

INTRODUCTION TO AGRIBUSINESS

School of Agriculture – Western Illinois University

AGRI 220
Spring 2017
M-W-F Section I from 9:00-9:50 a.m. and II from 10:00-10:50 a.m.
Knoblauch 306

INSTRUCTOR

Dr. Graciela Andrango

Office:

Office Phone:

E-mail:

OFFICE HOURS

11-12 a.m on Mondays, Wednesdays, and Fridays, 2-3 p.m. on Tuesdays, and Thursdays, and by appointment

EMAILS

Please be sure to include the course and section number in the subject line of any emails.

PREREQUISITES

TEXTS

- [Introduction to Agricultural Economics, 6/e](#) . Penson, Jr., Capps, Jr., Rosson & Woodward. ©2015. Prentice Hall.
- Supplemental handouts will be posted on Western Online.

COURSE DESCRIPTION AND OBJECTIVES

The goal of AGRI 220 is to introduce students to agricultural management concepts and general knowledge base needed to run a small profit oriented agribusiness in today's competitive environment. The course serves as an opportunity for students:

1. To develop a basic understanding of the principles of agribusiness and to apply them in addressing agricultural issues.
2. To understand agriculture in the U.S. and world economies.
3. To improve the ability to think critically and to articulate responsible decision-making by using graphical and quantitative tools to address economic problems.
4. To be exposed to the socioeconomic aspects of public policy issues regarding the agricultural/rural sector.

EXPECTATIONS OF STUDENTS

Students are expected to regularly attend class. Students' participation in class is strongly encouraged. The rules and regulations outlined in the University's policy on academic integrity are applied to this course. Detailed information regarding student rights and responsibilities can be found at <http://www.wiu.edu/provost/students.php>.

Special Accommodations: In accordance with University values and disability law, students with disabilities may request academic accommodations where there are aspects of a course that result in barriers to inclusion or accurate assessment of achievement. To file an official request for disability-related accommodations, please contact the Disability Resource Center at 309-298-2512, disability@wiu.edu or in 143 Memorial Hall. Please notify the instructor as soon as possible to ensure that this course is accessible to you in a timely manner.

University values, Title IX, and other federal and state laws prohibit sex discrimination, including sexual

assault/misconduct, dating/domestic violence, and stalking. If you, or someone you know, has been the victim of any of these offenses, we encourage you to report this to the Title IX Coordinator at 309-298-1977 or anonymously online at: http://www.wiu.edu/equal_opportunity_and_access/request_form/index.php. If you disclose an incident to a faculty member, the faculty member must notify the Title IX Coordinator. The complete Title IX policy is available at: <http://www.wiu.edu/vpas/policies/titleIX.php>.

TOBACCO POLICY

Tobacco use of any kind will not be tolerated in class. This includes chewing tobacco.

USE OF CELLULAR PHONES

Use of cell phone during class is not allowed (unless we are performing specific activities where there is a need to look up information). Repeated violations will lead to dismissal from the course with an assigned grade of F. If, due to medical or public safety concerns, a student needs an exception to this policy he/she should inform the instructor prior to class. Cell phones may not be used for any reason during an exam.

IMPORTANT DATES

Jan. 16	-	Dr. Martin Luther King Day– No Class
Feb. 13	-	Lincoln’s Birthday Observed – No Class
March 13-17	-	Spring Break – No Class
April 2	-	Last day to drop with a W
May 8	-	Final Exam – Section II from 10:00-11:50
May 10	-	Final Exam – Section I from 8:00-9:50

GRADING POLICY

The course grade will be based on the following factors, with weightings as indicated:

Exam I	20 %	A = 93% or above	C- = 70-72.99%
Exam II	20 %	A- = 90-92.99%	D+ = 67-69.99%
Exam III	20 %	B+ = 87-89.99%	D = 63-66.99%
Comprehensive Final Exam	20 %	B = 83-86.99%	D- = 60-62.99%
<u>Quizzes and Homework</u>	<u>20%</u>	B- = 80-82.99%	F = <60%
Total	100%	C+ = 77-79.99%	
		C = 73-76.99%	

Grade breaking points may be lowered, but in no case will they be raised. These breaking points will be evaluated only after final numerical grades have been calculated.

