

INTRODUCTION TO AGRIBUSINESS
AGRI 220 - Spring 2020
School of Agriculture – Western Illinois University

INSTRUCTOR

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Office Hours: 11:00 to 11:50 a.m. on M, W, TH, and F
or by appointment.

CLASS TIMES AND LOCATIONS:

AGRI 220 will meet on M, W, and F in Knoblauch 306 from 10:00-10:50 a.m.

EMAILS:

Please be sure to include the course and section in which you are enrolled in any email.

TEXTBOOK:

Optional:

- Principles of Agricultural Economics, 2/e. Barkley, Andrew and Barkley, Paul W. ©2016. Routledge Taylor & Francis Group.

COURSE DESCRIPTION AND OBJECTIVES:

The goal of AGRI 220 is to introduce students to agricultural management concepts and general knowledge base needed to run a small profit oriented agribusiness in today's competitive environment. The course serves as an opportunity for students:

1. To develop a basic understanding of the principles of agribusiness and to apply them in addressing agricultural issues.
2. To understand agriculture in the U.S. and world economies.
3. To improve the ability to think critically and to articulate responsible decision-making by using graphical and quantitative tools to address economic problems.
4. To be exposed to the socioeconomic aspects of public policy issues regarding the agricultural/rural sector.

EXPECTATIONS OF STUDENTS:

Participation: Students are expected to regularly attend class and to actively participate in discussions.

Absences: If at any time you have a family emergency, funeral, or just not feeling well, please use the Online Absence Reporting System (OARS) system to report your absence (www.wiu.edu/oars). Please note that OARS system does not excuse your absence – it merely documents. It is still up to the instructor to excuse the absence. I will need the email generated from this system prior to class and not after. If I receive the email after class has started then the late grade policies come into effect. Excessive absences will result in failure of the course.

Academic Integrity: The rules and regulations outlined in the University's policy on academic integrity are applied to this course. See <http://www.wiu.edu/policies/acintegrity.php>. Any violation of the Academic Dishonesty Policy in Student Handbook will result in an automatic failure in the course.

Student Rights and Responsibilities: Detailed information regarding student rights and responsibilities can be found at <http://www.wiu.edu/provost/student/>. It is your responsibility to be familiar with the posted information.

Special Accommodations: If you need special accommodations, please feel free to stop by and discuss your needs or contact Disability Resource Center at 309-298-2512 or disability@wiu.edu.

USE OF CELLULAR PHONES, SMART WATCHES, TABLETS, AND LAPTOPS:

As a courtesy to other students and to the instructor, all cell phones should be turned off prior to class. Continued disregard of this policy may result in ejection from the course. If, due to medical or public safety concerns, a student needs an exception to this policy he/she should inform the instructor prior to class. Cell phones are not allowed under any circumstances on exams.

Use of laptops or tablets is not allowed in class unless it is required by the instructor to conduct research or any class activity related to the topic being covered. Lecture notes will be available at Western Online and must be printed in advance. Texting or surfing the internet is not allowed during class and repeated violations may lead to dismissal from the course with an assigned grade of F.

TOBACCO POLICY:

Tobacco use of any kind will not be tolerated in class. This includes chewing tobacco.

IMPORTANT DATES:

January 20, Monday	Dr. Martin Luther King Day – No Class/ University Closed
February 12, Monday	Lincoln’s birthday – No Class/ University Closed
March 9-13, Monday-Friday	Spring Break – No Classes
March 29, Sunday	Last Day to Drop with a W
May 4, Monday	Final Exam: 10:00 – 11:50

GRADING POLICY:

The course grade will be based on the following factors, with weightings as indicated:

Midterm Exam I	15%	A = 93% or above	C = 73 - 76.99%
Midterm Exam II	15%	A- = 90 - 92.99%	C- = 70 - 72.99%
Midterm Exam III	15%	B+ = 87 - 89.99%	D+ = 67 - 69.99%
Comprehensive Final Exam	15%	B = 83 - 86.99%	D = 63 - 66.99%
Homework & Class exercises	20%	B- = 80 - 82.99%	D- = 60 - 62.99%
In class quizzes	10%	C+ = 77 - 79.99%	F = <60%
Online quizzes	10%		
Total		100%	

Grade breaking points may be lowered, but in no case will they be raised. These breaking points will be evaluated only after final numerical grades have been calculated.

