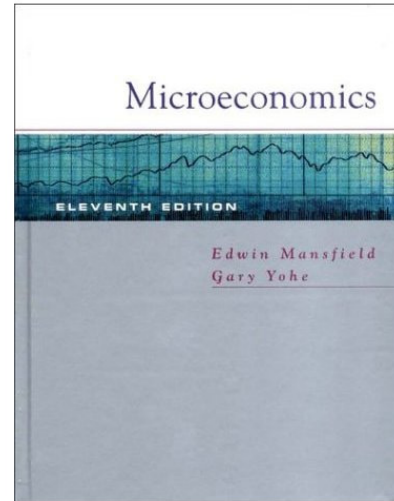


Agricultural Production Economics and Quantitative Analysis (ABUS 301)  
Class Meets: M/W/F 10:00AM - 10:50AM Plumas Hall 301

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Instructor: Clara Shuang Xu  
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Office Hours: M/W 8:00 – 10:20 AM or by appointment.



**Textbook (NOT required):**  
**Microeconomics: Theory and Applications,**  
**Eleventh Edition, by Edwin Mansfield, and Gary**  
**Yohe, W.W. Norton & Company.**

## I. Course Objectives

The purpose of this course is to familiarize students with microeconomic concepts and some basic quantitative analysis tools that are directly applicable to the agricultural sector. Medium level of microeconomic theory and some basic quantitative methods will be covered in this course. After completion of this course, students are expected to: 1) understand medium level of microeconomic theories; 2) be able to apply some quantitative tools in solving some problems in agribusiness; and 3) be able to do some basic research related to agricultural production

## II. Academic Grading

There will be 400 total points possible. Students will be graded on the basis of study assignments (100 points), in-class quizzes (100 points), a mid-term exam (100 points), and a final exam (100 points). There will be 5 study assignments equally distributed during the whole semester (20 points each). There will be 5 unannounced in-class quizzes with 20 points each. 30 points will be given as attendance bonus to encourage students to attend the class. Five points will be deducted from the bonus points for one unexcused absence. Final letter grade will be based on the following performance standards:

93% - 100% A	77% - 79% C+
90% - 92% A-	73% - 76% C
87% - 89% B+	70% - 72% C-
83% - 86% B	65% - 69% D+
80% - 82% B-	60% - 64% D
	0% - 59% F

### **III. Course Administration**

**A. Prerequisites** - ABUS 101 or ECON 103

#### **B. Course Organization**

This course will use lectures, class discussions, handouts, and study assignments to explore production economics and quantitative tools related to agribusiness.

#### **C. Late Homework Policy**

It is the policy of the agribusiness faculty to **NOT accept** late graded items of any type. Excused absence (i.e. jury duty, previous university commitment, field trip, etc.) from a graded item requires written notice personally delivered to the instructor well in advance of the scheduled due date. Failure to notify the instructor of an impending absence will result in an at least 50% deduction of the graded points.

#### **D. Examinations**

There will be two examinations during the semester. Each examination is worth 100 points. Material covered in lectures, discussions, handouts, readings, etc. will be fair game for each examination. Exam questions will consist of multiple choices, short answers or essays, and problem solving (mathematical and graphical analysis). The final examination is not comprehensive but only focusing on the second part of the lectures. Accommodations will be made for make-up examinations only for an excused absence (see III C above). The tentative dates for all examinations (including the final) are at the end of this syllabus. The time and date for the final examination will not be changed to accommodate personal situations.

#### **E. Study Assignment**

Study assignments will be given throughout the semester. These assignments allow the student to demonstrate their knowledge and understanding of the topics covered in class. Assignments due dates will be clearly specified on the assignment sheet. All homework assignments will be posted on WebCT.

#### **F. Additional Instruction**

**I want all of you to succeed in this class!** Please do not hesitate to use my office hours for help with anything relating to this course. You may also e-mail me to set up an appointment.

