***AGBS 2 – Agricultural Economics***

REEDLEY COLLEGE

5 Hours, Weekly

**Contact Information**

Instructor: Kevin Woodard Office: AGR 12

Phone: 638-0300 ext. 3719 Office Hours: As Posted at AGR 12 (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.

**Required Text**: Introduction to Agricultural Economics, Penson, Capps, Rosson, Woodward, 2006 (7th Edition)

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

**Course 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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| --- | --- | --- |
| Chapter 1 | What is Agriculture Economics | Chapter Quiz |
| Chapter 2 | The US Food and Fiber Industry | Chapter Quiz |
| Chapter 3 | Theory of Consumer Demand | Chapter Quiz |
| Chapter 4 | Consumer Equilibrium and Market Demand | Chapter Quiz |
| Mid-Term Exam #1 (Chapters 1-4) | | |
| Chapter 5 | Measuring and Interpretation of Elasticities | Chapter Quiz |
| Chapter 6 | Introduction to Production and Resource Use | Chapter Quiz |
| Chapter 7 | Economics of Input and Product Substitution | Chapter Quiz |
| Mid-Term Exam #2 (Chapters 5-7) | | |
| Chapter 8 | Market Equilibrium and Product Price: Perfect Competition | Chapter Quiz |
| Chapter 9 | Market Equilibrium and Product Price: Imperfect Competition | Chapter Quiz |
| Mid-Term Exam #3 (Chapters 8-9) IF TIME PERMITS | | |
| Comprehensive Final Exam | | |

**Attendance**

1. Attendance is mandatory since the majority of learning occurs in the lecture/laboratory environment.
2. ALL ABSENCES ARE 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 TEN (10) points each day for showing up on time and prepared to work. If a student is late for class, they will only earn FIVE (5) points. If students are not in attendance they will earn no (0) points for the day.
5. Please notify the instructor if you know in advance that you will be absent from class.
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 equals a drop: class meets 1 time per week, 2 unexcused absences equals a drop).
7. At the end of the 9th week of instruction, no withdrawals are permitted, and the student must receive a grade.
8. 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:

###### Skill Demonstrations

###### Class performances and homework

1. 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 Chapter/Unit; 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**

Class performances and field work (i.e., Recruitment presentations, hosting recruitment activities, leadership training activities, and email communication) will be required. Course emphasis will be placed on leadership and recruitment presentations.

In-Class Participation 20%

Lab Activities 40%

Quizzes and Exams 40%

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, each student is expected to exert an entirely honest and individual 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 Expectations**

1. 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!
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 20 Martin Luther King, Jr. Day Holiday (Campus Closed)

February 14 Lincoln’s Day Holiday (Campus Closed)

February 17 Washington’s Day Holiday (Campus Closed)

March 13 Last day to withdraw from college or to be dropped from 18-week classes

March 13 Last day for degree and certificate of achievement candidates to file application for May 2020

April 6-10 Spring recess (Classes reconvene April 13)

May 18-22 Final examinations

**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.