Attention Education Majors: The changes within the Illinois State Teaching License requirements, students are required to receive a grade of a "C-" or better in this course in order to meet state requirements. With the university’s +/- grading system, receiving a grade below a "C-" will require you to retake this course or find a substitute course to meet School of Agriculture graduation requirements.

EXAMS:

There will be 3 midterms and one final exam. Exams will consist mostly of multiple choice questions along with a limited number of short answer questions and/or problem solving questions. The final exam will be comprehensive (same format as semester exams). Makeup exams will only be given in extreme situations.

HOMEWORK, CLASS EXERCISES & READING SUMMARIES:

Homework will focus on understanding key concepts with heavy reliance on graphing and problem solving. I strongly encourage you to work on your own before checking your answers with your classmates. Homework are due at the

beginning of class. Late assignments will be docked 10% per day. Assignments will not be accepted after the problem set has been discussed in class or posted on Western Online.

Class exercises will be designed to complement lecture notes and reinforce key concepts through problem solving. Class exercises are due during class. There will be no makeups. Only when the student has an official excused absence in writing (illness, judging team, etc.) reported before class has started, the total Homeworks & Class Exercises score will be adjusted with no penalty.

Readings related to the chapter being covered will be uploaded on Western Online. It is my goal to use these readings to help you understand the principles covered in class and link them to real life situations. You will need to read the article and submit a brief summary about it. Summaries will not be accepted after the reading has been discussed in class.

QUIZZES:

Ten-point quizzes on lectures, readings and/or other references – True/False, fill in the blank, multiple choice, and/or essay type of questions will be scheduled each Friday. There will be no makeups, no taking the quizzes early or coming to class late just to take quizzes. The lowest score quiz will be dropped. If a student has an official excused absence in writing (illness, judging team, etc.) reported before class has started, the total quiz score will be adjusted with no penalty. The instructor reserves the right to use both announced and unannounced quizzes.

GRADING DISAGREEMENTS:

If a student disagrees with a particular answer, it is the student's responsibility to provide a logical reason in writing as to the reason for their disagreement. This does not apply to scoring errors. All instructors are human and occasional errors in grading will occur. Please bring any such errors to the instructor's attention immediately.

ACCREDITATION:

The School of Agriculture is housed in the College of Business and Technology which is accredited by AACSB-International.

COURSE OUTLINE

Week	Start of week	Topic/ Material	Book chapter
Week 1	13-Jan-20	Introduction to the economics of agriculture	Chapter 1
Week 2	20-Jan-20	The economics of production <i>Jan 20- Dr. Martin Luther King Day- No class</i>	Chapter 2
Week 3	27-Jan-20	The costs of production	Chapter 3
Week 4	3-Feb-20	Profit maximization	Chapter 4
<i>Midterm I. Feb 7th</i>			
Week 5	10-Feb-20	Optimal input selection	Chapter 5
Week 6	17-Feb-20	Optimal output selection	Chapter 6
Week 7	24-Feb-20	Supply	Chapter 8
Week 8	2-Mar-20	Consumer choices	Chapter 7
<i>Midterm II. March 6th</i>			
<i>Week 9</i>	<i>9-Mar-20</i>	<i>Spring break- No classes/ University closed</i>	
Week 10	16-Mar-20	Demand	Chapter 9
Week 11	23-Mar-20	Markets	Chapter 10
Week 12	30-Mar-20	Government policies	Chapter 11
Week 13	6-Apr-20	The competitive firm Market power	Chapter 12 Chapter 13
<i>Midterm III. April 10th</i>			
Week 14	13-Apr-20	Agriculture and the global economy	Chapter 14
Week 15	20-Apr-20	Economics, agriculture, and the environment	Chapter 15
Week 16	27-Apr-20	Agribusiness management	Chapter 16
Week 17	4-May-20	<i>Final Comprehensive Exam</i> <i>4-May-2020 from 10:00 am to 11:50 am</i>	

NOTE: Please be advised that this syllabus is tentative. All classes are different and we may or may not be able to address all of the content areas or stick with the anticipated number of exams. Any deviations from the syllabus will be announced as soon as possible.