#### **H. Academic Rigor**

This class will be conducted in a manner that conforms to the University's policy of academic rigor. The CSUC definition of academic rigor for instructors and students can be accessed at <http://em.csuchico.edu/aap/Undergrad/help/ARigor.asp>.

## **I. Other Information**

Students should regularly monitor Vista for this course in order to stay current with course activities (i.e. assignments, grades, etc.). Note: CSUC considers e-mail an official method of communication. Students should feel free to discuss their individual performance with the instructor, whether it is their overall course grade or a score they earned on a single graded item. Professors are human too and occasionally a scoring mistake will be made; if a student has reason to believe a graded item deserves a point value higher than the one earned, bring it to the instructor's attention during scheduled office hours or by appointment. If you miss a class, you are responsible for getting the notes or the lost points of quizzes.

## **IV. Academic Honesty**

Students are responsible for the honest completion and representation of their work, for the appropriate citation of sources, and for the respect of others' academic endeavors. Students who violate these standards (e.g., cheating and plagiarism) must be confronted and must accept the consequences of their actions. The university's policies on academic dishonesty will be strictly enforced. It is the student's responsibility to know and understand the CSUC Academic Honesty Policy. The university's policy is provided in their catalog as well as via its web site at [www.csuchico.edu/gisp/gis/public/gradline/honesty.htm](http://www.csuchico.edu/gisp/gis/public/gradline/honesty.htm). Ignorance of university policies or of what constitutes academic dishonesty is not an acceptable excuse in this matter. If there is evidence that the student has been involved in any form of academic dishonesty, they will receive an "F" grade for the course, be locked from Vista, and a report will be provided to Student Judicial Affairs for further action.

## **V. Disabilities**

If a student has a disability that requires special accommodations, the student must contact a counselor at Disability Support Services ([www.csuchico.edu/dss/](http://www.csuchico.edu/dss/)). In addition, the student should let the instructor know as soon as possible so the instructor is aware of, and can provide for, any necessary accommodations.

## **VI. Expected Student Behavior in the Classroom**

- A. All students have the right and privilege to learn in the class, free from harassment and disruption. Inappropriate or disruptive behavior will not be tolerated, nor will lewd or foul language.
- B. All class participants are expected to exhibit respectful behavior to other students and the instructor. Students may not read other materials (newspapers, magazines) during class nor should they carry on personal discussions with their peers during lectures, presentations, etc.
- C. Students are expected to turn off all pagers, cell phones and other electronic devices during class time.
- D. Leave a few seats open next to the door for those who enter late or must leave early.

E. The class follows the standard set in the *Code of Students Rights and Responsibilities (EM 96-38)* and students are subject to disciplinary action for violation of that code.

## **VII. Tentative Course Coverage**

I. Introduction (Chapter 1, pages 3-18)

II. Consumer Behavior and Market Demand

A) Consumer Tastes and Preferences—Utility Theory (Chapter 2, pgs 31-41)

B) Consumer Behavior and Optimal Choice-Consumer Equilibrium (Chapter 2, pgs 43-60)

C) Individual Demand Curve—Derivation and Changes of Individual Demand Curve (Chapter 3, pgs 72-97)

D) Market Demand Curve—Derivation and Elasticity of Market Demand Curve (Chapter 4, pgs 117-132)

III. Theory of the Firm

A) The Firm and its Technology-Production Function (Chapter 6, pgs 203-225)

B) Cost Functions and Optimal Choice for Firms (Chapter 7, pgs 234-262)

B) Firm's Short Run Supply Curve (Chapter 8, pgs 292-313)

IV. Market Equilibrium and Applications

A) Applying the Competitive Model (Chapter 9, pgs 324-347)

B) General Equilibrium—Edgeworth Box Diagram Application (Chapter 16, pgs 587-606)

### **Examination Dates:**

Mid Exam: March. 23, 2009, Monday (Class time)

Final: May. 20, Wednesday (10-11:50 p.m.)

**Note: Students are responsible to check WebCT regularly to download in-class exercises and homework assignments.**