

Clarendon College

AGRI 2317

Introduction to Agricultural Economics

SYLLABUS

CLARENDON COLLEGE

Division of Science and Health

Foundational Component Area: Social and Behavioral Sciences

Course Name: AGRI 2317: Introduction to Agricultural Economics

Credit Hours: 3 SCH

Semester: Fall 2022

Instructor: Johnny Treichel

Classroom Location: CRSN 115

Class Time: Tuesday and Thursday 11:00-12:20

Instructor Contact Information:

Office location: CRSN 115

Phone: 806-664-0159

Email: johnny.treichel@clarendoncollege.edu

Office Hours:

Please make an appointment. When I am not in Livestock Judging practice or class I plan to stay at the office until 5:00 p.m. Office hours will be posted outside of my office door.

Course Description:

Fundamental economic principles and their applications to the problems of the industry of agriculture.

Statement of Purpose:

Introduction to Agricultural Economics partially satisfies the requirements for the Associates Degree at Clarendon College and is designed for transfer to a senior college.

Suggested Instructional Materials:

Textbook:

Capps, Oral Jr., John B. Penson, Jr., C. Parr Rosson III and Richard T. Woodward. *Introduction to Agricultural Economics*. 6th Edition. Pearson, Prentice Hall. Upper Saddle River: New Jersey, 2015.

Other Relevant Materials:

Calculator (required), graph paper, pencil, binder, notebook.

Student Requirements

- 1) Grant respect to each other and to the instructor and respect shall be shown to you.
- 2) Refrain from using profane or obscene language or gestures at all times in class.
- 3) Dress in clean, appropriate and courteous clothing.
- 4) Refrain from using any communication device, except in emergency situations unless otherwise instructed.
- 5) Absolutely no form of any communication device (cell phone, PDA, laptop, or any other imaginable device) will be allowed during exams, quizzes, or other testing periods. Upon visualization of the device, the instructor will remove the exam or other testing material from the student, ask the student to leave the room and assign a grade of zero to the material.
- 6) No material other than the exam and writing utensil will be allowed on the student's desk during an exam unless approved by the instructor. Approved devices will only include items such as calculators, approved formula sheets, or other test appropriate material.
- 7) Cheating: If a student is caught cheating on an exam, that student and those seated around that person will have their exams picked up and a grade of "0" assigned to that exam.
- 8) Please keep restroom breaks and other interruptions to a bare minimum.
- 9) Please notice the emergency evacuation map and be cognizant of what steps to take in case of emergency (fire, tornado, etc.).

Methods of Instruction

This course centers upon class lecture and discussion. Discussion is essential for the exchanging of ideas and a greater understanding of the content. Therefore, questions will be asked in order to make a more complete learning environment. It is essential for the student to read the class assignments as a basis for the class.

Core Objectives

In accordance with recommendations from the Texas Higher Education Coordinating Board, all life and physical science courses at Clarendon College will address the following core objectives:

CT - Critical Thinking Skills – to include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.

COM - Communication Skills – to include effective written, oral, and visual communication.

EQS - Empirical and Quantitative Skills – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.

SR – Social Responsibility – to include intercultural competency, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.

Student Outcomes

1. Describe fundamental macro- and micro-economic principles.
 - Assesses CT, COM and SR with assignments, quizzes and term paper.
2. Apply economic principles to agricultural production, marketing and consumption.
 - Assesses CT and -EQS with assignments, quizzes and term paper.
3. Describe the different agricultural economics fields (e.g. food industry, demand theory, supply theory, competitive environments).
 - Assess CT, COM, EQS, and SR with assignments, quizzes and term paper.

Topics/Chapters that will be covered.

