



Course Syllabus

AGRI 2317 – Introduction to Agricultural Economics

Catalog Description: Study of the fundamental economic principles and their applications to the problems of the industry of agriculture.

Lecture hours = 3, Lab hours = 0

Prerequisites: None

Semester Credit Hours: 3

Lecture Hours per Week: 3

Lab Hours per Week: 0

Contact Hours per Semester: 48

State Approval Code: 01.0103.51 01

Class section meeting time:

Core Components and Related College Student Learning Outcomes

This course counts as part of the academic requirements of the Panola College Core Curriculum and an Associate of Arts or Associate of Science degree. Yes ___ No X: If no, skip to Instructional Goals.

The items below marked with an X reflect the state-mandated outcomes for this course. **IF this is a CORE course:**

- Critical Thinking Skills – to include creative thinking, innovation, inquiry and analysis, evaluation and syntheses of information
 - CT1: Generate and communicate ideas by combining, changing, or reapplying existing information
 - CT2: Gather and assess information relevant to a question
 - CT3: Analyze, evaluate, and synthesize information
- Communication Skills – to include effective development, interpretation, and expression of ideas through written, oral, and visual communication
 - CS1: Develop, interpret, and express ideas through written communication
 - CS2: Develop, interpret, and express ideas through oral communication
 - CS3: Develop, interpret, and express ideas through visual communication

- Empirical and Quantitative Skills – to include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions
 - EQS1: Manipulate and analyze numerical data and arrive at an informed conclusion
 - EQS2: Manipulate and analyze observable facts and arrive at an informed conclusion
- Teamwork – to include the ability to consider different points of view and to work effectively with others to support a shared purpose or goal
 - TW1: Integrate different viewpoints as a member of a team
 - TW2: Work with others to support and accomplish a shared goal
- Personal Responsibility – to include the ability to connect choices, actions, and consequences to ethical decision-making
 - PR1: Evaluate choices and actions and relate consequences to decision making
- Social Responsibility – to include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities
 - SR1: Demonstrate intercultural competence
 - SR2: Identify civic responsibility
 - SR3: Engage in regional, national, and global communities

Instructional Goals and Purposes:

AGRI 2317 is an introduction to the field of agricultural business and economics. The course will stress the US and world food system with linkages among financial institutions, world markets, the macro economy, farms, agribusinesses, and the environment.

Learning Outcomes: [from the AGCM catalog]

After studying all materials and resources presented in this course, the student will be able to:

1. Describe fundamental macro- and micro-economic principles.
2. Apply economic principles to agricultural production, marketing and consumption.
3. Describe the different agricultural economics fields (e.g. food industry, demand theory, supply theory, competitive environments).

Course Content:

Students in all sections of this course will learn the following content:

1. What is Agricultural Economics?
2. The U.S. Food and Fiber industry
3. Theory of Consumer Behavior
4. Consumer Equilibrium and Market Demand
5. Measurement and Interpretation of Elasticities
6. Introduction to production and Resource Use
7. Economics of Input and Product Substitution
8. Market Equilibrium and Product Price: Perfect Competition
9. Market Equilibrium and Product Price: Imperfect Competition
10. Natural Resources, the Environment, and Agriculture
11. Government Intervention in Agriculture
12. Product Markets and National Output
13. Macroeconomic Policy Fundamentals
14. Consequences of Business Fluctuations
15. Macroeconomics Policy and Agriculture

- 16. Agricultural Trade and Exchange Rates
- 17. Why Nations Trade
- 18. Agricultural Trade Policy and Preferential Trading Arrangements

Methods of Instruction/Course Format/Delivery:

AGRI 2317 is an online course. Course materials and assignments can be found on Canvas. It is designed to cover the entire semester and will be structured in a weekly format. During the semester, you will be given reading assignments, take online quizzes, submit homework, participate in online discussion posts, take three (2) major exams, and a comprehensive final exam.

Assessments:

Several different assessment techniques will be used in AGRI 2317 including: online quizzes, homework assignments, and three major exams.

Exams:	Exams will consist of problem solving exercises and book content in multiple choice, true/false, and short answer formats. The three exams will each cover six chapters. Each exam is weighted the same.
Homework:	Homework problems will be assigned throughout the semester and will consist of fill-in-the-blank and short answer questions. Please wait until your first attempt has been graded before making your second attempt.
Quizzes:	There will be online quizzes on Canvas. There will be 20 of these and each will cover one chapter. All due dates on Canvas quizzes are final; no quizzes will be reopened for any reason. If you wait until the last minute, then you are taking the risk of computer failure or any other complication. You may attempt each quiz up to three times. The highest score will be counted.
Discussions:	There will be discussion threads to respond to over the course of the semester. Each original post must be at least 250 words. In addition each student will be required to respond to two peers. Responses should be at least 125 words.

