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AECON-221

Agricultural Marketing, Trade and Prices

3(2+1)

Theory

Agricultural Marketing: Concepts and definitions of market, marketing, agricultural marketing, market structure, marketing mix and market segmentation, classification and characteristics of agricultural markets;

Demand, supply and producer's surplus of agri-commodities: nature and determinants of demand and supply of farm products, producer's surplus – meaning and its types, marketable and marketed surplus, factors affecting marketable surplus of agri-commodities

Product life cycle (PLC) and competitive strategies: Meaning and stages in PLC; characteristics of PLC; strategies in different stages of PLC; pricing and promotion strategies: pricing considerations and approaches – cost based and competition based pricing;

Market promotion – advertising, personal selling, sales promotion and publicity – their meaning and merits & demerits

Marketing process and functions: Marketing process-concentration, dispersion and equalization; exchange functions – buying and selling; physical functions – storage, transport and processing; facilitating functions – packaging, branding, grading, quality control and labeling (Agmark); Market functionaries and marketing channels: Types and importance of agencies involved in agricultural marketing; meaning and definition of marketing channel; number of channel levels; marketing channels for different farm products; Integration, efficiency, costs and price spread: Meaning, definition and types of market integration; marketing efficiency; marketing costs, margins and price spread; factors affecting cost of marketing; reasons for higher marketing costs of farm commodities; ways of reducing marketing costs;

Role of Govt. in agricultural marketing: Public sector institutions- CWC, SWC, FCI, CACP & DMI – their objectives and functions; cooperative marketing in India; Risk in marketing: Types of risk in marketing; speculation & hedging; an overview of futures trading; Agricultural prices and policy: Meaning and functions of price; administered prices; need for agricultural price policy;

Trade: Concept of International Trade and its need, theories of absolute and comparative advantage. Present status and prospects of international trade in agri-commodities; GATT and WTO; Agreement on Agriculture (AoA) and its implications on Indian agriculture; IPR.

Practical

Plotting and study of demand and supply curves and calculation of elasticities; Study of relationship between market arrivals and prices of some selected commodities; Computation of marketable and marketed surplus of important commodities; Study of price behaviour over time for some selected commodities; Construction of index numbers; Price forecasting; Visit to a local market to study various marketing functions performed by different agencies, identification of marketing channels for selected commodity, collection of data regarding marketing costs, margins and price spread and presentation of report in the class; Visit to market institutions – NAFED, SWC, CWC, cooperative marketing society, etc. to study their organization and functioning; Application of principles of comparative advantage of international trade.

Lecture Schedule:Theory

S.N.	Topic	No. of lectures
	Agricultural marketing:	
1.	Concepts and definitions of market, marketing, agricultural marketing,	1
2.	Market structure	1
	Marketing mix and market segmentation	1
3.	Classification and characteristics of agricultural markets	1
	Demand, supply and producer's surplus of agri-commodities:	
4.	Nature and determinants of demand and supply of farm products	1
5.	Producer's surplus – meaning and its types, marketable and marketed surplus	1
6.	Factors affecting marketable surplus of agri-commodities	1
	Product life cycle	
7.	PLC and competitive strategies: Meaning and stages in PLC	1
8.	Characteristics of PLC; strategies in different stages of PLC	1
9.	Pricing and promotion strategies: pricing considerations and approaches – cost based and competition based pricing	1
	Market promotion	
10.	Advertising, personal selling,	1
11.	Sales promotion and publicity – their meaning and merits & demerits	1
	Marketing process and functions:	
12.	Marketing process-concentration, dispersion and equalization;	1
13.	Exchange functions – buying and selling;	1
	Physical functions – storage, transport and processing;	1
14.	Facilitating functions – packaging, branding, grading, quality control and labeling (AGMARK)	1
15.	Market functionaries and marketing channels	1
16.	Types and importance of agencies involved in agricultural marketing; meaning and definition of marketing channel; number of channel levels;	2

17.	marketing channels for different farm products;Integration, efficiency, costs and price spread: Meaning, definition and types of market integration;	1
18.	Marketing efficiency; marketing costs, margins and price spread;	1
19.	Factors affecting cost of marketing; reasons for higher marketing costs of farm commodities; ways of reducing marketing costs;	1
	Role of Govt. In agricultural marketing:	
20.	Public sector institutions- CWC, SWC, FCI, CACP & DMI – their objectives and functions	1
21.	Cooperative marketing in India	1
22.	Risk in marketing: Types of risk in marketing	1
23.	Speculation & hedging; an overview of futures trading	1
24.	Agricultural prices and policy: Meaning and functions of price	1
25.	Administered prices; need for agricultural price policy	1
	Trade:	
26.	Concept of International Trade and its need,	1
27.	Theories of absolute and comparative advantage	1
28.	Present status and prospects of international trade in agri-commodities; GATT and WTO	1
29.	Agreement on Agriculture (AoA and its implications on Indian agriculture; IPR	1

Lecture Schedule: Practical

S.N.	Topic	No. of lectures
1.	Plotting and study of demand and supply curves and calculation of elasticities;	2
2.	Study of relationship between market arrivals and prices of some selected commodities	2
3.	Computation of marketable and marketed surplus of important commodities	2
4.	Study of price behaviour over time for some selected commodities, Construction of index numbers	2

5.	Price forecasting; Visit to a local market to study various marketing functions performed by different agencies, identification of marketing channels for selected commodity	2
6.	Collection of data regarding marketing costs, margins and price spread and presentation of report in the class;	2
7.	Visit to market institutions – NAFED, SWC, CWC, cooperative marketing society, etc. To study their organization and functioning;	2
8.	Application of principles of comparative advantage of international trade	2

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