Chapter 1 = What Is Agricultural Economics

Chapter 2 = The U.S. Food and Fiber Industry

Chapter 3 = Theory of Consumer Behavior

Test 1

Chapter 4 = Consumer Equilibrium and Market Demand

Chapter 5 = Measurement and Interpretation of Demand

Chapter 6 = Introduction to Production and Resource Use

Test 2

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

Test 3

Questions at the end of each Chapter = 10% of grade

Final exam = Will be derived from chapters 8-10

Project/Term Paper/Presentation = each student will be given an imaginary \$500,000 dollar loan to build an Agricultural Business. The business can be a farm, ranch, Genetics Company, feed store, fishery, stock contracting business, or any other agricultural based enterprise. Each student will generate a 2.5 – 3 page paper describing their enterprise. Things that need be included in the paper.

1. Initial startup cost. Will include land, inventory, and all machinery. Get close to spending the \$500,000 loan. Give detailed cost of each item. Buildings, machinery, fencing, livestock, seed, embryos, semen, etc
2. Construct an output/price index table for a period of five years 2022-2026 with 2024 being the base year. Realize these numbers will be made up by you and could be based on one of several factors. EX: avg price of individual animals sold, avg bushels produced, amount of inventory sold, etc. Please refer to Table 2.1 page 17 of text. Just pick one factor
3. You will need a projected net worth (equity) of the operation after year five.

Equity = Value of real estate assets + Value of non-real estate assets + financial assets – Liabilities

***** remember to account for depreciation of non-real estate items purchased in year one.

***** remember to include taxes and note payment on liabilities.

BE REALISTIC

Presentation = 5-7 minute presentation complete with a PowerPoint presentation describing how you invested your loan. Charts illustrating your output/price index and projected net worth after year five are highly recommended.

The grade for this project will be determined in the following manner.

Paper = 50 % of the grade. Grammar, sentence structure, and length will be evaluated. Please give credit if you copy any charts, graphs, etc that originate from another author.

Presentation= 50% of the grade.

PowerPoint quality = 50% of presentation grade. Include charts and graphs.

Voice quality/ Presentation = 25 % of presentation grade.

Time = 5 – 7 minutes. 25% of presentation grade.

Grading Policies:

Grades will be calculated as follows:

3 exams (including the final)	@ 60% of total grade. 20% each.
Term Paper/ Project/Presentation	@ 20% of total grade
Discussion and Attendance	@ 10% of total grade
Quizzes at the end of the chapters	@ 10% of total grade

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

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

- Each exam will be administered after the completion of the respective unit. Final Exam: Students must take a final. The time for the final is published at the beginning of each semester. The fourth exam of the semester will be the “Final” Exam and will be administered during the scheduled final exam time.
- Assignments will be comprised of chapter quizzes and worksheets. Quizzes may be given online or in-person during class after the completion of the quiz.
- Discussion and participation will be based upon the student’s involvement in the class.
 - Attendance and participation is required and expected. Attendance will be taken every class.

Personal Policies

I want everyone to succeed in this class. Never be afraid to come and see me if you have questions or concerns. It is better to ask early than makeup later.

Missed Exams: Arrangements with the instructor must be made prior to the student missing an exam so that an alternative time may be scheduled. It is NOT the instructor’s responsibility to track down a student to complete an exam. Should a student not make any attempt to contact the instructor prior to or immediately after missing an exam, they will forfeit any possibility of completing any type of make-up exam and will earn a grade of “0” for that exam.

Missed Class: Attendance to class is mandatory! Showing up is the first step to success in college. It is your responsibility to be in class on time. If you are sick or have an emergency please send me an email or call my office and notify me. **You will get three unexcused absences, any absences after will result in a decrease in your attendance grade with two points taken off per absence. For example, someone with five unexcused absences will receive only six of the ten attendance points.**

Oversleeping will not qualify as an excused absence. Attendance may also be taken through utilizing Zoom to lecture, as determined by myself if necessary.

Missed Work/ Assignment Submission: With an excused absence, you will have one week from the day you missed to make up the assignment or participation points. If you were not excused, you will not get to make up the assignment or participation points.

College Policies

Clarendon College COVID-19 Updates: Please click the following link to become informed about our campus responses to COVID-19: <https://www.clarendoncollege.edu/CoronavirusUpdate>

Academic Integrity Policy

Clarendon College is committed to a philosophy of honesty and academic integrity. It is the responsibility of all members of the Clarendon College community to maintain academic integrity at Clarendon College by refusing to participate in or tolerate academic dishonesty. Any act of academic dishonesty will be regarded by the faculty and administration as a serious offense.

