

AEC 219 – AGRICULTURAL ECONOMICS
Texas A&M University-Commerce
Department of Agricultural Sciences
Summer 1, 2014

Instructor: Dr. Jose Lopez

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Class Section: 01W (Online)

Class Time: M-F (Online)

Office Hours: You can contact me via email at Jose.Lopez@tamuc.edu. Alternatively, you can email me from eCollege (<http://www.online.tamuc.org/>). I will be available for in-person consultation in my office by appointment only.

Required Text: *Agricultural Economics* by H. Evan Drummond and John W. Goodwin. Prentice-Hall, Inc., New Jersey, 3rd Ed., 2011. (ISBN 9780136071921)

Prerequisites: None.

Teaching Philosophy:

1. A course must deliver information, concepts and methods that will be useful in the student's professional life. However, learning analytical reasoning skills and improving the ability to process and use information efficiently is more important than memorizing facts and formulas and performing procedures repeatedly.
2. Students learn best when theories, concepts and procedures are explained in plain language as well as formally, and are complemented with examples or applications that are relevant to the students.

Character Formation: It is important during your college education to learn the values and rewards of hard work, responsibility, and honesty. The professor will promote character formation while teaching the course.

Course Description: A study of economic principles, with emphasis on their application to the solution of farm, agribusiness, and agricultural industry problems.

Student Learning Outcomes: Upon satisfactory completion of the course the student will be able to list and explain different agricultural economic fields, including the food industry, demand theory (e.g., demand and price analysis, consumer behavior, and market price determination), supply theory (e.g., production economics, cost analysis, and optimal output levels), and competitive environments (e.g., perfect and imperfect competition).

Topics:

Part I: Agricultural Economics and Food

Chapter 1: The Food Industry

Chapter 2: Introduction to Agricultural Economics

Part II: Demand and Supply Theory

Chapter 3: Introduction to Market Price Determination

Chapter 8: The Theory of Consumer Behavior

Chapter 9: The Concept of Elasticity

Chapter 4: The Firm as a Production Unit

Part III: Production Economics and Competitive Environments

Chapter 5: Costs and Optimal Output Levels

Chapter 6: Supply, Market Adjustments, and Input Demand

Chapter 7: Imperfect Competition and Government Regulation

Grading:

| | |
|---|---------|
| Exam 1 | 15.00% |
| Exam 2 | 15.00% |
| Exam 3 | 15.00% |
| Exam 4 | 15.00% |
| Exercises – Short Exercises and Answers | 25.00% |
| Exercises – MC Questions | 10.00% |
| Video Summaries | 5.00% |
| | <hr/> |
| | 100.00% |

Note: There would be an optional final comprehensive exam (Exam 5). The optional final comprehensive exam will replace one (the lowest) exam grade (if you decide to take it).

Grading Scale:

| <u>Range</u> | <u>Grade</u> |
|--------------|--------------|
| 90-100.00 | A |
| 80-89.99 | B |
| 70-79.99 | C |
| 60-69.99 | D |
| Less than 60 | F |

Exams: Make sure you take all the mandatory exams (see Class Schedule below). No makeup exams will be offered. A grade of zero will be assigned to any missed mandatory exams. Exams and quizzes will be administered through eCollege. Exams will be timed and are to be completed by 11:59 PM on the due date. Make sure you have internet access and that your laptop battery is fully charged (if using a laptop computer).

Exercises: Exercises will be graded and should be considered very important course material for your exam preparation. Exercises will involve agricultural economic principles and applications. Students will be required to submit their individual answers via eCollege according to the class schedule provided (see Class Schedule below). Exercises will become active the first day of each week and are to be completed by 11:59 PM on the due date.

Video Summaries: Every other chapter you will watch a video online. You will be required to submit your individual video summaries via eCollege according to the class schedule provided (see Class Schedule below). The videos will highlight current agricultural economic issues and trends.

Review Questions: Review Questions will NOT be graded. Students are welcome to ask questions during office hours. Review Questions will emphasize on agricultural economic problems that have applications to the solution of farm, agribusiness, and agricultural industry problems. Review Questions will be selected from the textbook. The students are NOT required to submit their answers.

Class preparation and attendance: It is your responsibility to read and study the book chapters that will be covered, to read and study all handouts, to complete and submit all course assignments in-time, and to take all the mandatory exams before the deadline. Students are strongly encouraged to contact the instructor if they have any questions or comments. Email is the best way to contact me. I will be available for in-person consultation in my office by appointment only.

