



Introduction to Agricultural Economics 2317 F2F

Course Syllabus: SPRING 2024

“Northeast Texas Community College exists to provide personal, dynamic learning experiences empowering students to succeed.”

Instructor: Chad Henry
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Office	Monday	Tuesday	Wednesday	Thursday	Friday	Online
Hours	7:30-8:00	7:30-8:00 1:00-4:30	7:30-8:00	7:30-8:00 9:30-12:00 1:00-3:00	By Appointment	By Appointment

This syllabus serves as the documentation for all course policies and requirements, assignments, and instructor/student responsibilities.

Information relative to the delivery of the content contained in this syllabus is subject to change. Should that happen, the student will be notified.

Course Description: Fundamental economic principles and their application to the problems of the industry of agriculture.

Prerequisite(s): None

Student Learning Outcomes:

1. Students will be able to define agricultural economics and know the role agriculture plays in the US economy.
2. Students will explain the difference between nominal values and real values and be able to calculate real values using the CPI.
3. Students will demonstrate an understanding of the elasticity of demand.
4. Students will identify why farmers and ranchers generally satisfy the conditions of perfect competition.
5. Students will be able to list forms of government intervention in agriculture.

Evaluation/Grading Policy:

Grades will be computed as follows:

(3) Exams:	60%
Class Participation:	10%
Project:	20%
Assignments/Quizzes	10%

The grading scale below will be used to determine your final grade.

Points	grade
90-100	A
80- 89	B
70- 79	C
60- 69	D
BELOW 59%	F

Exams:

There will be 3 exams that will count for 60% of your overall grade.

Class Participation:

Class participation is based on attendance, classroom discussion, assignments, and participation.

Assignments/Quizzes

We will have both announced and unannounced quizzes during the semester, along with group and individual assignments.

Project:

Each student will be given 500 acres of land and he or she will decide what agriculture product to produce on this land. The student will be required to do an annual business report that includes a balance sheet, income statement, and business plan. The report should have realistic expenses and revenues. The business plan should include short-term and long-term goals. The project grade will be based on effort, planning, detail, and content. The business plan is due March 20, 2024. The income statement is due April 10, 2024. The final project is due April 17, 2024. The business plan will be graded based on: amount of content (20%), accuracy (20%), creativity (20%), grammar and spelling (20%) and appearance (20%). The income statement and balance sheet will be graded based on: the accuracy of the numerical data based on your business plan (25 points), realistic data (25 points), correct analysis of the data (25 points), and overall content (25 points). The business plan, income statement, and balance sheet will each count as 25% of the total grade on your project, with the last 25% based on my opinion of your effort in this project.

Required Instructional Materials: *Introduction to Agricultural Economics*, 4th Edition, John B. Penson, Oral Capps, Jr., and C. Parr Rosson III

Publisher: Prentice Hall Publishers.

ISBN Number: 0-13-117312-X

Optional Instructional Materials: None

Minimum Technology Requirements: none

Required Computer Literacy Skills: none

Course Structure and Overview:

Class attendance is required. If you have more than three unexcused absences, you should consult with me about your grade. Anyone who wishes to withdraw from class must take the responsibility to formally drop with the Registrar; otherwise a failing grade will be given.

Communications: Email (NTCC email address) and Microsoft Teams will be the official class communication method

Institutional/Course Policy:

Class attendance is required. If you have more than three unexcused absences, you should consult with me about your grade. Anyone who wishes to withdraw from class must take the responsibility to formally drop with the Registrar; otherwise a failing grade will be given.

Alternate Operations During Campus Closure and/or Alternate Course Delivery Requirements

In the event of an emergency or announced campus closure due to a natural disaster or pandemic, it may be necessary for Northeast Texas Community College to move to altered operations. During this time, Northeast Texas Community College may opt to continue delivery of instruction through methods that include, but are not limited to, online through the Blackboard Learning Management System, online conferencing, email messaging, and/or an alternate schedule. It is the responsibility of the student to monitor NTCC's website (<http://www.ntcc.edu/>) for instructions about continuing courses remotely, Blackboard for each class for course-specific communication, and NTCC email for important general information.

Additionally, there may be instances where a course may not be able to be continued in the same delivery format as it originates (face-to-face, fully online, live remote, or hybrid). Should this be the case, every effort will be made to continue instruction in an alternative delivery format. Students will be informed of any changes of this nature through email messaging and/or the Blackboard course site.

NTCC Academic Honesty/Ethics Statement:

NTCC upholds the highest standards of academic integrity. The college expects all students to engage in their academic pursuits in an honest manner that is beyond reproach using their intellect and resources designated as allowable by the course instructor. Students are responsible for addressing questions about allowable resources with the course instructor. Academic dishonesty such as cheating, plagiarism, and collusion is unacceptable and may result in disciplinary action. This course will follow the NTCC Academic Honesty and Academic Ethics policies stated in the Student Handbook. Refer to the student handbook for more information on these subjects.

ADA Statement:

It is the policy of NTCC to provide reasonable accommodations for qualified individuals who are students with disabilities. This College will adhere to all applicable federal, state, and local laws, regulations, and guidelines with respect to providing reasonable accommodations as required to afford equal educational opportunity. It is the student's responsibility to request accommodations. An appointment can be made with the Academic Advisor/Coordinator of Special Populations located in Student Services and can be reached at 903-434-8264. For more information and to obtain a copy of the Request for Accommodations, please refer to the special populations page on the NTCC website.

Family Educational Rights and Privacy Act (FERPA):

The Family Educational Rights and Privacy Act (FERPA) is a federal law that protects the privacy of student education records. The law applies to all schools that receive funds under an applicable program of the U.S. Department of Education. FERPA gives parents certain rights with respect to their children's educational records. These rights transfer to the student when he or she attends a school beyond the high school level. Students to whom the rights have transferred are considered "eligible students." In essence, a parent has no legal right to obtain information concerning the child's college records without the written consent of the student. In compliance with FERPA, information classified as "directory information" may be released to the general public without the written consent of the student unless the student makes a request in writing. Directory information is defined as: the student's name, permanent address and/or local address, telephone listing, dates of attendance, most recent previous education institution attended, other information including major, field of study, degrees, awards received, and participation in officially recognized activities/sports.

Tentative Course Timeline (*note* instructor reserves the right to make adjustments to this timeline at any point in the term):

Week 1	What is agricultural economics
Week 2	The U.S. food and fiber system
Week 3	Theory of consumer behavior
Week 4	Consumer equilibrium and market demand
Week 5	Measurement and interpretation of elasticities
Week 6	Assessing business performance
Week 7	Introduction to production and resource use
Week 8	Economics of input substitution
Week 9	Economics of product substitution
Week 10	Market equilibrium and product price: perfect competition
Week 11	Market equilibrium and product price: imperfect competition
Week 12	Government intervention in agriculture
Week 13	Supporting farm prices and incomes
Week 14	Product markets and national output
Week 15	Consequences of business fluctuations
Week 16	Money, money markets, and monetary policy