

SAM HOUSTON STATE UNIVERSITY
AGRICULTURAL SCIENCES
COLLEGE OF SCIENCE & ENGINEERING TECHNOLOGY

COURSE INFORMATION:

Course ID: AGBU 2317.01
Course Title: Principles of Agricultural Economics
Semester/Year: Spring, 2018
Credit Hours: 3 hour lower-division course, ACE (Academic Community Engagement)
Location: PIRK 210A/B/C
Time: TR 8:00-9:20 am

PROFESSOR INFORMATION:

Instructor: Foy D. Mills, Jr., Ph.D.
Professor and Program Leader- Agribusiness
Strengths: Responsibility * Strategic * Maximizer * Analytical * Relator
Office: PIRK 440H
Office Hours: TR 2:00-5:00 pm or by appointment
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COURSE DESCRIPTION:

This course introduces concepts such as economics, supply and demand analysis, cost of production and market price risk; all related to practical application to agriculture. Prerequisites: College-level ready in Mathematics, Reading and Writing. Completed 15 credit hours. Credit 3.

COURSE GOAL:

Students will apply basic microeconomic theory (i.e., principles) introduced during the semester to develop approaches and solutions to recurring economic issues with specific attention to the food and agribusiness sector. Students will also gain perspective about the values they hold as individuals' and how they impact interpretation of economic events.

COURSE COMPETENCIES AND EVALUATION METHODS:

- Effectively appraise and communicate basic knowledge about a topic in agribusiness and/or applied economics. This is accomplished by writing a reflection on a selected article.
- Knowledge gained in this course will be applied beyond the classroom by making a difference in the community through academic community engagement (ACE). It is hoped that this experience will help you see yourself as a positive force in the world and deepen your understanding of your role as a citizen. You will complete a minimum nine (9) hours of community engagement preferably in an agribusiness or an agricultural related non-profit organization (e.g., FFA career development contests, food bank, humane society, state park, county fair). This academic community engagement (ACE) experience is fulfilled in three steps.
 - Identify where you plan to invest your time to complete the ACE assignment. Input this information on the contract. Submit to Bb by February 15, 2018.
 - Engage in the experience(s) before April 23, 2018.

- Submit a confirmation sheet with documented hours and signature of the supervisor of the organization(s) to me in hard-copy; place this document in your team folder. Submit one 500-750 word word-processed reflection summarizing your experience(s) to Bb by April 24, 2018. The reflection piece should relate the service completed to concept(s) covered in class during the semester (e.g., opportunity cost, budgets, demand for labor, supply of labor, utility from service, structure). The grade earned on the ACE assignment counts as an individual hourly exam.
- Integrate the economic concepts of opportunity cost, consumer behavior, demand and elasticity to anticipate adjustments in consumption patterns. Competency is demonstrated by satisfactorily completing homework exercise, in-class assignments and i/tExam 1.
- Apply the economic concepts of marginality, costs and supply to predict production patterns. Competency is demonstrated by satisfactorily completing homework exercises, in-class assignments and i/tExam 2.
- Evaluate market structures and the impact on price formation and decision making. Competency is demonstrated by satisfactorily completing in-class assignments and i/tExam 3.

CLASS FORMAT:

The course meets two days per week (one hour and twenty minutes each period) for a total of three hours of classroom instruction. Though students must prepare and complete work as individuals, team-based learning (<http://www.teambasedlearning.org/>) is emphasized in this class. Consequently, a portion of your grade is determined by your ability to work with, and learn from, others.

Student will take Readiness Assessment Tests (RAT) as individuals (iRAT) and as a team (tRAT) immediately before the introduction of each major concept to ensure preparedness. Multiple active learning assignments, experiments, writing an abstract, engaging in ACE and mini-lectures are used to reinforce economic concepts.

Hourly exams are taken on an individual basis (iExam) and as a team (tExam). A formative peer evaluation is conducted at mid-term of the semester to assess how well each student is performing as a team member. A summative peer evaluation is administered before the last hourly exam to determine what portion of the team's grade each student earns.

TEXT (REQUIRED):

Sexton, Robert L. *Exploring Microeconomics*, Seventh Edition. South-Western Cengage Learning, 2016.

COURSE MATERIALS:

Additional documents, readings, announcements, videos, etc. will be posted on Blackboard (Bb).