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.

Course Design: The dates for all class activities and exams are announced in the Class Schedule provided at the end of this syllabus.

Course access and navigation: This course will be facilitated using eCollege. Students are required to access important class material from the eCollege website for the course. To get started with the course, go to: <http://www.online.tamuc.org/>. You will need your CWID and password to log in to the course. Make sure you visit this website every day.

If you do not know your CWID or have forgotten your password, contact Technology Services at 903.468.6000 or helpdesk@online.tamuc.org

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.

Important Dates:

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|----------------------------------|--|
| June 1 st , Sunday | Summer 1 last day to withdraw with 100% refund. |
| June 2 nd , Monday | Summer 1 first class day. |
| June 3 rd , Tuesday | Last day to withdraw with 80% refund. |
| June 4 th , Wednesday | Summer 1 last day to drop a class with 100% refund while remaining enrolled. |
| June 5 th , Thursday | Last day to add summer 1 class without instructor and dean approval. |
| June 9 th , Monday | Summer 1 last day to withdraw with 50% refund. |
| June 17 th , Tuesday | Summer 1 schedules dropped for non-payment |
| June 22 nd , Sunday | Summer 1 last day to drop with “Q” grade while remaining enrolled. |
| June 26 th , Thursday | Summer 1 last day to withdraw no refund. |
| July 3 rd , Thursday | Summer 1 last class day. |
| July 3 rd , Thursday | Summer 1 final exams. |

The instructor reserves the right to make modifications to this syllabus during the semester

AEC 219 AGRICULTURAL ECONOMICS
Class Schedule, Summer 1 2014
Web Based

| Day | Date | Subject/Material Covered | Assignment Due By 11:59 PM on Due Date |
|---------------|---------------|--|---|
| Week 1 | | | |
| Mon. | Jun 2 | Syllabus eCollege Tutorial CH01: The Food Industry | eCollege Tutorial Video Summaries |
| Tue. | Jun 3 | CH01 (Cont.) | Exercise - SE or SA Exercise - MC |
| Wed. | Jun 4 | CH02: Into to Ag Eco | |
| Th. | Jun 5 | CH02 (Cont.) | Exercise - SE or SA Exercise - MC |
| Fr. | Jun 6 | Exam 1 (CH 1 + 2) | Exam 1 |
| Week 2 | | | |
| Mon. | Jun 9 | CH03: Intro to Mkt Price Determination | Video Summaries |
| Tue. | Jun 10 | CH03 (Cont.) | Exercise - SE or SA Exercise - MC |
| Wed. | Jun 11 | CH08: The Theory of Consumer Behavior | |
| Th. | Jun 12 | CH08 (Cont.) | Exercise - SE or SA Exercise - MC |
| Fr. | Jun 13 | Exam 2 (CH 3 + 8) | Exam 2 |
| Week 3 | | | |
| Mon. | Jun 16 | CH09: The Concept of Elasticity | Video Summaries |
| Tue. | Jun 17 | CH09 (Cont.) | Exercise - SE or SA Exercise - MC |
| Wed. | Jun 18 | CH04: The Firm as Production Unit | |

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|---------------|---------------|---|--------------------------------------|
| Th. | Jun 19 | CH04 (Cont.) | Exercise - SE or SA Exercise - MC |
| Fr. | Jun 20 | Exam 3 (CH 9 + 4) | Exam 3 |
| Week 4 | | | |
| Mon. | Jun 23 | CH05: Costs and Optimal Output Levels | Video Summaries |
| Tue. | Jun 24 | CH05 (Cont.) | Exercise - SE or SA Exercise - MC |
| Wed. | Jun 25 | CH06: Supply, Mkt Adj, and Input Demand | |
| Th. | Jun 26 | CH06 (Cont.) | Exercise - SE or SA Exercise - MC |
| Fr. | Jun 27 | Exam 4 (CH 5 + 6) | Exam 4 |
| Week 5 | | | |
| Mon. | Jun 30 | CH07: Imperfect Competition and Gov Reg | Video Summaries |
| Tue. | Jul 1 | CH07 (Cont.) | Exercise - SE or SA Exercise - MC |
| Wed. | Jul 2 | Study day | |
| Th. | Jul 3 | Optional Exam 5 (CH 1 through 9) | |

This is a tentative class schedule. The instructor reserves the right to make any modification.