

**MURRAY STATE UNIVERSITY
COURSE SYLLABUS OUTLINE**

SCHOOL OF AGRICULTURE

COURSE NUMBER: AGR 130

CREDIT HOURS: 3

I. TITLE:

Agriculture Economics

II. CATALOG DESCRIPTION:

A study of fundamental principles of economics as applied to agriculture. Attention is given to resource use, economic growth, production fundamentals, economic institutions, and agriculture in relation to the national and world economic problems. (Fall and Spring)

III. PURPOSE:

To provide students in Agribusiness and other agricultural specialization options with a basic command of the economic principles and analysis tools applicable to the economics of agriculture and to assist students more effectively in dealing with economic problems.

IV. COURSE OBJECTIVES:

To develop understanding of the more useful principles and analysis tools applicable to the economics of agriculture and to assist students more effectively in dealing with economic problems.

V. CONTENT OUTLINE:

- A. Definitions and general setting for agricultural economics.
- B. Survey of selected institutions in agriculture.
- C. Concept of demand and marginal analysis.
- D. Elasticity.
- E. Supply functions.
- F. Equilibrium positions.
- G. Domestic agricultural programs.
- H. Production principles.
- I. Cost concepts.
- J. Examination of selected economic problems and policy related to U.S. agriculture and international trade.

VI. INSTRUCTIONAL ACTIVITIES:

Three lectures per week, with 12 unannounced quizzes, 3 major exams, and a final exam. Practical applications of economic principles to agriculture will be stressed.

- A. Assignments – oral and extemporaneous.
- B. Classroom activity – lecture, discussion, and participatory projects.
- C. Other information
 - 1. Obtaining assignments and the pursuant work is the responsibility of the individual student.
 - 2. Conditions of this syllabus may be changed and announced at any class meeting.
 - 3. Every effort will be made to inform the student of course expectations. Trickery and subterfuge will be avoided. Students are encouraged to consult with the teacher on academic progress or any other matter affecting class performance. Extra group or individual study periods will be scheduled if requested by the student(s).
 - 4. Final exams as scheduled in class schedule bulletin.

VII. FIELD AND CLINICAL EXPERIENCES:

None

VIII. RESOURCES:

- A. Hand held/pocket calculator

IX. GRADING PROCEDURES:

Tests and Scoring:

Announced exams (3)	75%
Final exam (comprehensive)	<u>25%</u>
Total	100%

Letter grades are derived from the weighted average of the points as explained above.

90 – 100	=	A
80 – 89	=	B
70 – 79	=	C
60 – 69	=	D
Below 60	=	E

Extra work to raise your grade at the end of the semester is not allowed. Students are advised to keep up as class progresses.

All make-up exams must be taken during the last regularly scheduled class period. There is no make-up for the final.

No make-up of quizzes and in class laboratory assignments is permitted! Quizzes and laboratory assignments not completed will receive a grade of zero (0)!

X. ATTENDANCE POLICY:

Please refer to the most current copy of the *Murray State University's Undergraduate Bulletin and Graduate Bulletin*.

XI. ACADEMIC HONESTY POLICY:

(Adopted by the MSU Board of Regents)

Cheating, plagiarism (submitting another person's material as one's own), or doing work for another person which will receive academic credit are all impermissible. This includes the use of unauthorized books, notebooks, or other sources in order to secure or give help during an examination, the unauthorized copying of examinations, assignments, reports, term papers, or the presentation on unacknowledged material as if it were the student's own work. Disciplinary action may be taken beyond the academic discipline administered by the faculty member who teaches the course in which the cheating took place.

NOTE: The School of Agriculture Faculty have adopted and implemented an Academic Honesty Policy in addition to the University Honesty Policy, which can be found in the current *Undergraduate Bulletin and Graduate Bulletin*. The policy sets guidelines regarding acts of dishonesty and the procedure to follow should an event occur. It is each Agriculture student's responsibility to obtain and read a copy of this document. The School's Academic Honesty Policy can be obtained by asking for a copy from any Agriculture Faculty member or the Secretary.

XII. TEXT AND REFERENCES:

None.

XIII. PREREQUISITES:

None.

XIV. STATEMENT OF AFFIRMATIVE ACTION AND EQUAL

OPPORTUNITY: Murray State University does not discriminate on the basis of race, color, national origin, sex, religion, marital status, age, or disability in employment, admission, or the provision of services, educational programs and

activities, and provides, upon request, reasonable accommodation including auxiliary aids and services necessary to afford individuals with disabilities an equal opportunity to participate in all programs and activities. For information regarding nondiscrimination policies contact the Office of Equal Opportunity, 270-809-3155