ABUS 301 Agricultural Production Economics and Quantitative Analysis

Course Syllabus

Instructor: Clara Shuang Xu
Office: Siskiyou 127
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Email: sxu@csuchico.edu
Office Hours: Mon/Wed 9 – 10 AM or other time by appointment.
Class Meets: Tue/Thur. 11:00AM - 12:15PM at Plumas Hall 312

Textbook:

Other Reference Book:
Microeconomics, Seventh Edition, by Robert, S. Pindyck and Daniel L. Rubinfeld
ISBN-10: 0-13-208023-0

Important Dates:
February 3 (Fri.) Last day to add/drop classes without special permission of instructor.
March 13-17 Spring Break. No classes held.
March 23 (Thur.) Midterm Exam. 11:00-12:15 PM at Plumas Hall 312.
May 15-19 Final Exam Week.

I. Course Objectives

Application of microeconomic theory to the agricultural production process, including single and multivariate production and cost functions, price determination in competitive and non-competitive markets and programs. Prerequisites: ABUS 101 or ECON 103.

This course is designed to provide a foundation of intermediate economic theory useful for exploring agricultural production and markets. You will be able:

1) to understand intermediate level of microeconomic theories including demand, supply and market equilibrium;

2) to apply theories of consumer and producer behavior to explore decisions made by economic agents operating in a world of scarce resources. This includes being able to formulate predictions about market outcomes (prices and quantities) based on the behavior of individual economic agents responding to market structures and public policy;

3) to apply some quantitative tools in solving some problems in agribusiness; and to do some basic research related to agricultural production.
II. Academic Grading

There will be about 400 total points. Students will be graded on the basis of homework assignments, (100 points), quizzes (100 points), and two exams: midterm exam and final exam (200 points, 100 points each). Your final letter grades will be given based on the weighted average points you get following the table below:

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<tr>
<th>Percentage</th>
<th>Grade</th>
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<tr>
<td>93% - 100%</td>
<td>A</td>
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<tr>
<td>90% - 92%</td>
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<td>87% - 89%</td>
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<td>83% - 86%</td>
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<td>80% - 82%</td>
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<td>73% - 76%</td>
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<td>70% - 72%</td>
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<td>60% - 64%</td>
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<td>0 % - 59%</td>
<td>F</td>
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III. Course Administration

A. Late Graded Item Policy

It is the policy of this class to NOT ACCEPT late graded items of any type. Excused lateness (i.e. jury duty, previous university commitment, field trip for other classes, serious sickness, etc.) for 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 in advance will result in an at least 50% deduction of the graded points.

B. Homework Assignments

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. All homework assignments will be posted on class website. Hardcopies of homework will not be handed out in class.

C. Quizzes

There will be 5 quizzes for this class with 20 points each. Make-up quiz will be given only for those who have an excused absence and have told the instructor in advance.

D. Examinations

There will be two examinations during the semester. Each examination is worth 100 points. Materials covered in lectures, exercises, quizzes will be included for each examination. Exam questions will have similar format as in-class exercises and quizzes. Accommodations will be made for make-up examinations ONLY FOR an excused absence. The time and date for the final examination WILL NOT be changed to accommodate personal situations. No cell phone use is allowed in examinations.
E. In-class exercises
Some of our in-class exercises will be collected randomly to be graded, 10 points for each one. This is to encourage students to attend the class regularly. No "make-up" exercises are acceptable if you miss the class without any justifiable excuse.

F. Expected Student Behavior in the Classroom

i. All students are expected to attend each class, show up on time, and finish all the exercises in time;

ii. Every student has 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;

iii. 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.

iv. Students are expected to turn off cell phones and other electronic devices during class time.

NO TEXT MESSAGING IN THE CLASS!!

IV. University Policies and Campus Resources

i. Dropping and Adding
You are responsible for understanding the policies and procedures about add/drops, academic renewal, etc. found http://www.csuchico.edu/catalog/. You should be aware of the new deadlines and penalties for adding and dropping classes.

ii. Academic Integrity
Students are expected to be familiar with the University’s Academic Integrity Policy. Your own commitment to learning, as evidenced by your enrollment at California State University, Chico, and the University’s Academic Integrity Policy requires you to be honest in all your academic course work. Faculty members are required to report all infractions to the Office of Student Judicial Affairs. The policy on academic integrity and other resources related to student conduct can be found at: http://www.csuchico.edu/sjd/integrity.shtml.

iii. Campus Policy in Compliance with the American Disabilities Act
If you need course adaptations or accommodations because of a disability, or if you need to make special arrangements in case the building must be evacuated, please make an appointment with me as soon as possible, or see me during office hours. Students with disabilities requesting accommodations must register with the DSS Office (Disability Support Services) to establish a record of their disability.

Special accommodations for exams require ample notice to the testing office and must be submitted to the instructor well in advance of the exam date.

iv. Student Services
Student services are designed to assist students in the development of their full academic potential and to motivate them to become self-directed learners. Students can find support for
services such as skills assessment, individual or group tutorials, subject advising, learning assistance, summer academic preparation and basic skills development. Student services information can be found at: http://www.csuchico.edu/current-students.

v. Disability Services
If you need course adaptations or accommodations because of a disability or chronic illness, or if you need to make special arrangements in case the building must be evacuated, please make an appointment with me as soon as possible, or see me during office hours. Please also contact Disability Support Services (DSS) as they are the designated department responsible for approving and coordinating reasonable accommodations and services for students with disabilities. DSS will help you understand your rights and responsibilities under the Americans with Disabilities Act and provide you further assistance with requesting and arranging accommodations. The Disability Support Services website is http://www.csuchico.edu/dss.

vi. Student Learning Center
The mission of the Student Learning Center (SLC) is to provide services that will assist CSU, Chico students to become independent learners. The SLC prepares and supports students in their college course work by offering a variety of programs and resources to meet student needs. The SLC facilitates the academic transition and retention of students from high schools and community colleges by providing study strategy information, content subject tutoring, and supplemental instruction. The SLC is online at http://www.csuchico.edu/slc. The University Writing Center has been combined with the Student Learning Center.

VI. COURSE OUTLINE AND CONTENT
Part I. Introduction
   Chapter 1. Introduction—Economics and Math Basics [pgs 3-6]

Part II. Consumer Behavior and Market Demand
   Chapter 2. Overview of Market Demand and Supply [pgs 9-25]
   Chapter 3. Consumer Tastes and Preferences—Utility Theory [pgs 31-63]
   Chapter 4. Consumer Behavior and Optimal Choice-Consumer Equilibrium [pgs44-63]
   Chapter 5. Demand [pgs 72-95,117-144]

Part III. Theory of the Firms
   Chapter 6. The Firm and its Technology-Production Function [pgs 203-230]
   Chapter 7. Cost Functions and Optimal Choice for Firms [pgs 234-273]
   Chapter 8. Supply [pgs 289-306]

Part IV. Market Equilibrium and Applications
   Chapter 9. Applying the Competitive Model [pgs 324-350]
   Chapter 10. General Equilibrium—Edgeworth Box Diagram Application [pgs 587-605]

* Page number refers to the first recommend textbook, Microeconomics: Theory and Applications