AG 2 – AGRICULTURAL ECONOMICS

<div style="text-align:right">REEDLEY COLLEGE

SPRING 2010</div>

Section: 50296
Lecture: T, TH 8:00 – 9:15 AGR 1

CONTACT INFORMATION

Instructor: Dustin Sperling
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Office: FEM 4C
Office Hours: M 11:00 am – 12:00 pm
W 11:00 am – 12:00 am
F 9:00 am – 10:00 am

COURSE DESCRIPTION

Course Specifics: 3 Units 3 lecture hours per week
Basic Skills Advisories: Eligibility for Eng 125, Eng 126, and Math 101

Introduction to the dynamic economic activities and considerations facing the agricultural industry. Economic factors that affect prices, supply, demand, and allocation of farm commodities. The place of agriculture and farmers in our economic systems and their relationship to the consuming public.

TEXT/MATERIALS

Required Text: <u>Introduction to Agricultural Economics</u>, Penson, Capps, Rosson, Woodward, 2006

Materials: Calculator, Pencils, Ruler, and Graph Paper (10 squares per inch)

COURSE OBJECTIVES

A. Assess the role of agriculture in the economic structure of the state, country, and world.
B. Define economic terms.
C. Analyze market conditions and predict price.
D. Interpret factors of production.
E. Differentiate legislation affecting the farm system.
F. Describe the monetary system in this country.
G. Explain the country's food and agricultural policies.
H. Contrast and criticize the agricultural cooperative system.
I. Solve supply and demand schedules.
J. Construct graphs to utilize given data on cost factors.
K. Evaluate and compare the four economic market structures to determine the effects of imperfect competition on agriculture and the marketplace.

COURSE OUTLINE

A. History and Present Economic Trends in U.S. and California Agriculture
B. Concepts of Demand
1. Diminishing marginal utility
2. Indifference curves
3. Demand curves
4. Elasticity in demand
5. Income and cross elasticity of demand
C. Concepts of Supply
1. Supply curves
2. Elasticity of supply
3. Law of diminishing returns
D. Cost Relationships
1. Classification of costs
2. Factor-factor relationships
3. Product-product relationships

4. Profit maximization
E. Market Structures
F. Survey of Marketing of Agricultural Products
   1. Marketing channels
   2. International marketing
G. U.S. and Foreign Agricultural Systems and Policies

ATTENDANCE
A. Attendance is mandatory since the majority of learning occurs in the lecture/laboratory environment.
B. 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.
C. Please notify the instructor if you know in advance that you will be absent from class.
D. College policy dictates that an instructor should drop a student with two consecutive weeks of unexcused absences (i.e., class meets two times per week, 4 unexcused absences equals a drop: class meets 1 time per week, 2 unexcused absences equals a drop).
E. At the end of the 9th week of instruction, no withdrawals are permitted and the student must receive a grade.
F. Make-up tests and assignments will only be allowed for emergency situations and pre-excused absences.

METHODS FOR MEASURING STUDENT ACHIEVEMENT AND DETERMINING GRADES
The methods for measuring student achievement & determining grades are:
1) Writing
   • Essay exams, term or other papers, and written homework
2) Problem Solving
   • Exams, quizzes, and homework problems
3) Examinations
   • Multiple Choice, True/False, Matching and Completion

All assignments are due at the beginning of the class session on the date due. Late assignments can be submitted for grading; 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
Tests and quizzes will be multiple choice, true/false, short answer, computational, and essay. Written homework will be required. Each student will complete a term report.

Tests	60%
Homework	20%
Quizzes	10%
Term Report	10%

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 = under 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 5410, each student is expected to exert an entirely honest effort toward attaining an education. Violations of this policy will result in disqualification for 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 STANDARDS

A. It is a common courtesy to turn off all electronic devices (i.e., cell phones, mp3 players, etc…) when in a group setting. Please exercise this courtesy!
B. Students are expected to conduct themselves in a mature and responsible manner that respects the rights of all other individuals.

IMPORTANT DATES

1) Martin Luther King Jr. Holiday — January 18
2) Last Day to Register for Full-Term Classes — January 29
3) Last Day to Drop and Avoid a "W" — January 29
4) Lincoln Day Holiday — February 12
5) Washington Day Holiday — February 15
6) Last Day to Drop Class (letter grades assigned after this date) — March 12
7) Spring Recess — March 29 – April 2
8) Finals Week — May 17 - 21

FINAL EXAM   TUESDAY, MAY 18TH, 8:00 – 9:50 AM