Agricultural Economics 105
Introduction to Agricultural Economics
Spring 2020

Instructor
Dr. Jim Mjelde
Room 212 C in AGLS
845-1492
e-mail: j-mjelde@tamu.edu
(because of the number of e-mails received to guarantee a response put AGEC 105 in the subject line)

Office Hours
Open Door Policy (usually in the office in the PM) and by Appointment

Class Web Page
http://agecon2.tamu.edu/people/faculty/mjelde-james/AGEC 105/ check this page often for class handouts, notes, etc. The course web page will be used to disseminate class material.
http://ecampus.tamu.edu/ is used for distributing grades only.

Teaching Assistant
Clifford “Cliff” Shelton
cds3644@tamu.edu

Office Hours
Mon: 1 – 4 pm, Wed: 3 – 5 pm,
and by appointment

We expect you to come and see us, do not hesitate.

Class Times
Sections 504, 505, and 506
11:10 - 12:25 TR HPCT 101

Weekly help sessions will be held on Wednesdays from 5:30-7:00 in AGLS 113. Help sessions are generally taught by the TA.

Class Objectives
Economic and financial problems facing society today are complex. This class is designed to provide information on the characteristics of our economic system and basic economic concepts with emphasis on agricultural and natural resource sectors. The objective of this course is to provide students the understanding of basic economic principles required to critically examine problems facing the agricultural, natural resource, and other sectors of our economy.

Learning Outcomes

• Students will be able to use simple graphical analysis and basic mathematics pertinent to the natural resources, food, and fiber sectors.
• Students will be able to evaluate the theoretical and methodological foundations of
simple economic theory and employ this theory to understand economic phenomena of
the world around.

- Students will be able to ask relevant economic questions.
- Students will be able to also use economic theory to draw, interpret, and make forecasts
  on economic outcomes.
- Students will understand firms’ decisions of determining what to produce and how to
  produce it.

**Course Prerequisites**

None

**Recommended Textbook – not required**

Reading assignments come from the recommended textbook.


**Course Structure**

The course involves lectures, readings, and homework problems. Tests will cover all material
presented in the classroom, readings, and the homeworks. Each test will be comprehensive, but
will concentrate on the material covered since the last test. Three tests will be given during the
semester and a regularly scheduled final. Only two of the three regular exams will count towards
your final grade. The final exam will also count towards your final grade. Generally, if you miss
a test (must have a University excused reason), this will be the test that is dropped. Make-up
tests are scheduled for the Monday after a regularly scheduled test. The test schedule is posted,
as such, **plan** your semester accordingly. The final is comprehensive and is required of all
students.

Class attendance is not mandatory, and class roll will not be taken. As a responsible adult, it is
up to you to decide if the marginal benefits of class attendance are greater or less than the
marginal costs (economic jargon to be discussed in class). During the semester, unannounced
homework’s may be assigned and due at the end of the class period, you will lose clicker points
if not present.

**e-mail**

e-mail is a great way to communicate with a large number of people. Throughout the semester I
will send notices to your TAMU e-mail account. It is your responsibility to check your university
e-mail account. Further, because e-mail is not secure, it is not appropriate to communicate
confidential or sensitive matters including specific grades. We are more than happy to discuss
grades, but please do it in person. For further information, see university regulations concerning
e-mail [http://student-rules.tamu.edu/rule61](http://student-rules.tamu.edu/rule61).

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Course Grade and Requirements

Grades for the exams and homeworks will be posted on e-campus as soon as possible. Please check this web site http://ecampus.tamu.edu/ for your grades and total points earned in the class to date.