Attention Education Majors: The changes within the state certification requirements, which go into effect immediately for all of those students who graduate in the spring 2012 and after, require all education majors to receive a grade of a "C" or better in this course in order to meet these new requirements. With the new university +/- grading system, receiving a "C-" or below will require you to retake this course or find a substitute course to meet School of Agriculture graduation requirements.

QUIZZES

The instructor reserves the right to use both announced and unannounced quizzes. The lowest quiz score will be dropped. Only excused absences will be allowed to make up quizzes. Unless it is an emergency, only absences approved in advance will be excused. It is at the discretion of the instructor as to whether an absence is excused or unexcused. The majority of quizzes will be online.

HOMEWORK

Homework will apply economic concepts from lecture to real-life issues with heavy reliance on graphing and problems solving. Students are strongly encouraged to work on their own before checking their answers with other students. Assignments are due at the beginning of class. Late assignments will be docked 10% per day. Assignments will not be accepted after the problem set has been discussed in class.

EXAMS

There will be 3 midterms and one final exam. Make-up exams will only be given in extreme situations. *If you need to miss an exam, the student must make arrangements with the instructor to take the exam prior to the exam day.* **The final exam will be comprehensive.**

GRADING DISAGREEMENTS

If a student disagrees with a particular answer, it is the student's responsibility to provide a logical reason in writing as to the reason for their disagreement. This does not apply to scoring errors. All instructors are human and occasional errors in grading will occur. Please bring any such errors to the instructor's attention immediately.

ONLINE ABSENCE REPORTING SYSTEM

The university has implemented an online absence reporting system. Please note that this system does not excuse your absence – it merely documents. It is still up to the instructor to excuse the absence. For more information please see: <http://wiu.edu/oars>. The Student Health Center will no longer issue absence forms.

COURSE OUTLINE

Part I – Introduction

- A. What is Agricultural Economics Chapter 1
- B. The US Food and Fiber Industry Chapter 2

Part II – Understanding Consumer Behavior

- A. Theory of Consumer Behavior Chapter 3
- B. Consumer Equilibrium and Market Demand Chapter 4
- C. Measurement and Interpretation of Elasticities Chapter 5

Exam 1

Part III – Business Behavior and the Marketplace

- A. Introduction to Production and Resource Use Chapter 6
- B. Economics of Input and Product Substitution Chapter 7
- C. Market Equilibrium and Product Price
 - Perfect Competition Chapter 8
 - Imperfect Competition Chapter 9
- D. Introduction to Finance Handouts

Exam 2

Part IV – Macroeconomics of Agriculture

- A. Product Markets and National Output Chapter 12
- B. Macro Economic Policy Fundamentals Chapter 13
- C. Consequences of Business Fluctuations Chapter 14
- D. Macroeconomic Policy and Agriculture Chapter 15

Part IV – Government in the Food and Fiber Industry

- A. Natural Resources, the Environment and Agriculture Chapter 10
- B. Government Intervention in Agriculture Chapter 11

Exam 3

Section IV – International Agricultural Trade

- A. Agriculture and International Trade Chapter 16
- B. Exchange Rates and Agricultural Trade Chapter 17
- C. Why Nations Trade Chapter 18
- D. Agricultural Trade Policy and Preferential Trading Arrangements Chapter 19

Final Exam- Comprehensive

ACCREDITATION

The School of Agriculture in the College of Business and Technology which is accredited by AACSB-International.

NOTICES

Please be advised that this syllabus is tentative. All classes are different and we may or may not be able to address all of the content areas or stick with the anticipated number of exams. Any deviations from the syllabus will be announced as soon as possible