SCANTRONS:

Every student is expected to bring two (2) packages of scantron sheets (Form 882-E) to class where I will collect them. We will use scantrons to record tests responses throughout the semester. Rather than you having to remember when to bring them, I will have them prepared for the days when they are used.

ATTENDANCE POLICY:

Presence- the fact or condition of being present (www.merriam-webster.com). I make a commitment that on TR 8:00-9:20 am this semester, unless I am away on SHSU approved travel, ill or dealing with a family emergency, when I walk into PIRK 210A/B/C, I will be present in mind, body and spirit out of respect for you. I ask the same of you. I expect all of us to hold each other accountable out of respect for each other's investment in this class. Let's be present!

I expect you to be present in class on or before 8:00 am and to remain until the end of the class period each time we meet. Attendance policies are not designed to penalize, but rather to prepare you for the expectations of the workplace. If you are frequently absent from work and/or late to work, you will eventually be dismissed by your employer. Translating this to a class setting and referencing the departmental attendance policy, it will negatively impact your grade.

Therefore, per the **Departmental attendance policy**:

- 1) Regular and punctual attendance is expected of each student in the Department.
- 2) Each faculty member will keep a written record of student attendance. (In this class, it is your responsibility to record your attendance on your team folder. Any absence, whether excused or unexcused is recorded. The only difference between the two is that you have the opportunity to make-up work missed if the absence is excused.)
- 3) If a student misses four or more classes, the student's grade will be reduced by one letter grade. Additional penalties may be assessed at the discretion of the instructor. **(In this class, on your seventh absence from class, regardless if your absences are excused or unexcused, your course grade will be reduced one letter grade.** On your ninth absence from class, I will reduce your grade an additional letter grade. Any modification to your grade due to excessive absences will be in addition to any adjustments resulting from your peers' assessment of team contribution.)
- 4) Three unexcused or unjustified tardies or early departures are considered as one absence.
- 5) Excused absences must be documented by the student with a letter of confirmation from the sponsoring student organization, professor or doctor. Exemptions will include participation in departmental activities when prior approval is obtained from the Department Chair.
- 6) No exams or assignments will be given at alternative times unless arrangements are made with the professor/instructor before the scheduled activity occurs.

If you regularly attend class, you will benefit from not being absent and/or tardy. I will "pay" you in the following manner for unused absences (tardies). Each unused absence, up to six (6), will add 0.33 points to your grade. Since three (3) tardies or early departures are considered one absence, each unused tardy is worth 0.11 points. So, if you are never absent or tardy, I will add two (2) points to your overall numeric grade or fraction thereof based on absences. In my class, I will not penalize you when you are away from campus on official university business (prior approval from Department Chair- see no. 5 above), but you are still responsible for your work.

As you enter class each day, you will find a sign-in sheet attached to your team folder. Use the designated symbols to mark the sheet. This is your responsibility. Each team is responsible for self-policing (i.e., Ensure that everyone is noting their attendance accurately. Otherwise, students who are late receive the same benefit as those who are present and on time.). If you are late to class, **note it accordingly**. It is your responsibility to be in class, on time, to work.

ACADEMIC INTEGRITY:

All students are expected to engage in all academic pursuits in a manner that is above reproach. Students are expected to maintain complete honesty and integrity in the academic experiences both in and out of the classroom. Any student found guilty of dishonesty in any phase of academic work will be subject to disciplinary action. The University and its official representatives may initiate disciplinary proceedings against a student accused of any form of academic dishonesty including, but not limited to, cheating on an examination or other academic work to be submitted, plagiarism, collusion and the abuse of resource materials. For a complete listing of the university policy, see [Dean of Students' Office](#).

CLASSROOM RULES OF CONDUCT:

You are young adults and emerging young professionals. I expect you to act accordingly and I believe you will. However, if you choose to practice inappropriate behavior in the classroom (e.g., making offensive remarks, sleeping, talking at inappropriate times, wearing inappropriate clothing), I will ask you to leave class. Students who are especially disruptive may be reported to the Dean of Students for disciplinary action in accordance with university policy. Student guidelines are found at <http://www.shsu.edu/students/guide/>

Students will refrain from behavior in the classroom that intentionally or unintentionally disrupts the learning process and, thus, impedes the mission of the university. Cellular phones and pagers must be turned off before class begins. If I find you using your phone (e.g., texting) during class, I will ask you to take your phone to the faculty desk at the front of the classroom and deposit it there. You may retrieve it as you leave the classroom.