<table>
<thead>
<tr>
<th></th>
<th>Total Possible Points</th>
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<tbody>
<tr>
<td>Two mid-term examinations</td>
<td>200</td>
</tr>
<tr>
<td>Final</td>
<td>150</td>
</tr>
<tr>
<td>Total Test points</td>
<td>350</td>
</tr>
<tr>
<td>Clicker points</td>
<td>75</td>
</tr>
<tr>
<td>Homework</td>
<td>175</td>
</tr>
<tr>
<td>Total Points</td>
<td>600</td>
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The total points on the homework will be more than 175. Your homework points will be **SCALED** to 175 points based on the **percentage** of the total points you receive. Final course grade will be determined as follows:

<table>
<thead>
<tr>
<th>Number of Points</th>
<th>Final Letter Grade</th>
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<tbody>
<tr>
<td>540 +</td>
<td>A</td>
</tr>
<tr>
<td>480 - 539.9</td>
<td>B</td>
</tr>
<tr>
<td>420 – 479.9</td>
<td>C</td>
</tr>
<tr>
<td>360 – 419.9</td>
<td>D</td>
</tr>
<tr>
<td>&lt; 360</td>
<td>F</td>
</tr>
</tbody>
</table>

The three class sections will be averaged together and graded as one class. **DO NOT EXPECT A CURVE.**

**iclicker**

Most class periods there will be several questions answered through the iclicker system. Bring your iclicker to class everyday, failure to bring your iclicker will result in a loss of points that day, no exceptions. You must register your iclicker at [https://www.iclicker.com/register-a-remote/](https://www.iclicker.com/register-a-remote). Select “iClicker Classic”, when asked which software the instructor will use and select “Blackboard” when asked which learning management system the institution uses. Your iclicker should be registered before class on Wednesday January 24th, failure to register will result in a loss of points, again no exceptions. If you miss a class because of an excused absence, you will be allowed to make up any clicker points that you missed. To make up the points, you must (1) let us know that you will miss class **before** the class period (per university regulations) and (2) answer the clicker questions (hard copy) before class the next class period.

The number of clicker points during the semester will likely not equal 75. Similar to homework points, clicker points will be scaled to 75 points. However, your iClicker percentage grade will be based on a total of 72 points. This allows you to miss a class (without an unexcused absence) without incurring a penalty on clicker points.
Pre-Tests

On the class ecampus web site (http://ecampus.tamu.edu/) there is a pre-test for each of the three exams. Based on the number of questions you answer correctly on the pre-tests, up to five points will be added to your exam scores. It is strictly optional if you take the pre-test. Each pre-test consists of 25 questions randomly drawn from a test bank consisting of the previous test questions. You can take the pre-test up to three times; your highest grade will count towards adding points to your test. The pre-test must be completed by the Tuesday before the scheduled exam.

Additional Resources

The Federal Reserve Bank of St. Louis has seven minute or less podcasts pertaining to topics discussed in this class. They are a good resource if you are having trouble understanding a specific concept, http://stlouisfed.org/education_resources/podcasts.cfm. The St. Louis Fed also provides a good overview of the Federal Reserve that you should listen to when we cover macroeconomics, https://www.stlouisfed.org/in-plain-english. You can listen to the video or read the text version.

The History Channel http://www.history.com/ has a series of shows called Modern Marvels (many different topics including agriculture) and American Eats. These shows provide good background information on the changing face of agriculture. You can check the scheduling listing on the above web site for times for the programs.

Tentative Test Schedule

The subject material may vary depending on coverage in class.

<table>
<thead>
<tr>
<th>Exam</th>
<th>Date</th>
<th>Topics - Tentative</th>
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</thead>
<tbody>
<tr>
<td>First Class Day</td>
<td>January 13</td>
<td></td>
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<tr>
<td>Martin Luther King, Jr. Day</td>
<td>January 20</td>
<td></td>
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<tr>
<td>Exam 1</td>
<td>February 13 (Thursday)</td>
<td>Chapters 1-3 possibly 4</td>
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<tr>
<td>Make-up exam</td>
<td>February 17- AGLS 212</td>
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<tr>
<td>Spring Break</td>
<td>March 9 - 13</td>
<td>Chapters 4-7, 15</td>
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<tr>
<td>Exam 2</td>
<td>March 19 (Thursday)</td>
<td>Chapters 4-7, 15</td>
</tr>
<tr>
<td>Make-up exam</td>
<td>March 23 AGLS 212</td>
<td></td>
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<tr>
<td>Reading Day</td>
<td>April 10</td>
<td></td>
</tr>
<tr>
<td>Exam 3</td>
<td>April 23 (Thursday)</td>
<td>Chapters 11-14</td>
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Make-up exam  
April 27  AGLS 212
Final – Comprehensive  
April 30 (Thursday) 3-5:00  
Sections 504, 505, 506
Chapters 8, 15  + All previous material

