

AGR 308 – Introduction to Agribusiness

Spring 2005

CRN: 20053

Class Time: Tuesdays & Thursdays 11:00 a.m. – 12:15 p.m.

Classroom: Carter Room 10

Credits: 3

Prerequisite: ECO 230 Principles of Economics I

Professor: Mr. James Larsgaard, MBA

Phone: **Office:** (859) 622-1310

Home: (859) 626-0450

E-mail: jim.larsgaard@eku.edu

Office: Rm. 100 L.O. Martin Bldg.

Office Hrs: T R 7:30 – 7:50 a.m.

T R 1:30 – 2:30 p.m.

and by appointment

Catalog Course Description:

AGR 308 An introduction to the economic environment of the agribusiness sector. Examines the role of agriculture in the U.S. and world economies. Includes concepts and principles concerning individual agribusiness decision-making.

Required Text: Drummond, H.E., & Goodwin, J.W. (2004). *Agricultural Economics*. (2nd ed.) Upper Saddle River, NJ: Prentice-Hall. ISBN 0-13-047452-5

Course Objectives: Students will develop the ability to:

1. Analyze supply and demand and describe their relationship to price determination.
2. Describe basic U.S. Government fiscal and monetary policies and their impact on the agricultural economy
3. Analyze the basic nature of the agricultural economy.
4. Explain the basic relationship between significant historic events and changes in the macroeconomic conditions in the U.S.
5. Demonstrate an understanding of the basic role of government farm programs in U.S. agricultural economics

Special Requirements:

All assignments submitted electronically must be submitted in MS Word, MS Excel, or MS PowerPoint unless otherwise directed by the instructor. Spelling, grammar, and punctuation are part of the grading criteria for all assignments. All exams are cumulative.

Assessment:

	<u>Approximate Points Possible</u>	<u>Approximate % of Grade</u>
Cumulative Exams 4 @ 100 pts ea.	400	40%
Comprehensive Final	100	10%
Research Project	250	25%
Presentation of Research Project	100	10%
Quizzes	100	10%
Participation	<u>50</u>	<u>5%</u>
Total	1000	100%

Information will be available to each student regarding current course average along with a listing of completed and incomplete assignments at all times during the semester. Students are encouraged to check with the instructor about current grade status at any time throughout the course. Mid-term progress reports will be available to students the week after mid-term.

Final grades will be determined by dividing the points obtained by the total points possible. Letter grades will be assigned according to the following scale:

A = 90 - 100 %

C = 70 - 79.9%

B = 80 - 89.9%

D = 60 - 69.9%

F = Below 60%

All assignments and point values are TENTATIVE.

Attendance Requirements: (Agriculture Department Attendance Policy)

Students in Agriculture/Horticulture classes are required to attend all scheduled class meetings. If students have a legitimate reason to be absent (personal illness, critical immediate family illness, death in their immediate family, or participation in an approved University activity), they are expected to discuss the anticipated absence with the instructor **prior** to the absence and make arrangements for any make-up work that must be done. Completion of make-up work is the responsibility of the student. The instructor will judge the validity of the reason for an absence.

In case of an emergency of such nature that the above requirements cannot be met, the student must inform the instructor at the first opportunity after the student's return to the campus and should present adequate and documented reasons for the absence. Absences in excess of 20% of the class meetings will automatically result in a failing grade unless the instructor and the department chair waive this requirement.

****Students who have unexcused absences forfeit the right to do make-up work including but not limited to quizzes, exams, and laboratories given that day!**

Enforcement of this policy is the responsibility of the instructor. Unexcused absences may be used as a factor in determining a grade for the course.

Make-Up Policy:

Requesting and completing make-up work is the responsibility of the student. A student may make up work missed due to illness or an approved University activity if an official University request or a medical statement is presented to the instructor. All assignments submitted late may be reduced by one letter grade. Some late assignments will not be accepted if submitted after other students' assignments have been returned to them.

Office of Services for Individuals with Disabilities Statement:

If you are registered with the Office of Services for Individuals with Disabilities, please make an appointment with the course instructor to discuss any academic accommodations you need. If you need academic accommodations and are not registered with the Office of Services for Individuals with Disabilities, please contact that office on the third floor of the Student Services Building, by e-mail at disabilities@eku.edu or by telephone at (859) 622-2933 V/TDD. Upon individual request, this syllabus can be made available in alternative forms.

E-mail:

All e-mail communication in this class will be done through the ECU e-mail system. **Students must have their ECU e-mail account active and be prepared to use it.**

Tentative Schedule: (This schedule is subject to change.)

Meeting Date		Topic
Jan 11	T	Syllabus, text Preface & Chpt. 1 Overview of The Food Industry
Jan 13	R	Chpt. 2 Introduction to Agricultural Economics
Jan 18	T	Chpt. 3 Introduction to Market Price Determination
Jan 20	R	Chpt. 4 Financial Markets; Chpt. 5 Money and Financial Intermediaries
Jan 25	T	Chpt. 6 Monetary Policy
Jan 27	R	Chpt. 7 The Circular Flow of Income
Feb 1	T	Chpt. 8 Fiscal Policy
Feb 3	R	Exam 1
Feb 8	T	Return & Review Exam 1; Chpt. 9 International Trade
Feb 10	R	Chpt. 10 Agricultural Policy
Feb 15	T	Chpt. 11 The Firm as a Production Unit
Feb 17	R	Chpt. 12 Costs and Optimal Output Levels
Feb 22	T	Chpt. 13 Firm Supply and the Market
Feb 24	R	Chpt. 14 Imperfect Competition
Mar 1	T	Exam 2
Mar 3	R	No Class – Spring Break
Mar 8	T	No Class – Spring Break
Mar 10	R	Return & Review Exam 2; Chpt. 15 The Theory of Consumer Behavior
Mar 15	T	Chpt. 16 The Concept of Elasticity
Mar 17	R	Chpt. 17 Food Marketing
Mar 22	T	Chpt. 18 Futures Markets
Mar 24	R	Chpt. 19 Farm Service Sector
Mar 29	T	Exam 3
Mar 31	R	Return & Review Exam 3; Chpt. 20 Investment Analysis
April 1	F	Professional Skills Conference – Attendance Required
April 5	T	Chpt. 21 Environmental Policy & Market Failure
April 7	R	Chpt. 22 The Malthusian Dilemma
April 12	T	Chpt. 23 Economic Development and Food
April 14	R	Exam 4
April 19	T	Return & Review Exam 4; Research Project Due ; Research Project Presentations
April 21	R	Research Project Presentations
April 26	T	Research Project Presentations
April 28	R	Review for Final
May 5	R	Final Exam – 10:30 a.m. to 12:30 p.m.

Student Profile

Name:			
EKU E-mail Address:			
Phone Number(s):			
School Mailing Address:			
Employer:			
Current Job Title:			
Major:		Year Graduating:	
Degrees Held:			
Career Aspiration:			
Level of Proficiency: (Mark an X in the column)	Beginning	Intermediate	Advanced
MS Word			
MS Excel			
MS PowerPoint			
Blackboard			
Internet Searches			