

SYLLABUS

CLARENDON COLLEGE
Division of Agriculture

Course Name: AGRI 2317 Fundamentals of Agricultural Economics

Credit Hours: 3

Semester: Fall 2010

Location & Time: MWF 10:00-10:55AM
Courson RFO Building, Room 107

Instructor: Robert Taylor, Asst. Professor of Accounting & Economics

Office: Clarendon College ADMN 201
Pampa Center MKBC 201D

Office Hours: Main Campus: MWF 10:00-11:00AM & TR 9:30-11:00AM
CC Pampa Center: TR 2:00-2:30PM & 4:00-5:30PM
Jordan Unit: M 12:00-12:30PM & 3:30-4:00PM

Phone: Main Campus: 806-874-3571, Ext. 129
CC Pampa Center: 806-665-8801, Ext. 2007

Email: robert.taylor@clarendoncollege.edu

Course Description:

Analysis of fundamental economic principles and their application to farm and ranch problems. Basic economic laws.

General Course Objective:

Students will understand the basic concepts, theories, and principles of Agricultural Economics.

Statement of Purpose:

This course partially satisfies the requirements for the Associates degree at Clarendon College and is designed for transfer to a senior college.

Required Instructional Materials:

Textbook:

Introduction to Agricultural Economics, 4th Edition, Penson, Capps, and Rosson, ISBN 9780131592483, Pearson-Prentice Hall, 2006.

Other Relevant Materials:

Students need to bring paper, pens or pencils, textbook, and a calculator to each class. Students may not use cell phones in place of a calculator, and they may not borrow a calculator from another student during an exam. Some or all of the homework assignments, supplemental reading and sample problems, chapter quizzes, and exams may be conducted through WebCT at the professor's discretion. This will require the student to have access to a computer with a stable internet connection, an internet browser, Microsoft Word, Microsoft PowerPoint, Microsoft Excel, and Adobe Reader.

Student Requirements

Students are responsible for completing any assigned reading or activities/homework by the due date given either in the syllabus or in class. No late assignments will be accepted and no make-up exams will be given. Students should also be in class and ready to begin on time with all materials required for that class. The key to your success in this class is attending each lecture with a positive attitude and being prepared for that day's lesson.

Any technological requirements for the successful completion of this course are the responsibility of the student, including access to a working computer with broadband internet connection and state-of-the-art security as well as an office suite with a word processor and spread sheet program. The student is responsible for all technological problems not related to Clarendon College, including but not limited to equipment failures, power outages, and internet breakdowns. Furthermore, students are responsible for all necessary technical and operational skills for completing this course, and for being familiar with WebCT (Clarendon College's Online Learning System) both in a general sense and in a specific sense as pertaining to this course and any materials stored within. The professor is not responsible for any technical matters related to WebCT other than those specific to this course. Students must contact Clarendon College's IT department if they have problems accessing and/or using WebCT, and the professor for problems with the specific course only.

Methods of Instruction

A combination of lectures, PowerPoint presentations, outside assigned readings, discussions, and video presentations may be used in this course. Material may also be made available through WebCT, and any or all assignments, quizzes, and exams may be conducted through WebCt at the professor's discretion.

Exemplary Objectives: The learner shall:

- analyze and assess fundamental economic principals and their applications.
- understand the role of the U.S. in the world as it pertains to economics.

Student Learning Outcomes: The learner shall:

- define and understand the term agricultural economics.
- recognize and evaluate different economic graphs/charts.
- interpret and discuss the different economic theories.
- understand a pro/con analysis of current and past U.S. agriculture policies.
- evaluate a study of international trade policies.
- evaluate the use of tariffs and trade embargos on the U.S. agriculture economy.
- understand the theory behind consumer behavior.
- look at business behavior and how it relates to market equilibrium.
- study the government's role in the food and fiber industry.
- study the role of macroeconomics in Agriculture.
- study the role of microeconomics in Agriculture.

Grading Policies:

Grades will be based four exams and a research paper as follows:

Homework Assignments	10%
Research Paper	10%
Exams (4)	<u>80%</u>
Total	100%

The final semester grades will be figured as set in the current catalog:

90 to 100% = A 80 to 89% = B 70 to 79% = C 60 to 69% = D Below 59% = F

A student's final grade will be made available through Campus Connect at Clarendon College's website.