Additionally, telephones and text messaging systems (and similar) are prohibited during tests, and if visible will result in a zero (0) grade for that test. Therefore, you will not be able to use your phone as a calculator. Plan accordingly.

The only exception to the telephone expectations noted above is if you are dealing with an urgent situation or a potential emergency. You must notify me of the situation in advance and I must approve the exception. If the exception is granted, please dismiss yourself from the classroom if you need to receive an incoming call or to make a call.

VISITORS IN THE CLASSROOM:

Unannounced visitors to class must present a current, official SHSU identification card to be permitted in the classroom. They must not present a disruption to the class by their attendance. If the visitor is not a registered student, it is at the instructor's discretion whether or not the visitor will be allowed to remain in the classroom.

STUDENTS WITH DISABILITIES POLICY:

It is the policy of Sam Houston State University that individuals otherwise qualified shall not be excluded, solely by reason of their disability, from participation in any academic program of the university. Further, they shall not be denied the benefits of these programs nor shall they be subjected to discrimination. Students with disabilities that might affect their academic performance should register with the Office of Services for Students with Disabilities located in the Lee Drain Annex (telephone 936-294-3512, TDD 936-294-3786, and e-mail disability@shsu.edu). They should then make arrangements with their individual instructors so

that appropriate strategies can be considered and helpful procedures can be developed to ensure that participation and achievement opportunities are not impaired.

SHSU adheres to all applicable federal, state, and local laws, regulations, and guidelines with respect to providing reasonable accommodations for students with disabilities. If you have a disability that may affect adversely your work in this class, then I encourage you to register with the SHSU Services for Students with Disabilities and to talk with me about how I can best help you. All disclosures of disabilities will be kept strictly confidential. NOTE: No accommodation can be made until you register with the Services for Students with Disabilities. For a complete listing of the university policy, see <http://www.shsu.edu/dept/disability/>.

RELIGIOUS HOLIDAYS:

University policy states that a student who is absent from class for the observance of a religious holy day shall be permitted to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence. A student who wishes to be excused for a religious holy day must present the instructor with a written statement describing the holy day(s) and the travel involved. The instructor should provide the student with a written description of the deadline for the completion of missed exams and/or assignments.

USE OF TOBACCO AND TOBACCO PRODUCTS:

In order to promote a healthy, safe, and aesthetically pleasing work, educational, and living environment, Sam Houston State University (SHSU) will endorse a smoke free and tobacco free environment. The primary purpose of this policy is to establish guidelines prohibiting smoking and the use of all tobacco products. Tobacco products include cigarettes, cigars, pipes, smokeless tobacco, and all other tobacco products. This policy applies to all faculty, staff, students, employees of contractors, and visitors of Sam Houston State University on the premises of the university.

MISCELLANEOUS COURSE POLICIES:

- Assignments completed outside of class must be deposited in Blackboard (Bb) before the date and time detailed in the syllabus (noted also in Bb instructions).
- Assignments are not accepted late and no extra credit assignments are provided.
- All work is word-processed in font Times New Roman, font size 12, one inch margins top-bottom-sides, unless it is done in class.
- Use the Chicago Manual of Style, 16th ed. (<http://www.shsulibraryguides.org/chicago>) author/date style to cite sources.
- Headgear (e.g., caps, hats, hoods) is to be removed by men and women upon entering class unless it is in observance of your religious faith.

COPYRIGHT STATEMENT:

All materials (e.g., handouts, texts, problem sets) used in this course are under copyright and may not be sold, rented or otherwise transferred for any compensation, including taking notes for others or providing to businesses that sell tutoring or other grade-enhancing services without written permission from me or from other copyright owners.

GRADING CRITERIA AND COURSE GRADE:

Readiness Assessment Test (RAT)

Five short, true-false/multiple choice RATs will be given during the semester. The lowest individual and team RAT score will be dropped except in the following instances:

- If you are absent from class due to an excused absence or if you are away from campus on official university business (prior approval from Department Chair) during a RAT, this counts as your drop.
- If you miss a RAT due to an unexcused absence, a grade of zero is earned and is not dropped. Consequently, your next lowest score for an individual and team RAT will be dropped.

A RAT is administered **before** the material is addressed in class. Therefore, it is essential that the assigned material be read/reviewed in preparation for the RAT. You will be allowed five to ten minutes before each RAT to ask questions about the material. The same RAT will be given to individuals and teams. All team members will receive the same raw score on the team RAT.