Academic dishonesty 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) observing the work of another during an examination or providing answers to another during the course of an examination; (4) using an unauthorized source of information during an examination, classroom activity, laboratory exercise, or homework assignment; (5) entering an office, classroom, laboratory, or building to obtain unfair advantage; (6) taking an examination for another person; (7) completing a classroom activity, laboratory exercise, homework assignment, or research paper for another person; (8) altering grade records; (9) using any unauthorized form of an electronic communication device during an examination, classroom activity, or laboratory exercise; and/or, (10) plagiarism. (Plagiarism is defined as the using, stating, offering, or reporting as one's own, an idea, expression, or production of another person's work without proper credit. This includes, but is not limited to, turning in a paper purchased or acquired from any source, written by someone other than the student claiming credit, or stolen from another student.)

Students are responsible for reporting known acts of academic dishonesty to a faculty member, the program coordinator, the associate dean, and/or dean. Any student with knowledge of a violation who fails to report it shall him/herself be in violation and shall be considered to have committed an act of academic dishonesty. Additionally, any student who reports him/herself in violation of this code before it is likely that another might consider this possibility will be understood as repentant and acting in good faith. Though the confession will not excuse the student for the violation, the confession will be considered and the violation should not result in suspension from school except in the most extreme cases.

While academic integrity and honesty are the responsibility of the individual student, each individual faculty member, teaching assistant, and/or laboratory instructor is responsible for classroom management and for maintaining ethical behavior within the classroom and/or laboratory. Faculty who discover or suspect a violation should discuss the matter with the suspected violator(s) and attempt to resolve the case at that point. In cases of convincing evidence, the faculty member should take appropriate action. The faculty member and student should complete a Counseling Sheet regarding the violation. (The Counseling Sheet should contain at a minimum the date and time of the violation, the course, the instructor's name, the student's name, an explanation of the infraction or facts of the case, and the resolution to the incident.) This form should be signed by the student, faculty member, program coordinator, and the Vice President of Student Affairs. The Vice President of Student Affairs will maintain a file on all violations. If a faculty member prefers to report the case directly to the Vice President of Student Affairs, it remains his/her prerogative to do so. Additionally, if the faculty member and the accused student cannot reach a resolution or if the faculty member believes that suspension from school is the only fair sanction, the case should immediately be reported by the faculty member, in writing, to the Vice President of Student Affairs. If the Vice President of Student Affairs observes any trends in student behavior which involve more than one violation or act of academic dishonesty, the Vice President is responsible for notifying all faculty members involved, for contacting the student(s) involved, and after consultation with the faculty

member(s) involved for taking the appropriate action. The Vice President of Student Affairs is responsible for the timely notification (normally within two weeks) to all parties of an action taken.

Students wishing to appeal a disciplinary decision involving academic integrity or acts of academic dishonesty may do so through the Student Appeals and Grievance Procedure.

Withdrawing from (Dropping) the Course

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. (The last day to drop a course is available on the Academic Calendar, located at the Student link on the Clarendon College website.) 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 whatever grade you have earned.

Whether to drop a class or not requires a lot of thought. According to Texas state law a student is only allowed to drop the same class twice before he/she will be charged 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 6th dropped class, he/she will no longer be able to withdraw from any classes.

Accommodations Statement

Clarendon College provides reasonable accommodations for persons with temporary or permanent disabilities. Should you require special accommodations, notify the Vice President of Student Services. We will work with you to make whatever accommodations we need to make.

Student Rights and Responsibilities

listed on the College website at:

<http://www.clarendoncollege.edu/Resources/Student%20Services/StudentRightsResponsibilities.pdf>.

Clarendon College Campus Carry Policy: Please click the following link to become informed about our campus carry policy: <http://www.clarendoncollege.edu/CampusCarry>

