

AEC 219: AGRICULTURAL ECONOMICS
Texas A&M University-Commerce
School of Agriculture
Summer I, 2015

Syllabus

INSTRUCTOR: Dr. Rafael Bakhtavoryan

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CLASS SECTION: 01W (Web-based)

CLASS MEETING: Web-based

OFFICE HOURS: By appointment only (email is the best way of communication for making appointments).

REQUIRED READINGS:

- **TEXTBOOK:** *Agricultural Economics* by H. Evan Drummond and John W. Goodwin. Prentice-Hall, Inc., New Jersey, 3rd Ed., 2011. (ISBN 9780136071921).
- **POWERPOINT PRESENTATIONS:** These will be provided and are intended to supplement the textbook.

PREREQUISITES: None.

COURSE DESCRIPTION: The purpose of this course is to introduce you to the discipline of agricultural economics. In particular, this course introduces you to the principles of economics including consumption and demand, price elasticity, production principles, production costs, supply and revenue, profit maximization, market price determination, and competitive versus noncompetitive market models.

STUDENT LEARNING OUTCOMES: After studying all materials and resources presented in this course, students will be able to:

1. Understand the structure of the agricultural sector of the US economy.
2. Apply economic principles to understand the conduct and performance of individual producers and the agricultural industry.
3. Understand the concepts of consumer choice under income constraint and market demand.
4. Understand the market structure in agriculture that affects farm/ranch level and consumer level prices.

LECTURE TOPICS:

Part I: Foundations

The Food Industry

Introduction to Agricultural Economics

Introduction to Market Price Determination

Chapter 1

Chapter 2

Chapter 3

Part II: Microeconomics

The Theory of Consumer Behavior	Chapter 8
The Concept of Elasticity	Chapter 9
The Firm as a Production Unit	Chapter 4
Costs and Optimal Output Levels	Chapter 5
Supply, Market Adjustments, and Input Demand	Chapter 6
Imperfect Competition and Government Regulation	Chapter 7

GRADING POLICY: Your grade for the semester will be a weighted average of homework assignments (HAs) and four equally weighted exams.

Homework assignments	20%
Exam 1	20%
Exam 2	20%
Exam 3	20%
Exam 4	20%

Note: The lowest exam grade can be replaced with an optional comprehensive final exam, if you decide to take it.

GRADING SYSTEM: Course grading is done according to the following scale:

<u>Range</u>	<u>Letter Grade</u>
90-100	A
80-89.99	B
70-79.99	C
60-69.99	D
Less than 60	F

HOMEWORK ASSIGNMENTS (HAs): Homework assignments are assigned regularly (see the course schedule below) and must be completed individually. As a form of experiential learning, HAs help students sharpen their analytical skills. Students must turn in their HAs via eCollege according to the course schedule. HAs will become active when a new chapter is started and must be completed by 11:59 p.m. (Central Time) on the due date. While it is my strong belief that you should be able to do the HAs after reading the chapter, you can ask questions related to HAs by emailing them to me. I will do my best to answer them only during business hours by guiding you in the right direction or providing you with hints. No late HAs will be accepted and a grade of zero will be assessed for missed HAs.

EXAMS: Exams will be administered through eCollege (see the course schedule below for specific exam dates). Exams will be made available for taking at 9:00 a.m. (Central Time) on the due date and have to be completed by 11:59 p.m. (Central Time) on the due date. Exams will be timed and you will have 1 hour and 30 minutes to complete the exam. Make sure you have internet access ahead of time and that your laptop battery is fully charged. No make-up exams will be given. If an exam is missed a grade of zero will be assessed for it. Exams have to be completed individually using your own student account and there should be no collaboration or sharing of work with your classmates on the exams.

PROCEDURE FOR APPEALING GRADES: You may appeal a grade received on any assignment within 2 days after you receive the grade. There must be sufficient documentation (the graded assignment) to substantiate your claim. If there is no documentation, no grade change will occur.

A ROADMAP FOR SUCCESS IN AEC 219 & MY EXPECTATIONS OF YOU:

1. Read the assigned textbook readings and PowerPoint slides.
2. Complete and turn in course assignments and exams at the scheduled time.
3. Use the web to actively seek out other economics sources that fit your learning style and help you better understand the material.
4. Be prepared for exams.

COURSE SCHEDULE: A tentative course schedule detailing the material that will be covered in each class and the dates of HAs and exams is provided at the end of the syllabus. This course schedule is subject to change and we will make adjustments as needed. Students will be notified of any changes ahead of time.

eCOLLEGE: Class-related material and information will be available on eCollege website (<http://www.online.tamuc.org/>). It is your responsibility to check the website and download the appropriate class material. You will need your CWID and password to log in to the course. If you do not know your CWID or have forgotten your password, contact Technology Services at 903.468.6000 or helpdesk@online.tamuc.org

IMPORTANT DATES:

June 8th, Monday: First day of classes.