Course Grade:

The grading scale for this course is as follows:

- Discussions – 15%
- Quizzes – 25%
- Homeworks – 20%
- Exams – 40%

Grading Scale:

- A = 90-100
- B = 80-89
- C = 70-79
- D = 60-69
- F = 69 and below

Grading Notes:

Late Work: All listed assignments are due according to the due date provided in Canvas and on the course calendar if you do not complete the assignments on time a 5% per day penalty will automatically be applied to all assignments. If you have missed an assignment due to an approved class absence please contact your instructor for further instructions.

Missed Exams: Missed exams due to legitimate reasons should be taken prior to the reporting of a midterm or final grade as applicable. It is the responsibility of the student to reschedule the makeup with the instructor. The Instructor reserves the right to change the test format of any makeup. Instructors are not required to issue makeup work for an unexcused class absence Instructor also reserves the right to give full or partial credit for any makeup work that is allowed and that resulted from an unexcused absence.

Missed Quizzes: Missed quizzes due to legitimate reasons should be rescheduled within one week of the scheduled quiz or a date assigned by the Instructor. It is the responsibility of the student to reschedule makeup quizzes. The Instructor reserves the right to change the test format of the makeup quiz. The instructor is not required to make up work for unexcused class absences. The instructor reserves the right to give full or partial credit for any makeup work that is allowed and that resulted from an unexcused absence.

Attendance: Attendance is based on the student missing no more than 10% out of the semester without a valid excuse. After the 10%, the instructor may withdraw the student at their discretion. Any student thirty or more minutes late will be counted absent. Students that leave before class is dismissed will be counted absent. The Instructor reserves the right to dock points for any missed class without a legitimate excuse.

Plagiarism: Plagiarism shall be defined as appropriating, buying, receiving as a gift or obtaining by any other means, another person's work and the unacknowledged submission or incorporation of it in one's own written work. All papers submitted to Canvas will be scanned with turnitin.com and the instructor reserves the right to dock points based on the results.

Cheating: Cheating on a test shall include:

- a. Copying from another student's test
- b. Using test materials not authorized by the person administering the test
- c. Collaborating with or seeking aid from another student during a test without permission from the test administrator
- d. Knowingly using, buying, selling, stealing, or soliciting, in whole or in part, the contents of an unadministered test.
- e. The unauthorized transporting or removal, in whole or in part, of the contents of the unadministered test.
- f. Substituting for another student, or permitting another student to substitute for one's self, to take a test.
- g. Bribing another person to obtain an unadministered test or information about an unadministered test absolutely no cheating is tolerated.
- h. If a student is observed cheating they will be sent home immediately counted absent and given a zero on the assignment they were cheating on.

Some mandatory meetings outside of class days and time may be required to attend for credit. Valid excuses must be submitted with proof via email to your professor to avoid grade penalties.

Texts, Materials, and Supplies:

- Introduction to Agricultural Economics, by Penson, Capps, Rosson III, and Woodward, Seventh Edition (Pearson)—required

Other Information:

- Courses conducted via video conferencing may be recorded and shared for instructional purposes by the instructor.
- For current texts and materials, use the following link to access bookstore listings:
<https://www.panolacollegestore.com>
- For testing services, use the following link:
<https://www.panola.edu/student-services/student-support/academic-testing-center>
- If any student in this class has special classroom or testing needs because of a physical learning or emotional condition, please contact the ADA Student Coordinator in Support Services located in the Charles C. Matthews Student Center or go to
<https://www.panola.edu/student-services/student-support/disability-support-services> for more information.
- Withdrawing from a course is the student's responsibility. Students who do not attend class and who do not withdraw will receive the grade earned for the course.
- Student Handbook, *The Pathfinder*: <https://www.panola.edu/> (located at the bottom under students)
- The instructor reserves the right to deviate from this syllabus; in short it is subject to change.

