

AGRI 2317

INTRODUCTION TO AGRICULTURAL ECONOMICS

AGRICULTURE

SCIENCE

DIVISION OF ARTS AND SCIENCES

SOUTH PLAINS COLLEGE SPRING

SPRING 2017

Ron Presley

Reese

Building 8

826-A

Office Hours:

Monday 1:00 – 4:00

Levelland

Tuesday 9:30 – 11:00

Reese

Thursday 9:30 – 11:00

Reese

Friday 9:00 – 12:00

Levelland

TEXT:

Custom Book for AGRI 2317: Agricultural Economics, Pearson Custom Library: "Agricultural Economics, Third Edition." Drummond et.al. 2011

Course Description: To acquaint the student with the key aspects and facets of Agricultural economics, to emphasize the fundamental principles of economics, and to provide the student with a general background in agriculture economics. Specific objectives are listed under each lesson topic.

MISSED EXAM POLICY:

There will be 12 weekly quizzes and 12 weekly written assignments. Each week's quizzes and assignments will be worth 125 points. There will be at least seven days between which each weeks work is due. Thus, there will be no work accepted after the due date.

GRADES:

12 Exams and Quizzes	1500 points.
1 Comprehensive Final Exam	200 points.
Total Points	1700 points.

A - 90% - 1530 pts.

- B - 80% - 1360 pts.
- C - 70% - 1190 pts.
- D - 60% - 1020 pts.

Course Requirements: To maximize the potential to complete this course, a student should complete all class and laboratory meetings, take notes and participate in the course when assigned, complete all homework assignments and examinations including final examinations.

CORE OBJECTIVES TO BE ADDRESSED:

Communication – to include effective written, oral and visual communication

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

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

Teamwork Skills – to include the ability to consider different points of view and to work effectively with others to support a shared purpose or goal

PREREQUISITES: None

Course Requirements: To maximize the potential to complete this course, a student should attend all class and laboratory meetings, take notes and participate in class, complete all homework assignments and examinations including final examinations.

Student Learning Outcomes / Competencies:

Upon completion of this course and receiving a passing grade, the student will be able to Define and understand the practical application of the following:

- Capitalism
- Types of Business
- Employment
- Natural Resources
- Capital
- Role of Agriculture
- Labor, Inflation, Recession
- The Money System--Federal Reserve
- Physical Production Relationships
- Total Product
- Average Product
- Marginal Product
- Costs & Returns
- Fixed & Variable Costs
- Gross & Net Profits
- Marginal Costs & Returns
- Supply & Demand
- Elasticity
- Demand & Supply
- Surplus and Shortage
- Price Determination
- The Futures Markets
- Speculation
- Hedging

DIVERSITY STATEMENT: In this class, the teacher will establish and support an environment that values and nurtures individual and group differences and encourages engagement and interaction. Understanding and respecting multiple experiences and perspectives will serve to challenge and stimulate all of us to learn about others, about the larger world and about ourselves. By promoting diversity and intellectual exchange, we will not only mirror society as it is, but also model society as it should and can be.

ADA Statement: Students with disabilities, including but not limited to physical, psychiatric, or learning disabilities, who wish to request accommodations in this class should notify the Disability Services Office early in the semester so that the appropriate arrangements may be made. In accordance with federal law, a student requesting accommodations must provide acceptable documentation of his/her disability to the Disability Services Office. For more information, call or visit the Disability Services Office through the Guidance and Counseling Centers at Reese Center (Building 8) [716-4606](tel:716-4606), or Levelland (Student Services Building) [716-2577](tel:716-2577).

