiness Economics	3 (x-y-z)

4.3.4 Minor Thesis and Thesis

Number of credits (lecture - laboratory – self study)

878-597	Minor Thesis	6(0-18-0)
878-598	Thesis	19(0-57-0)
878-599	Thesis	37(0-111-0)

Remarks: 878-597 Plan B, 878-598 Plan A (A2), 878-599 Plan A (A1)

4.4 Study Plan

4.4.1 Plan A (A1)

Year One

First Semester

878-599	Thesis	9(0-27-0)
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Second Semester

878-599	Thesis	9(0-27-0)
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Year Two

First Semester

878-599	Thesis	9(0-27-0)
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Second Semester

878-599	Thesis	10(0-30-0)
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4.4.2 Plan A (A2)

Matriculations

Number of credits (lecture - laboratory – self study)

878-501	Principles of Economics	3(3-0-6)
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878-502	Basic Quantitative Tools	3(3-0-6)
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Total **6(6-0-12)**

Year One

First Semester

878-511	Economic Theory and Applications	3(3-0-6)
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878-512	Agricultural Economics and Agribusiness	3(3-0-6)
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878-xxx	Elective	3(x-y-z)
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Total **9(x-y-z)**

Second Semester		Number of credits (lecture - laboratory – self study)
878-513	Research Methods in Agribusiness Economics	3(3-0-6)
878-514	Marketing Analysis and Management in Agribusiness	3(3-0-6)
878-598	Thesis	3(0-9-0)
Total		9(6-9-12)
Year Two		
First Semester		
878-515	Strategic Management in Agribusiness	3(3-0-6)
878-598	Thesis	6(0-18-0)
Total		9(3-18-6)
Second Semester		
878-598	Thesis	10(0-30-0)
Total		10(0-30-0)

4.4.2 Plan B

Matriculations		Number of credits (lecture - laboratory – self study)
878-501	Principles of Economics	3(3-0-6)
878-502	Basic Quantitative Tools	3(3-0-6)
Total		6(6-0-12)
Year One		
First Semester		
878-511	Economic Theory and Applications	3(3-0-6)
878-512	Agricultural Economics and Agribusiness	3(3-0-6)
878-xxx	Elective	3(x-y-z)
878-596	Seminar	1(0-2-1)
Total		10(x-y-z)
Second Semester		
878-513	Research Methods in Agribusiness Economics	3(3-0-6)
878-514	Marketing Analysis and Management in Agribusiness	3(3-0-6)
878-xxx	Elective	3(x-y-z)
Total		9(x-y-z)

Year Two

First Semester		Number of credits (lecture - laboratory – self study)
878-515	Strategic Management in Agribusiness	3(3-0-6)
878-xxx	Elective	3(x-y-z)
878-xxx	Elective	3(x-y-z)
878-597	Minor Thesis	2(0-6-0)
	Total	9(3-18-6)
Second Semester		
878-xxx	Elective	3(x-y-z)
878-597	Minor Thesis	4(0-12-0)
	Total	7(x-y-z)

5. Course Descriptions**878–501 Principles of Economics 3(3-0-6)**

Principles and fundamental concepts in microeconomics and macroeconomics; basic economic problems and economic system; microeconomic concepts: price theory, production, consumption, and market structure; microeconomic policy; macroeconomic concepts: national income, aggregate demand, aggregate supply; macroeconomic policy monetary policy, fiscal policy; international economy

878–502 Basic Quantitative Tools 3(3-0-6)

Application of mathematics for management and decision in agricultural economics and agribusiness: equation, inequality, function, graph, financial mathematics, differentiation and application; application of statistics for management and decision in agricultural economics and agribusiness: probability, descriptive statistics, parametric statistics, correlation analysis, regression analysis, independence test

878-511 Economic Theory and Applications 3(3-0-6)

