



# THE FEDERAL UNIVERSITY OF TECHNOLOGY, AKURE

Department of Fisheries and Aquaculture Technology

## FAT 403: FISHERIES ECONOMICS AND MARKETING (2 UNITS).

### COURSE PARTICULARS

**Course Code:** FAT 403

**Course Title:** Fisheries Economics and Marketing

**No. of Units:** 2

**Course Duration:** Two hours of theory per week for 15 weeks.

**Status:** Compulsory

**Course Email Address:** NIL

**Course Webpage:** NIL

**Prerequisite:** NIL

### COURSE INSTRUCTOR

**Adeleke Mosunmola Lydia (Mrs.)**

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### COURSE DESCRIPTION

Fisheries Economics and Marketing is a course that will introduce the students to the Economics and Marketing aspect of Fisheries and Aquaculture. The course synopsis is as follows: Economics constraints in fisheries development, free access to fisheries, sustainable yield curve and total revenue curve, bioeconomic equilibrium, factor rents, welfare economic theory and its relevance for fisheries externalities in fisheries capital investment and depreciation of equipment, consumer and consumption patterns, fishery resources and right of ownership, feasibility report writing and assessment reports of fisheries facilities, cost studies in fisheries and aquaculture technology, demand and supply of fish products in Nigeria, traditional and modern methods of marketing fisheries products in Nigeria, capital investment depreciation of equipment and cost of distribution, cooperative organisation, social acceptance of fish among the local communities.

### COURSE OBJECTIVES

The objectives of this course are to:

- introduce students to Economics and Marketing aspect of Fisheries and Aquaculture and
- help the students in applying their theoretical knowledge into practical in order to be self reliance and to be a good pace setters in the business world.

## COURSE LEARNING OUTCOMES / COMPETENCIES

Upon successful completion of this course, the student will be able to:

(*Knowledge based*)

- explain Fisheries Economics and Marketing
- understand Economics constraints in fisheries development, free access to fisheries, sustainable yield curve and total revenue curve, bioeconomic equilibrium, factor rents, welfare economic theory and its relevance for fisheries externalities.
- Write feasibility report.

## GRADING SYSTEM FOR THE COURSE

This course will be graded as follows:

Class Attendance	10%
Assignments	10%
Test(s)	20%
<u>Final Examination</u>	<u>60%</u>
<b><u>TOTAL</u></b>	<b><u>100%</u></b>

## GENERAL INSTRUCTIONS

**Attendance:** It is expected that every student will be in class for lectures . Attendance records will be kept and used to determine each person's qualification to sit for the final examination. In case of illness or other unavoidable cause of absence, the student must communicate as soon as possible with any of the instructors, indicating the reason for the absence.

**Academic Integrity:** Violations of academic integrity, including dishonesty in assignments, examinations, or other academic performances are prohibited. You are not allowed to make copies of another person's work and submit it as your own; that is plagiarism. All cases of academic dishonesty will be reported to the University Management for appropriate sanctions in accordance with the guidelines for handling students' misconduct as spelt out in the Students' Handbook.

**Assignments and Group Work:** Students are expected to submit assignments as scheduled. Failure to submit an assignment as at when due will earn you zero for that assignment. Only under extenuating circumstances, for which a student has notified any of the instructors in advance, will late submission of assignments be permitted.

***Code of Conduct in Lecture Rooms and Laboratories:*** Students should turn off their cell phones during lectures. Students are prohibited from engaging in other activities (such as texting, watching videos, *etc.*) during lectures. Short break (5 minutes) will be given to students after the 1st one hour of lecture.

## **READING LIST**

- Adegeye, A. J. and Dittoh, J. S. (1985). *Essentials of Agricultural Economics*. Impact publishers, Nigeria Limited, Ibadan. 251p.
- Ola Flaaten (2010), *Fisheries Economics and Management*.
- Scott H. Gordon, 1954: *Economic Theory of a common property Resources*.

### ***Legend***

- 1- Available in the University Library
- 2- Available in Departmental/School Libraries
- 3- Available on the Internet.
- 4- Available as Personal Collection
- 5- Available in local bookshops.

## COURSE OUTLINE

Week	Topic	Remarks
1	Course overview	During this first class, the students will be given an explanation of what the course looks like and what is expected of them.
2 and 3	<ul style="list-style-type: none"> <li>• Economics constraints in fisheries development;</li> <li>• free access to fisheries;</li> <li>• sustainable yield curve and total revenue curve;</li> <li>• bioeconomic equilibrium; and</li> <li>• factor rents.</li> </ul>	This topic requires that the students understand the basic concepts of Fisheries Economics.
4 and 5	<ul style="list-style-type: none"> <li>• welfare economic theory and its relevance for fisheries externalities in fisheries capital investment and depreciation of equipment, consumer and consumption patterns, fishery resources and right of ownership ,</li> </ul>	The students should understand macroeconomic concepts.
6,7and8	<ul style="list-style-type: none"> <li>• Feasibility report writing;</li> <li>• assessment reports of fisheries facilities;</li> <li>• cost studies in fisheries and aquaculture technology</li> </ul>	Students should be able to write a good feasibility report in relation to various cost implications.
9,10,11, and 12	<ul style="list-style-type: none"> <li>• Demand and Supply of fish products in Nigeria;</li> <li>• traditional and modern methods of marketing fisheries products in Nigeria;</li> <li>• social acceptance of fish among the local communities;</li> <li>• capital investment;</li> <li>• depreciation of equipment and cost of distribution</li> </ul>	<ul style="list-style-type: none"> <li>• Students will be requested to submit an assignment.</li> <li>• Students should understand the concept of demand and supply and its application in Fisheries and Aquaculture.</li> </ul>
		MID-SEMESTER TEST

13 & 14	<ul style="list-style-type: none"><li>• Cooperative organisation.</li></ul>	Students should understand the concepts of cooperative society in Nigeria.
15	REVISION	Students' general evaluation.