SCANS CRITERIA

1) **Foundation skills are defined in three areas: basic skills, thinking skills, and personal qualities.**

a) **Basic Skills:** A worker must read, write, perform arithmetic and mathematical operations, listen, and speak effectively. These skills include:

- i) **Reading:** locate, understand, and interpret written information in prose and in documents such as manuals, graphs, and schedules.
- ii) **Writing:** communicate thoughts, ideas, information, and messages in writing, and create documents such as letters, directions, manuals, reports, graphs, and flow charts.
- iii) **Arithmetic and Mathematical Operations:** perform basic computations and approach practical problems by choosing appropriately from a variety of mathematical techniques.
- iv) **Listening:** receive, attend to, interpret, and respond to verbal messages and other cues.
- v) **Speaking:** Organize ideas and communicate orally.

b) **Thinking Skills:** A worker must think creatively, make decisions, solve problems, visualize, know how to learn, and reason effectively. These skills include:

- i) **Creative Thinking:** generate new ideas.
- ii) **Decision Making:** specify goals and constraints, generate alternatives, consider risks, and evaluate and choose the best alternative.
- iii) **Problem Solving:** recognize problems and devise and implement plan of action.
- iv) **Visualize ("Seeing Things in the Mind's Eye"):** organize and process symbols, pictures, graphs, objects, and other information.
- v) **Knowing How to Learn:** use efficient learning techniques to acquire and apply new knowledge and skills.
- vi) **Reasoning:** discover a rule or principle underlying the relationship between two or more objects and apply it when solving a problem.

c) **Personal Qualities:** A worker must display responsibility, self-esteem, sociability, self-management, integrity, and honesty.

- i) **Responsibility:** exert a high level of effort and persevere toward goal attainment.
- ii) **Self-Esteem:** believe in one's own self-worth and maintain a positive view of oneself.
- iii) **Sociability:** demonstrate understanding, friendliness, adaptability, empathy, and politeness in group settings.

- iv) **Self-Management:** assess oneself accurately, set personal goals, monitor progress, and exhibit self-control.
- v) **Integrity and Honesty:** choose ethical courses of action.

2) **Workplace competencies are defined in five areas: resources, interpersonal skills, information, systems, and technology.**

a) **Resources:** A worker must identify, organize, plan, and allocate resources effectively.

- i) **Time:** select goal-relevant activities, rank them, allocate time, and prepare and follow schedules.
- ii) **Money:** Use or prepare budgets, make forecasts, keep records, and make adjustments to meet objectives.
- iii) **Material and Facilities:** Acquire, store, allocate, and use materials or space efficiently.

Examples: construct a decision time line chart; use computer software to plan a project; prepare a budget; conduct a cost/benefits analysis; design an RFP process; write a job description; develop a staffing plan.

b) **Interpersonal Skills:** A worker must work with others effectively.

- i) **Participate as a Member of a Team:** contribute to group effort.
- ii) **Teach Others New Skills.**
- iii) **Serve Clients/Customers:** work to satisfy customer's expectations.
- iv) **Exercise Leadership:** communicate ideas to justify position, persuade and convince others, responsibly challenge existing procedures and policies.
- v) **Negotiate:** work toward agreements involving exchange of resources, resolve divergent interests.
- vi) **Work with Diversity:** work well with men and women from diverse backgrounds.

Examples: collaborate with a group member to solve a problem; work through a group conflict situation, train a colleague; deal with a dissatisfied customer in person; select and use appropriate leadership styles; use effective delegation techniques; conduct an individual or team negotiation; demonstrate an understanding of how people from different cultural backgrounds might behave in various situations.

c) **Information:** A worker must be able to acquire and use information.

- i) **Acquire and Evaluate Information.**
- ii) **Organize and Maintain Information.**
- iii) **Interpret and Communicate Information.**
- iv) **Use Computers to Process Information.**

Examples: research and collect data from various sources; develop a form to collect data; develop an inventory record-keeping system; produce a report using graphics; make an oral presentation using various media; use on-line computer data bases to research a report; use a computer spreadsheet to develop a budget.

d) **Systems:** A worker must understand complex interrelationships.

- i) Understand Systems: know how social, organizational, and technological systems work and operate effectively with them.
- ii) Monitor and Correct Performance: distinguish trends, predict impacts on system operations, diagnose deviations in systems' performance and correct malfunctions.
- iii) Improve or Design Systems: suggest modifications to existing systems and develop new or alternative systems to improve performance.

Examples: draw and interpret an organizational chart; develop a monitoring process; choose a situation needing improvement, break it down, examine it, propose an improvement, and implement it.

e) **Technology:** A worker must be able to work with a variety of technologies.

- i) Select Technology: choose procedures, tools or equipment including computers and related technologies.
- ii) Apply Technologies to Task: understand overall intent and proper procedures for setup and operation of equipment.
- iii) Maintain and Troubleshoot Equipment: Prevent, identify, or solve problems with equipment, including computers and other technologies.

Examples: read equipment descriptions and technical specifications to select equipment to meet needs; set up and assemble appropriate equipment from instructions; read and follow directions for troubleshooting and repairing equipment.