Assignments and Hourly Exams

Work is not accepted late for any reason other than an excused absence or if you are away from campus on official university business (documentation required). In either of these instances, work must be turned in before the anticipated absence or before returning to class. Assignments are always due at the beginning of the class period unless designed for completion in class. If an hourly exam is missed due to an excused absence or if you are away from campus on official university business (prior approval from Department Chair), you may make up the exam, but the score earned will count for both your individual and team grade for that exam. Additionally, the exam must be completed before the next scheduled class period. If you miss an exam and the absence is unexcused, you will earn a zero (0) for both your individual and team grade.

Setting Grade Weights

Students determine the grade weights for this course within the designated parameters. The procedure for setting grade weights is:

- Teams set preliminary weights for the performance areas and select a member to meet with the other team representatives.
- Team representatives meet at the front of the classroom and negotiate grade weights for the entire class.

*Team Performance/Peer Evaluation

Team members assess each individual's helpfulness to the team through peer evaluation. The individual's contribution is measured by a set of criteria. Performance is measured on a formative basis at mid-term. A final summative evaluation is administered before the final exam. An individual's *Peer Evaluation* weight (percentage designated by their peers) is multiplied by the points earned from the *Team Performance* category to calculate this portion of their grade. The scoring of your peers is done independently and is a private matter.

Determination of the Final Grade

A raw score is computed by category for each student after the class establishes grade weights. Each raw score is multiplied by the quotient of the respective ***within area*** and ***performance category (adjusted by the peer evaluation for team performance)***. Attendance points are added after the individual and team performance scores are computed to calculate the final grade.

A = 90 – 100
 B = 80 – 89
 C = 70 – 79
 D = 60 – 69
 F = ≤ 59

<u>Criteria</u> Performance Areas	<u>Grade Weights and Percentages</u>	
	Within Area	Of Total
1) <i>Individual Performance</i> (≥ 60%)		_____ %
RAT Practice (≤ 5%)	_____ %	
RAT (≤ 25%)	_____ %	
Individual assignments (≤ 20%)	_____ %	
Reflection (≤ 15%)	_____ %	
Hourly exams- includes ACE experience (≥ 50%)	_____ %	
	100 %	
2) <i>Team Performance*</i> (≥ 30%) (Weighted)		_____ %
RAT Practice (≤ 10%)	_____ %	
RAT (≤ 40%)	_____ %	
Hourly exams (≥ 50%)	_____ %	
	100 %	
		100 %

COURSE OUTLINE:

Date Class Activity

Assignment (Next or Future Class)

Week 1

January

R18 Faculty introduction
 Student roll call
 Syllabus review (Bb)
 Reflection assignment¹- due Feb, R15

- Read syllabus for iRAT/tRAT Practice on T23
- Bring two (2) packages of scantrons (882-E) to class T23

Week 2

T23 Team formation and introductions
 iRAT/tRAT Practice- syllabus

R25 Team- build a tower exercise
 Team- set grade weights

- Read Chap 1 and Appendix 1 for T30
- Choose/submit an example of any type of graph to Bb by 8:00 am, T30

Week 3

T30 Economic thinking
 Team- graph exercise
 Individual- graph “presentation”

- Read Chaps 2 and 3 for iRAT/tRAT #1 on R 1

February

R 1 iRAT/tRAT #1- Chaps 2 and 3
 Team- opportunity cost assignment

- Read Chap 10 for team-experiment on T 6

Week 4

T 6 Team- marginal utility experiment
 Introduction to consumer choice theory

- Complete/submit single product marginal utility exercise to Bb by 8:00 am, R 8
- Read Appendix 10 for R 8

¹ Bolton (2014) defines reflective practice as, “the development of insight and practice through critical attention to practical values, theories, principles, assumptions, and the relationship between theory and practice which inform everyday actions.” That is, I am wanting you to learn to read, to discover new information, to think about it and then to say, “What difference does it make to me?” Therefore, the reflection you will write is comprised of an informational section and a transformational section. Examples are provided in Bb for your review. Choose an article that is a minimum three pages (approximately 1500-2000 words) in length addressing a current theme in **agribusiness and/or applied economics**. If you have any questions about the article, please show it to me in advance for approval. Specific instructions and evaluation guidelines are provided in Blackboard (Bb). Submit your reflection and a pdf copy of the article (or a hyperlink to the article embedded in your citation) from which you developed your reflection to Bb by 8:00 am, Thursday, February 15, 2018. Otherwise, it will not be graded.

