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| Course: | **Insurance** |
| Course id: 3ОАЕ5I43 |
| Number of ECTS: 6 |
| Teacher: | Ph.D. Todor Marković Assistant Professor |
| Course status | Elective |
| Number of active teaching classes (weekly) |
| Lectures: 2  | Tutorials: 2 | Other teaching types: | Study research work: | Other classes: |
| Precondition courses | None |
| 1.Educational goalsIntroducing students to the basic features of risk management in agriculture, insurance as an instrument of risk management, insurance systems in agricultural production, methods of calculating insurance premiums and reimbursement.  |
| 2.Educational outcomesUpon the completion of the course, students will be capable of adequate research monitoring of insurance costs and making operational decisions regarding agricultural insurance.  |
| 3.Course content*Theoretical instruction:* Basic features of insurance (the concept, basic functions and types of insurance); basic risk features (the concept, classification, assessment and management of risks); insurance premiums (the concept, elements, bonus, malus and franchise of insurance premiums); insurance sum (the concept and calculation methods); damage assessment and reimbursement in insurance; coinsurance and reinsurance; insurance in agriculture; plant production insurance (insured items, risk types, reimbursement); insurance systems in plant production (ordinary insurance, high risk insurance, index insurance); time derivative (the concept, types, time contracts, the application of time derivatives in agriculture); features of crop, fruit and animal insurance in Serbia (historical development, insurance risks, insured items, risk price, technical results, damage assessment and reimbursement). *Practical Instruction:*Theoretical lectures are accompanied by tutorials. In tutorials, students apply the knowledge for resolving issues obtained in lectures.  |
| 4.Teaching methodsTraditional lectures and seminar papers.  |
| Knowledge evaluation (maximum 100 points) |
| Pre-examination obligations | Mandatory | Points | Final exam  | Mandatory | Points |
| Lecture attendance | Yes/No | **20** | Written exam (1) | Yes/No | **-** |
| Seminar paper(s) | Yes/No | **30** | Oral exam | Yes/No | **50** |
| Tests | Yes/No | **-** |  |  |  |
| Work practice | Yes/No | **-** |  |  |  |
| Other | Yes/No | - |  |  |  |
| Literature  |
| Ord. | Author | Title | Publisher | Year |
| 1. | Hirschauer, N., Mußhoff, O. | Risikomanagement in der Landwirtschaft | Agrimedia-Verlag, Clenze | 2012 |
| 2. | Mußhoff, O., Hirschauer, N. | Bewertung komplexer Optionen - Umsetzung numerischer Verfahren mittels MS-EXCEL und Anwendungsmöglichkeiten der Optionspreistheorie auf Sachinvestitionen | PD-Verlag, Heidenau | 2003 |
| 3. | Mußhoff, O. | Anwendung der Optionspreistheorie auf Sachinvestitionen in der Landwirtschaft | Shaker-Verlag, Aachen | 2003 |
| 4. | Mußhoff, O. | Hirschauer, N**.**: Modernes Agrarmanagement Betriebswirtschaftliche Analyse- und Planungsverfahren | Verlag Franz Vahlen GmbH, München | 2011 |
| 5. | Mußhoff, O. | Decision-Making under Uncertainty: Recent Developments and Applications. Habilitationsschrift | Humboldt-Universität zu Berlin | 2006 |
| 6. | Marković, T. | Vremenski derivati kao finansijski instrument u osiguranju useva i plodova (Doktorska disertacija) |  | 2010 |