Classroom Policies:

1. **Exams:** Exam dates given in the schedule attached to this syllabus may be subject to change. THERE WILL BE NO MAKEUP EXAMS GIVEN IN THIS CLASS. If a student will be absent during an exam for any reason, it is the students responsibility to contact the professor and make arrangements to take the exam prior to the absence. Failure to take an exam at the appointed time will result in the student receiving a zero for a grade on the missed exam. The only exceptions to this rule will be a genuine, documented emergency, in which case the exam is to be made up during the next class period the student returns to school.
2. **Final Exams:** Students must take a final exam for each of their academic courses. The schedule of final exams times is published at the beginning of the semester. Do not make plans to leave school before your

scheduled final exam. I will not give any early finals except in extreme emergencies after students have provided documentation of said emergency.

3. **Assignments:** No late or makeup assignments will be given in this class. If an assignment is not turned in when due, the student will receive a zero for a grade on that assignment. If a student will be absent on the day an assignment is due, then it is the student's responsibility to submit the assignment early. Failure to turn in an assignment at the appointed time will result in the student receiving a zero for a grade on the missed assignment. The only exceptions to this rule will be a genuine, documented emergency, in which case the assignment is to be turned in the next class period the student returns to school.
4. **Attendance:** Attendance in this class is mandatory. Roll will be taken (either officially or unofficially) at the beginning of every class period. A student with more than three un-excused absences may have their final grade reduced by one letter grade.
5. **Scholastic Honesty:** I adhere to a strict policy regarding academic honesty. Anyone who is dishonest in any way will receive a zero on that assignment or exam with no opportunity to make up the zero and may be dropped from the course with a grade of F. That student, if allowed to remain in the course, will not be allowed to receive any extra credit points from the time of the infraction through the remainder of the course. A second act of dishonesty will result in an F for the course. Students who commit an act of academic dishonesty will not be allowed to withdraw from the course with a "W." Note that dishonest behavior includes plagiarism, any form of cheating on an exam, or the act of copying someone else's work as well as allowing someone to copy your work (both students are equally guilty and will be equally punished). Any student caught plagiarizing or cheating on any assignment or exam will receive a grade of zero on that assignment or exam, and will possibly face disciplinary action, including possible expulsion, through the school.
6. **Electronic Communication/Entertainment Devices:** The use of cell phones, iPods, or other electronic communication or entertainment devices is strictly prohibited during class time. If a student is caught using one of these devices during class time, he/she will be asked to leave the class for the remainder of the class that day. **AT NO TIME DURING AN EXAM IS ONE OF THESE DEVICES TO BE OUT. ANY STUDENT FOUND TO HAVE A CELL PHONE OR OTHER ELECTRONIC DEVICE OTHER THAN AN APPROVED CALCULATOR OUT DURING AN EXAM WILL RECEIVE A ZERO ON THAT EXAM.** Cell phones should be turned off or the ringer set to silent prior to the start of the class to avoid interrupting the class.
7. **Withdrawal:** If you decide that you are unable to complete this course or that it will be impossible to complete the course with a passing grade, you may drop the course and receive a "W" on your transcript instead. Withdrawal from a course is a formal procedure that you must initiate. If you do not go through the formal withdrawal procedure, you will receive a grade of "F" on your transcript. A student is permitted to drop a course if he/she obtains an official drop slip from the office and has the instructor sign the slip before the 12th class week during a regular long semester, or on or before the last day to drop a class of a term as designated in the college calendar. **Remember, a student is only allowed to drop the same class twice before he/she will be charged up to triple the tuition amount for taking the class a third time or more. Furthermore, beginning with the Fall 2007 semester, students in Texas may only drop a total of 6 courses throughout their entire undergraduate career. After the 6, he/she will no longer be able to withdraw from any classes.** If you think you need to drop this course, please talk with me about it first. It is possible that there is something you can do to still pass the course. Don't hurt your chances for a passing grade in the course by not attending labs or taking exams before we have discussed your situation. **The last day to withdraw from this course with a "W" is (this changes every semester)**
8. **Student Behavior:** Students are expected to be considerate of their fellow classmates desire to learn. Therefore, all students will refrain from disrupting the class in any way. Specifically, students will refrain from talking to one another during lectures and engaging in any other activity that diminishes the quality of the learning environment. Any student(s) disrupting class will be asked to leave the class and not return for the remainder of that class period.

Classroom Conduct & Academic Dishonesty: Failure to comply with lawful direction of a classroom instructor is a disruption for all students enrolled in the class. Cheating violations include, but are not limited to: (1) obtaining an examination, classroom activity, or laboratory exercise by stealing or collusion; (2) discovering the content of an examination, classroom activity, laboratory exercise, or homework assignment before it is given; (3) using an unauthorized source of information during an examination, classroom activity, laboratory exercise, or homework assignment; (4) entering an office or building to obtain unfair advantage; (5) taking an examination for another person; (6) completing a classroom activity, laboratory exercise, homework assignment, or research paper for another person; (7) altering grade records; (8) using any unauthorized form of electronic communication device

during an examination, classroom activity, or laboratory exercise; (9) Plagiarism. Plagiarism is the using, stating, offering, or reporting as one's own, an idea, expression, or production of another person without proper credit.