Date	Class Activity	Assignment (Next or Future Class)
R 8	More on utility	<ul style="list-style-type: none"> • Read Chaps 4 (4.1, 4.2 & 4.3) and 6 (6.1, 6.2 & 6.3) for iRAT/tRAT #2 on T13 • An elasticity document is located in Bb to help you in preparation
<u>Week 5</u>		
T13	iRAT/tRAT #2- Chaps 4 (4.1, 4.2 & 4.3) and 6 (6.1, 6.2 & 6.3)	<ul style="list-style-type: none"> • Complete/submit reflection and a pdf of the associated article (or embedded hyperlink connection to the article in your citation) to Bb by 8:00 am, R15 • Complete/submit ACE contract in Bb by 8:00 am, R15
R15	Team- demand curve exercise	
<u>Week 6</u>		
T20	Team- demand curve exercise Team- elasticity exercise	<ul style="list-style-type: none"> • Complete/submit elasticity exercise in Bb by 8:00 am, R22
R22	Team- elasticity exercise	<ul style="list-style-type: none"> • Complete/submit problem set exercise to Bb by 8:00 am, T27
<u>Week 7</u>		
T27	Demand curve and elasticity summary Review problem set	<ul style="list-style-type: none"> • Prepare for i/tExam 1 on R 1
March		
R 1	i/tExam 1	<ul style="list-style-type: none"> • Complete/submit factor-product model problem set in Bb before 8:00 am, T 6
<u>Week 8</u>		
T 6	Course evaluation Team- factor-product model exercise	<ul style="list-style-type: none"> • Complete/submit formative peer evaluation to Bb by 8:00 am, R 8 • Using the outline provided in Bb, complete/submit a personal budget to Bb by 8:00 am, R 8
R 8	Response to course evaluation Personal budgeting	
12-16	Spring Break	

Date	Class Activity	Assignment (Next or Future Class)
		<ul style="list-style-type: none"> Read Chaps 11, 4 (4.4 & 4.5) and 6 (6.4) for iRAT/tRAT #3 on T20
<u>Week 9</u>		
T20	iRAT/tRAT #3- Chaps 11, 4 (4.4 & 4.5) and 6 (6.4)	
R22	Costs concepts	<ul style="list-style-type: none"> Complete/submit costs ID problem set to Bb by 8:00 am, T27
<u>Week 10</u>		
T27	Team- costs identification/costs curves exercise	
R29	Team- how costs translate to supply	
<u>Week 11</u>		
April		
T 3	Team- supply curve exercise	
R 5	i/tExam 2	<ul style="list-style-type: none"> Prepare for i/tExam 2 on R 5 Read Chaps 5 and 12 for iRAT/tRAT #4 on T10
<u>Week 12</u>		
T10	iRAT/tRAT #4- Chaps 5 and 12 Team- market price determination exercise	<ul style="list-style-type: none"> Complete/submit perfect competition decision rules problem set to Bb by 8:00 am, R12
R12	Team- perfect competition/decision rules exercise	<ul style="list-style-type: none"> Excellent ACE opportunity
<u>Week 13</u>		
T17	Area/Invitational FFA CDE	<ul style="list-style-type: none"> Read Chaps 13, 14 and 15 for iRAT/tRAT #5 on R19
R19	iRAT/tRAT #5- Chaps 13, 14 and 15 Market structure introduction	<ul style="list-style-type: none"> Complete/submit signed ACE confirmation sheet to team folder in hard-copy and 500-750 word, word-processed reflection to Bb by 8:00 am, T24
<u>Week 14</u>		
T24	Team- monopoly decision rules exercise	
R26	"In-between" markets	
<u>Week 15</u>		
May		
T 1	Monopolistic competition	

<u>Date</u>	<u>Class Activity</u>	<u>Assignment (Next or Future Class)</u>
		<ul style="list-style-type: none"> Complete/submit summative peer evaluation to Bb by 8:00 am, R 3. Your final grade will only be recorded after completion and submission of this evaluation.
R 3	Oligopoly	
		<ul style="list-style-type: none"> Prepare for i/tExam 3 on T 8 (8:00-10:00 am)
	<u>Finals Week</u>	
T 8	i/tExam 3 (8:00-10:00 am)	