MODULE

INNOVATIVE SUSTAINABILITY COMPETENCE

Unit 2 | Activity 3 **Economic Sustainability Self-Assessment**

60-120min

- Pen and blank paper

DESCRIPTION

This activity will help you to understand the economic dimension of sustainable agriculture and identify opportunities for improvement on your own farm.

Co-funded by the European Union

This project has been funded with support from the European Commission.This publication reflects the views only of the ACORN consortium, and the Commission or Agence Erasmus+ France/Education Formation - 2E2F cannot be held responsible for any use which may be made of the information contained therein.
Project number: 2021-1-FR01-KA220-ADU-000033693

acorn

www.acorn-europe.com

THE ACTIVITY

Complete a self-assessment questionnaire that includes questions related to the economic dimension of sustainable agriculture:

1. What percentage of your income is generated from sales of products grown or raised on your farm?
2. What percentage of your income is generated from off-farm employment or other sources?
3. What is your net profit margin for the past year? What is your return on investment for the past year?
4. What is your debt-to-equity ratio?
5. What is your farm's break-even point?
6. What steps have you taken to reduce your farm's environmental impact?
7. How do you evaluate the long-term viability of your farm?

After answering all the questions, think about your answers, take new paper, and set goals to improve in areas identified as opportunities for improvement.

Tip: By regularly conducting self-assessments, you will be able to track your progress and adjust as needed to improve the economic sustainability of your operations over time. Additionally, by evaluating the long-term viability of your farm, you can make informed decisions that will help ensure the farm's continued success in the future. This activity will also help you to understand the importance of considering the environmental and social aspects of your farm operations in relation to the economic dimension of sustainability.

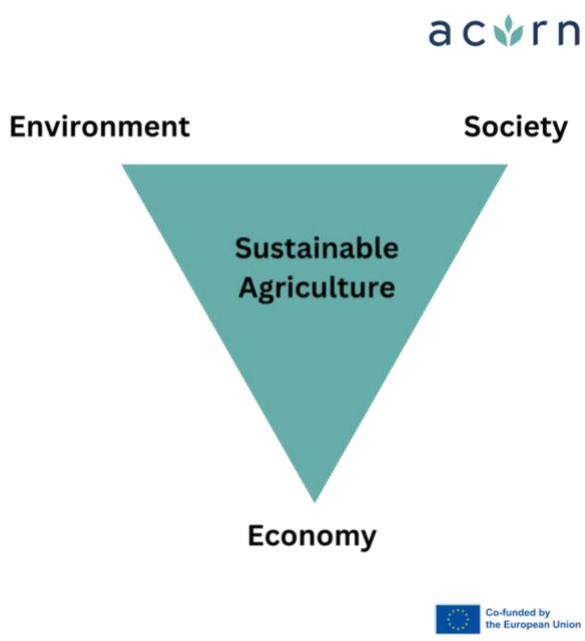
Co-funded by the European Union

This project has been funded with support from the European Commission.This publication reflects the views only of the ACORN consortium, and the Commission or Agence Erasmus+ France/Education Formation - 2E2F cannot be held responsible for any use which may be made of the information contained therein.
Project number: 2021-1-FR01-KA220-ADU-000033693

acorn
www.acorn-europe.com

THE THEORY

ECONOMIC DIMENSION OF SUSTAINABLE AGRICULTURE



The economic dimension of sustainable agriculture involves ensuring that farming practices are economically viable and sustainable over the long term. This can involve diversifying and adding value to products and services and exploring new markets. It can also involve minimising costs through the use of efficient technologies and practices, and seeking out grants, loans, and other forms of financial support to help farmers adopt sustainable practices.

One important aspect of the economic dimension of sustainable agriculture is the **financial viability of farms**. Farming can be a challenging and risky business, and it is important for farms to be able to generate sufficient income to cover their costs and provide a livelihood for farmers and their families. Sustainable farming practices can help to increase efficiency, reduce costs, and improve the quality and value of agricultural products, which can contribute to the financial viability of farms.

Another important aspect of the economic dimension of sustainable agriculture is the **broader economic impacts of the sector**. Agriculture can provide economic opportunities and contribute to the economic development of rural communities. It can also generate economic benefits through the production and sale of agricultural products, and the provision of ecosystem services, such as soil conservation and water quality improvement.

Sustainable agriculture can also have **economic benefits for the broader community**, through the creation of jobs, the generation of income, and the provision of food security.

Agriculture is an important sector in many developing countries, and sustainable agriculture practices can help to support economic development and reduce poverty.

In addition to these economic benefits, sustainable agriculture can also provide non-monetary benefits, such as the preservation of cultural traditions and the protection of natural resources. These benefits can contribute to the overall sustainability and resilience of the agriculture industry and the broader economy.

There are many different approaches to sustainable agriculture, and what works best will depend on the specific context and goals of a given farm or region. Some common approaches include organic farming, permaculture, and agroecology.
By considering and addressing these three dimensions of sustainable agriculture - environmental, social, and economic - farmers and others in the food production chain can contribute to a more sustainable and secure future for all.

Co-funded by the European Union
This project has been funded with support from the European Commission.This publication reflects the views only of the ACORN consortium, and the Commission or Agence Erasmus+ France/Education Formation - 2E2F cannot be held responsible for any use which may be made of the information contained therein.
Project number: 2021-1-FR01-KA220-ADU-000033693
acorn
www.acorn-europe.com

www.acorn-europe.com

Developed by our organizations

Co-funded by the European Union

This project has been funded with support from the European Commission.This publication reflects the views only of the ACORN consortium, and the Commission or Agence Erasmus+ France/Education Formation - 2E2F cannot be held responsible for any use which may be made of the information contained therein.
Project number: 2021-1-FR01-KA220-ADU-000033693