July 9th, Thursday: Summer I last class day and finals.

STUDENTS WITH DISABILITIES: The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services

Texas A&M University-Commerce

Gee Library

Room 132

Phone (903) 886-5150 or (903) 886-5835

Fax (903) 468-8148

StudentDisabilityServices@tamuc.edu

COUNSELING CENTER: A student that faces a crisis or a serious and unforeseeable event that affects his/her class performance must contact the Counseling Center, Student Services Building, Room 204, Phone (903) 886-5145. If important class material or course assignments are missed because of such crisis or event, the student must contact the instructor as soon as possible.

GENERAL POLICIES FOR CLASSES: All students enrolled at the University will follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. See Student's Guide Handbook, Rules and Procedures, Code of Student Conduct (<http://www.tamuc.edu/CampusLife/documents/studentGuidebook.pdf>).

ACADEMIC INTEGRITY: Students must follow the *Code of Student Conduct* in the *Student Guidebook* (<http://web.tamuc.edu/admissions/studentGuidebook.aspx>). Any form of plagiarism or academic dishonesty will not be tolerated. Academic honesty is defined on *Chapter 13 Students (Academic)* of the *TAMUC Rules and Procedures* (<http://web.tamuc.edu/aboutus/policiesproceduresstandardsstatements/rulesprocedures/>):

“Academic dishonesty” includes, but is not limited to, plagiarism (the appropriation or stealing of the ideas or words of another and passing them off as one’s own), cheating, collusion (the unauthorized collaboration with others), and abuse (destruction, defacing, or removal) of resource material.

TECHNOLOGY REQUIREMENTS: The following information has been provided to assist you in preparing to use technology successfully in this course.

- Internet access/connection – high speed recommended (not dial-up)
- Word Processor (i.e. MS Word or Word Perfect)

Additionally, the following hardware and software are necessary to use eCollege:

Our campus is optimized to work in a Microsoft Windows environment. This means our courses work best if you are using a Windows operating system (XP or newer) and a recent version of Microsoft Internet Explorer (6.0, 7.0, or 8.0).

Your courses will also work with Macintosh OS X along with a recent version of Safari 2.0 or better. Along with Internet Explorer and Safari, eCollege also supports the Firefox browser (3.0) on both Windows and Mac operating systems.

It is strongly recommended that you perform a “Browser Test” prior to the start of your course. To launch a browser test, login in to eCollege, click on the ‘myCourses’ tab, and then select the “Browser Test” link under Support Services.

AEC 219: Agricultural Economics (Web-based)
Course Schedule, Summer I, 2015
6/8/2015 through 7/9/2015

Lecture #	Weekday	Date	Topic/All assignments are due on specific dates listed below by 11:59 p.m.
June			
1	Mon	8-Jun	Syllabus & Chapter 1. The Food Industry
2	Tue	9-Jun	Chapter 1. Continued, HA 1
3	Wed	10-Jun	Chapter 2. Introduction to Agricultural Economics
4	Thur	11-Jun	Chapter 2. Continued, HA 2
5	Fri	12-Jun	Chapter 3. Introduction to Market Price Determination
6	Mon	15-Jun	Chapter 3. Continued, HA 3
7	Tue	16-Jun	EXAM 1. Chapters 1, 2, 3
8	Wed	17-Jun	Chapter 8. The Theory of Consumer Behavior
9	Thur	18-Jun	Chapter 8. Continued, HA 4
10	Fri	19-Jun	Chapter 9. The Concept of Elasticity
11	Mon	22-Jun	Chapter 9. Continued, HA 5
12	Tue	23-Jun	EXAM 2. Chapters 8, 9
13	Wed	24-Jun	Chapter 4. The Firm as a Production Unit
14	Thur	25-Jun	Chapter 4. Continued, HA 6
15	Fri	26-Jun	Chapter 5. Costs and Optimal Output Levels
16	Mon	29-Jun	Chapter 5. Continued, HA 7
17	Tue	30-Jun	EXAM 3. Chapters 4, 5
July			
18	Wed	1-Jul	Chapter 6. Supply, Market Adjustments, and Input Demand
19	Thur	2-Jul	Chapter 6. Continued, HA 8
20	Fri	3-Jul	Chapter 7. Imperfect Competition and Government Regulation
21	Mon	6-Jul	Chapter 7. Continued, HA 9
22	Tue	7-Jul	EXAM 4. Chapters 6, 7
23	Wed	8-Jul	Study day
24	Thur	9-Jul	FINAL EXAM (OPTIONAL), Chapters 1 through 9

NOTE: The instructor reserves the right to make changes to the syllabus and the course schedule as needed. If changes are made, you will be notified of them ahead of time.