Demand, supply, and market mechanism; elasticity and its application; theory of consumer behavior; theory of production and cost, market structure of competitive market, monopoly, monopolistic competition, and oligopoly; game theory; market failure; concepts and measurements of national income accounts; determination of national income equilibrium; components of aggregate demand; money, money market, and interest rate; labor market and aggregate supply; inflation; unemployment; international trade,

foreign exchange rate, and balance of payment; monetary and fiscal policy; business cycle; theory of economic growth; applications

878-512 Agricultural Economics and Agribusiness 3(3-0-6)

Role of agricultural sector to world food and related industries; world consumption; development in agricultural and agribusiness sector in ASEAN; status of agricultural production, investment and utilization of agricultural resource and environment in Thailand; competitiveness of Thai agriculture in ASEAN and world markets; applications of economics theory to analyse of productivity and efficiency in agricultural production and investment; policy analysis and policy impact on agriculture, and agribusiness development and farmers' well being; strategy for sustainable development in agricultural sector

878-513 Research Methods in Agribusiness Economics 3(3-0-6)

Types of research; scope of research in agribusiness economics; research process; preparation of research proposal; types of data and data analysis; quantitative and qualitative researches; research management; sources of research fund; research ethics; and demonstrations of research statistics analysis for social sciences

878-514 Marketing Analysis and Management in Agribusiness 3(3-0-6)

Marketing and price systems of agricultural products and agricultural inputs; new concepts in marketing: creative marketing and spiritual marketing; analysis of business environment: economic, social, political aspects; competitor analysis in agribusiness; behavior of organization buyers and consumers; market segmentation and strategic segment; marketing management in modern world: products development and management, price strategy, distribution strategy and management; agribusiness risk management; marketing ethics

878-515 Strategic Management in Agribusiness 3(3-0-6)

Business environment and related factors determining strategies; strategic formulation at different levels and aspects for sustainable business based on philosophy of Sufficiency Economy; strategic implementation; strategic evaluation in agribusiness enterprises

878-521 Agricultural Production Economics 3(3-0-6)

Analysis of agricultural production economic theory under static and dynamic situations; allocation of factors of production; production efficiency; demand for factors of production and supply of agricultural products; costs of production; growth of farm business; programming for production planning under risk

878-522 Modern Farm Management 3(3-0-6)

Farm business environment in transition era; application of economic concepts for decision making; capital and resource analysis; small, integrated, and large farm plannings; planning and management of intensive farm; information system for planning and management; budgeting, farm quality control and standards; controlling and evaluation; applications of the Sufficiency Economy Philosophy for sustainable farm business success; case study of modern farm management

878-523 Managerial Economics 3(3-0-6)

Applications of economic theories and concepts; techniques and tools for decision making to solve managerial problems of business and non-profit organization; empirical analysis of demand and supply; production and cost analysis; risk analysis, market structure analysis; price determination; production decision making in short-run and long-run planning; determination of optimum economic value under constraint, emphasize on the applications in agribusiness, applications of the Sufficiency Economy Philosophy for sustainable business success

878-524 Agricultural Marketing Economics 3(3-0-6)

Market situation and problems of agricultural commodities and products and food; behavior of marketing systems; industrial organization approach to study markets of agricultural products and food; efficiency of marketing systems and firms; theory and empirical models for analysis of demand and supply of agricultural commodities and products and food; roles of international agreements on changes in domestic agricultural marketing systems; agricultural futures market

878-525 International Agribusiness Management 3(3-0-6)

Importance of international agribusiness; international agricultural institution and economic policy; regulations and measures in international agribusiness operation; strategy in international agribusiness operation; international agribusiness management in production, marketing, finance, human resource, logistics, and information

878-526 Economics of OTOP Commodity 3(3-0-6)

Rationales and principles of OVOP and OTOP; development of OTOP in the world and Thailand; policies and regulations on OTOP; criteria on choice of OTOP product; economic analysis of OTOP production and marketing; marketing system of OTOP product and performance; evaluation of OTOP store operation; evaluation of OTOP development in Thailand; challenges to OTOP producers