Disciplinary actions for cheating in a course are at the discretion of the individual instructor. The instructor of that course will file a report with the Dean of Students and the Dean of Instruction when a student is caught cheating in the course, whether it be a workforce or academic course. The report shall include the course, instructor, student's name, and the type of cheating involved.

Students who are reported as cheating to the Dean of Students more than once shall be disciplined by the Dean. The Dean will notify all involved parties within fourteen days of any action taken.

American with Disabilities Act Statement:

Clarendon College provides reasonable accommodations for persons with temporary or permanent disabilities. Should you require special accommodations, notify the Office of Student Services (806-874-3571 or 800-687-9737). We will work with you to make whatever accommodations we need to make.

Withdrawal from College:

When a student finds it necessary to withdraw from school before the end of the semester, he or she should obtain a withdrawal form from the Office of Student Services. Students may also withdraw from the college by sending a written request for such action to the Registrar's Office. The request must include the student's signature, the student's current address, social security number and course information details. Students who withdraw after the census date for the semester and on or before the end of the 12th week of a long semester, or on or before the last day to drop a class of a term as designated in the college calendar will be assigned a grade of "W."

Tentative Course Outline: (Subject to change at professor's discretion)

Week of	8/25	Introduction & Chapter 1
Week of	8/30	Chapters 2 & 3
Week of	9/6	Chapters 4 & 5
Week of	9/13	Chapter 5 & Exam 1 HW (Testing Your Economic Quotient questions) Ch. 1-5 due 9/17 Take Exam 1 on 9/17
Week of	9/20	Chapters 6 & 7
Week of	9/27	Chapters 8 & 9
Week of	10/4	Chapter 9 & Exam 2 HW (Testing Your Economic Quotient questions) Ch. 6-9 due on 10/8 Take Exam 2 on 10/8
Week of	10/11	Chapters 10 & 11
Week of	10/18	Chapters 11 & 12
Week of	10/25	Chapters 13 & 14
Week of	11/1	Chapter 15 & Exam 3 HW Ch. (Testing Your Economic Quotient questions) 10-15 due on 11/5 Take Exam 3 on 11/5
Week of	11/8	Chapters 16 & 17
Week of	11/15	Chapters 17 & 18
Week of	11/22	Chapter 18
Week of	11/29	Chapter 19 Research Paper due on 12/1 HW (Testing Your Economic Quotient questions) Ch. 16-19 due on 12/3
Week of	12/6	Finals Week Final Exam 10:30AM 12/6

PART 1 Introduction to Agricultural Economics

- Chapter 1** What is Agricultural Economics?
- Chapter 2** The US Food and Fiber Industry
- Chapter 3** Theory of Consumer Behavior
- Chapter 4** Consumer Equilibrium and Market Demand
- Chapter 5** Measurement and Interpretation of Elasticity

PART 3 Business Behavior and Market Equilibrium

- Chapter 6** Introduction to Production and Resource Use
- Chapter 7** Economics of Input and Product Substitution
- Chapter 8** Market Equilibrium and Product Price: Perfect Competition
- Chapter 9** Market Equilibrium and Product Price: Imperfect Competition
- Chapter 10** Natural Resources, the Environment, and Agriculture
- Chapter 11** Government Intervention in Agriculture

PART 5 Macroeconomics of Agriculture

- Chapter 12** Product Markets and National Output
- Chapter 13** Macroeconomic Policy Fundamentals
- Chapter 14** Consequences of Business Fluctuations
- Chapter 15** Macroeconomic Policy and Agriculture

PART 6 International Agriculture Trade

- Chapter 16** Agriculture and International Trade
- Chapter 17** Exchange Rates and Agricultural Trade
- Chapter 18** Why Nations Trade
- Chapter 19** Agricultural Trade Policy and Preferential Trading Arrangements

Revised August 16, 2010

I, _____ hereby acknowledge that I have received, read and understand the syllabus and its policies for Mr. Taylor's Introduction to Agricultural Economics (AGRI 2317) class offered during the Fall 2010 semester. Furthermore I have been given a physical copy of the Syllabus to keep and use as a reference.

Name(signature): _____ Date: _____

Email address: _____

Phone Number: _____