**Extra Credit**

We are providing you an opportunity to earn up to 10 extra credit points. On media matrix, [http://mediamatrix.tamu.edu/](http://mediamatrix.tamu.edu/), two films are uploaded: *Supermarkets* and *Lumberyards*. To view these films, you will need to login using your netid. Viewing each film is worth up to 5 points to your overall grade. To obtain these points go to the extra credit link on eCampus and carefully read the directions. To receive credit, the sheet(s) must be correctly completed and submitted by April 15. We will check the sheet information against media matrix records. Remember the Aggie Code.

**NO LATE EXTRA CREDIT WILL BE ACCEPTED.**

**Stuff Required by TAMU**

**Excused Absences**

This class follows the university policy on absences, see [http://student-rules.tamu.edu/rule07](http://student-rules.tamu.edu/rule07).

**Scholastic Dishonesty**

As commonly defined, academic dishonesty / plagiarism consists of presenting as one’s own ideas, words, writings, etc. material that belongs to another. In accordance with this definition, you are committing plagiarism if you copy the work of another person and turn it in as your own, even if you have the permission of the person. It does not matter from where the material is borrowed - a book, an article, material off the web, another student’s paper, etc. - all constitute plagiarism unless the source of the work is fully identified and credited. Identifying a paper or other material, as one’s own that has actually been written or prepared by someone else is always a case of academic dishonesty. Quotation or borrowing certain material and including, as a small component of one’s own original work, are appropriate if proper credit is given. It is important when using a phrase, a distinctive idea or concept, or a sentence from another source to credit explicitly that source either in the text, a footnote, or endnote. Plagiarism is a violation of academic and personal integrity and carries extremely serious consequences at Texas A&M University. Scholastic dishonesty (including cheating and plagiarism) will not be tolerated. The full consequences of scholastic dishonesty will be pursued consistent with University policy. If you have any questions, please consult the latest issue of the Texas A&M University Student Rules, under the section “Scholastic Dishonesty.” Be especially careful with your written assignments to make certain that any and all sources are explicitly acknowledged in writing. The instructor will make clear which course assignments are collaborative exercises in which it is appropriate for team-members to work together and share their ideas and writing, but not that of those outside their own team.

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**The Aggie Code of Honor**

"An Aggie does not lie, cheat, or steal or tolerate those who do."

Upon accepting admission to Texas A&M University, a student immediately assumes a commitment to uphold the Honor Code, to accept responsibility for learning, and to follow the philosophy and rules of the Honor System. Students will be required to state their commitment on examinations, research papers, and other academic work. Ignorance of the rules does not exclude any member of the TAMU community from the requirements or the processes of the Honor System. For additional information please visit: [http://aggiehonor.tamu.edu](http://aggiehonor.tamu.edu).

When you sign or print your name on any homework or examinations for this class and turn it in to the instructor, you are agreeing to the following statement: "On my honor, as an Aggie, I have neither given nor received unauthorized aid on this academic work."

**Americans with Disability Act (ADA)**

Texas A&M University is committed to providing equitable access to learning opportunities for all students. If you experience barriers to your education due to a disability or think you may have a disability, please contact Disability Resources in the Student Services Building or at (979) 845-1637 or visit [http://disability.tamu.edu](http://disability.tamu.edu). Disabilities may include, but are not limited to attentional, learning, mental health, sensory, physical, or chronic health conditions. All students are encouraged to discuss their disability related needs with Disability Resources and their instructors as soon as possible.

**Copyright Statement**

Please note that all handouts and supplements used in this course are copyrighted. This includes all materials generated for this class, including but not limited to syllabi, exams, in-class materials, review sheets, and lecture outlines. Materials may be downloaded or photocopied for personal use only, and may not be given or sold to other individuals.