878-527 Food Industry Management 3(3-0-6)

Importance and role of food industry to Thai economy; development and trend of food industry; marketing demand; principles of food industry management covering food chain from raw material, processing, warehouse, transportation, and distribution of the products; good manufacturing practice and sanitation; principles of food safety management; laws; food standards

878-528 Logistics and Supply Chain Management in Agribusiness 3(3-0-6)

Scope and importance of logistics and supply chain in agribusiness management; indicators and components of logistics and supply chain covering management of raw material procurement, inventory and production management, warehousing, transportation; information technology in logistics and supply chain; value creation and value added via logistics analysis

878-529 Entrepreneurship and Small Agribusiness Management 3(3-0-6)

Characteristics of successful small entrepreneur; businesses opportunities and selection of potential business; business models; marketing planning; production and environment management; finance; law; preparation of business plans in agribusiness

878-530 Organization Behavior and Human Resource Management in Agribusiness 3(3-0-6)

Analysis of organization behavior at individual, group, and organizational level; human resources management based on Sufficiency Economy concepts including recruiting, performance appraisal, compensation, personnel maintaining and development; agribusiness case studies

878-531 Accounting and Finance for Management 3(3-0-6)

Managerial accounting concepts; use of accounting information for decision making; cost analysis; cost - volume - profit analysis; profit planning and control; cost analysis for decision making; financial concepts; financing and investment; investment in assets, capital budgeting analysis; financial statements analysis; use of financial information for decision making; accounting and finance ethics

878-532 Project Analysis in Agribusiness 3(2-2-5)

Definition and project features; plan and project; agricultural investment project; concept of project cost and benefit; valuation of project cost and benefit; differences between economic and financial project analysis; risk analysis; criteria to select the conventional projects and Sufficiency Economy based project; case study of economic and financial project analysis in agribusiness; and project evaluation

878-533 Quantitative Methods in Agribusiness Economics 3(2-2-5)

Use of statistics for explanation and forecasting; types of data; descriptive statistics and test for Independence; causality test; multivariate analysis using variance analysis, basic regression model for behavior analysis; price and sale forecasting using time series analysis; business planning using mathematical programming: linear programming; multi-period production and production under risk; transportation problem modeling

878-534 Agricultural Policy Analysis 3(3-0-6)

Concepts of agricultural policy; related theories of production, marketing and international trade; dynamic of agricultural sector in Thai economy and free trade areas; agricultural policy analysis in production, marketing and international trade; selected tools for agricultural policy analysis; policy making process

878-535 Management of Information System in Agribusiness 3(2-2-5)

Characteristics of management information system; concepts of computer systems for business: hardware, software, information system, database management and telecommunications; applications of information system in agribusiness; construction and management of information system for agribusiness organization; impact of information system to society

- 878-536 Economic and Agribusiness Seminar in ASEAN** **3(2-2-5)**
 Agribusiness opportunity analysis in ASEAN and Asean+6 ; agribusiness and economic activities excursion in ASEAN and seminar
- 878-537 Special Topics in Agribusiness Economics** **3(x-y-z)**
 In-depth study of any interesting topic in agribusiness economics, topics can be changed and to be announced each year
- 878-596 Seminar** **1(0-2-1)**
 Literature review in agribusiness economics research; report writing; and presentation
- 878-597 Minor Thesis** **6(0-18-0)**
 Prerequisite subjects: 878-513 and 878-596
 Research for minor thesis in agribusiness economics
- 878-598 Thesis** **19(0-57-0)**
 Prerequisite subject: 878-513 or Program committee approval
 Research for thesis in agribusiness economics for plan A (A 2)
- 878-599 Thesis** **37(0-111-0)**
 Research for thesis in agribusiness economics for plan A (A 1)

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