# AGBS 2 – Agricultural Economics      AGBS-2-52308

## REEDLEY COLLEGE             SPRING 2023 – M. – W. 10:00 – 10:50 am

## Contact Information

Instructor: Kevin Woodard                Office: AGR 12

Phone:   493-3000 ext. 3219        Office Hours:    M,W,F 9:00 – 9:50 am(also by arrangement)

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## Course Description

This course focuses on the role that agriculture and farming play in the global economic environment: basic economic concepts and problems of agriculture; pricing and marketing problems; factors of production; state and federal farm programs affecting the farmer's economic position. (Formerly AG 2)

Course Specifics:              3 Units (3 lecture hours per week)

Basic Skills Advisories:     Eligibility for Eng 125, Eng 126, and Math 101

## Text/Materials

You will have a better shot of being successful in this course if you participate by pre-reading and note taking outside of the lecture environment. For this reason, you are expected to have a copy of the textbook by the end of the first week of instruction.

**Recommended Text**: Introduction to Agricultural Economics, Penson, Capps, Rosson, Woodward, 2006 (5th, 6th or 7th Edition)

**Materials**: Graph paper, Simple Calculator (+ - x ÷) No Cell Phones allowed on quizzes and exams.

## Student Learning Outcomes

1. Calculate elasticity coefficients using data provided in a supply and demand schedule.
2. Construct and analyze graphs that utilize cost/revenue data to maximize profitability.
3. Graph and analyze production functions and identify the three stages of production.

## Course Objectives

1. Compare and contrast the role of agriculture in the economic structure of the state, country, and world.
2. Define economic terms.
3. Analyze market conditions and predict price.
4. Discuss legislation affecting the farm system.
5. Describe changes in the monetary and fiscal policies affecting this country.
6. Contrast and criticize the agricultural cooperative system.
7. Define the laws of supply and demand.

## Course Outline (Proposed time and schedule)

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| --- | --- | --- |
| **SECTION** | **TOPIC** | **ASSESSMENT - DATE** |
| Section 1 | What is Agriculture Economics | Section Quiz - TBD |
| Section 2 | The US Food and Fiber Industry | Section Quiz - TBD |
| Section 3 | Theory of Consumer Demand | Section Quiz - TBD |
| Section 4 | Consumer Equilibrium and Market Demand | Section Quiz - TBD |
| *Mid-Term Exam #1 (Sections 1-4)* | | |
| Section 5 | Measuring and Interpretation of Elasticities | Section Quiz - TBD |
| Section 6 | Introduction to Production and Resource Use | Section Quiz - TBD |
| Section 7 | Economics of Input and Product Substitution | Section Quiz - TBD |
| *Mid-Term Exam #2 (Sections 5-7)* | | |
| Section 8 | Market Equilibrium and Product Price: Perfect Competition | Section Quiz - TBD |
| Section 9 | Market Equilibrium and Product Price: Imperfect Competition | Section Quiz - TBD |
| *Mid-Term Exam #3 (Chapters 8-9) IF TIME PERMITS* | | |
| *Comprehensive Final Exam (see finals schedule for specific day and time)* | | |

## Attendance

1. Attendance is mandatory since most of the learning occurs in the lecture/laboratory environment.
2. All absences are considered “unexcused”.
3. Students are personally responsible for obtaining notes/information missed due to an absence. Notes/information can be obtained from a fellow classmate or by meeting with the instructor during regularly scheduled office hours.
4. Students will earn ONE (1) point each day for showing up on time and preparing to work. If students are not in attendance, they will not earn points for the day.
5. If you are not able to attend class sessions, please notify the instructor via email.
6. College policy dictates that an instructor **may** drop a student with two consecutive weeks of unexcused absences (i.e., class meets two times per week, 4 unexcused absences equal a drop: class meets 1 time per week, 2 unexcused absences equal a drop).
7. At the end of the **9th week** **of instruction**, no withdrawals are permitted, and the student must receive a grade.
8. During Finals Week, all students will be allowed to do make-up or retake one (1) Section Quiz.

## Methods for Measuring Student Achievement and Determining Grades

The methods for measuring student achievement & determining grades are:

* Skill Demonstrations
* Class performances and homework
* Quizzes and Exams

All assignments are due at the beginning of the class session on the date due. Late assignments can be submitted for grading prior to starting the next Section; however, all late assignments will receive a deduction in the amount of 50% of the overall point value for that specific assignment.

## Course Grade Determination

Grades will be determined using the following distribution:  
Attendance and Participation        10%  
Assignments and Activities             40%  
Quizzes and Exams                          50%

Letter grades will be calculated by using the following standard percentage point evaluation:

A = 90-100%

B = 80-89%

C = 70-79%

D = 60-69%

F = Less than 60%

## Policy on Cheating & Plagiarism

In keeping with the philosophy that students are entitled to the best education available, and in compliance with Board Policy, each student is expected to exert an entirely honest and individual effort toward attaining an education.  Violations of this policy will result in disqualification from the course.

## Accommodations for Students with Disabilities

If you have a verified need for an academic accommodation or materials in alternate media (i.e., Braille, large print, electronic text, etc.) per the Americans with Disabilities Act (ADA) or Section 504 of the Rehabilitation Act, please contact me as soon as possible.

## Behavioral Expectations

1. It is a common courtesy to turn off all electronic devices (i.e., cell phones, laptops) when in a group setting. Please exercise this courtesy!
2. Students are expected to conduct themselves in a mature and responsible manner that respects the rights of all other individuals.

## Important Dates

DATE                                        EVENT

January 8 Instruction begins.

January 15 Martin Luther King, Jr. Day Holiday (Campus Closed)

February 16 Lincoln’s Day Holiday (Campus Closed)

February 19 Washington’s Day Holiday (Campus Closed)

March 1 Last Day for degree and certificate of achievement candidates to file application for May 2023 completion date

March 11 Last Day to withdraw from college or to be dropped from 18-week classes.

March 25-29 Spring recess (Classes reconvene April 10)

May 13-17 Final examinations

May 17 End of Spring Semester 2023

May 17 Graduation exercises

## Course Syllabus Agreement

To verify that you have read and agree to the provisions listed above, log onto canvas and complete the STUDENT CONTACT INFORMATION SURVEY.