

COURSES: AGRICULTURAL ECONOMICS (AGEC)

AGEC 4113 Agricultural Prices and Forecasting (SP): B. Dixon.

Price theory and techniques for predicting price behavior of the general economy and price behavior of individual agricultural products will be analyzed. Provides practice in the application of economics and statistics to agricultural price analysis. Lecture 2 hours, laboratory 2 hours per week Prerequisite. AGEC 1103 (or ECON 2023) and ISYS 2013 (or AGST 4023 or STAT 2023) and MATH 2053 or MATH 2053C (or MATH 2043) and ISYS 1121L.

AGEC 4110L Agricultural Prices and Forecasting Laboratory (SP): B. Dixon.

AGEC 4143 Agricultural Finance (FA): B. Ahrendsen.

Methods and procedures whereby agricultural firms acquire and utilize funds required for their successful operation. Emphasis is placed upon the role of finance and financial planning and consideration is given to an understanding of financial firms serving agriculture. ACCT 2013 and ACCT 2023 are recommended. Prerequisite AGEC 1103 (or ECON 2023) and AGEC 2103 (or ECON 2013).

AGEC 4163 Agricultural and Rural Development (SU): E. Wailes, et al.

Examination of agricultural and rural development issues in less developed countries. Alternative agricultural production systems are compared, development theories examined, and consideration given to the planning and implementation of development programs. Prerequisite. AGEC 1103 (or ECON 2023).

AGEC 4303 Advanced Agricultural Marketing Management (SP): ().

Marketing concepts will be developed and applied to the global food and fiber system The course will use both commodity and product marketing principles and economic theory to analyze varied marketing situations. Case studies. will be used to demonstrate role that demand analysis and consumer behavior play in market management. Prerequisite AGEC 2303 and AGEC 3303.

AGEC 4313 Agricultural Business Management (FA): M. Popp.

The planning, organizing, leading and controlling functions of management as they relate to agricultural business firms. Marketing of value-added products, budgeting, organizational structure, cost control, financial statements, capital budgeting and employee supervision and motivation. Case studies are used to teach communication and decision-making skills, Prerequisite: senior standing.

AGEC 4373 Advanced Price Risk Management (SP): A. McKenzie.

Use of futures markets as risk shifting institutions. Students design and implement hedging and cross hedging strategies for grain farmers, country elevators, soybean crushers, poultry firms, etc. Spreadsheet and statistical techniques are used to develop optimal hedging ratios. Prerequisite AGEC 3373.

AGEC 4403 Advanced Farm Business Management (SP): M. Popp.

Principles and procedures of decision making as applied to the allocation of resources in the farm business for profit maximization. Emphasis is placed on use of principles of economics and their application to the decision making process. Includes exercises on the application of principles to specific farm management problems. Prerequisite AGEC 3403 and AGME 2903 (or ISYS 1121L)

AGEC 4413 Economics of Environmental Management (SP): J. Popp.

An economic approach to problems of evaluating private and social benefits and costs of altering the environment. Emphasis given to the interaction of individuals, institutions and technology in problems of establishing and maintaining an acceptable level of environmental quality (Same as ENSC 4413). Prerequisite AGEC 1103 and AGEC 3413.

AGEC 4613 Domestic and International Agricultural Policy (FA): E. Wailes.

Agricultural and food policies studied from domestic and international perspectives. Examines public policy in terms of rationale, content and consequences. Economic framework used to assess policies to improve competitive structure, operation, and performance of U.S and international food and agriculture. Farm, international trade, resource, technology, food marketing, and consumer policies analyzed. Prerequisite (AGEC 1103 or ECON 2023) and (AGEC 2103 or ECON 2013).

AGEC 500V Special Problems (1-3) (FA, SP, SU): AEAB faculty.

Individual reading and investigation of a special problem in agricultural economics not available under regular courses, under the supervision of the graduate faculty. Prerequisite: graduate standing.

AGEC 5011 Seminar (FA, SP): M. Cochran.

Presentation and discussion of graduate student research. Formal presentations are made by all graduate students. Consideration given to research design, procedures, and presentation of results. Prerequisite: graduate standing.

AGEC 502V Special Topics (1-3) (IR): AEAB faculty.

Advanced studies of selected topics in agricultural economics not available in other courses. May be repeated. Prerequisite: graduate standing.

AGEC 503V Internship in Agricultural Economics (1-3) (IR): M. Redfern.

On-the-job application of skills developed in the MS program (credit/non-credit only).

AGEC 5113 Agricultural Marketing Analysis (SU): Currently not taught.

Course prepares students for some of the more common tasks in market analysis as undertaken by professional agricultural economists in industry, government, and academic institutions. Major emphasis is on the analytical procedures and techniques required in short- and long-term outlook work; forecasting and projecting supply, demand and prices, and optimal market organization. Prerequisite: AGEC 5303.

AGEC 5143 Financial Management in Agriculture (FA): B. Ahrendsen.

Covers advanced topics in agricultural finance. The general focus of the course is the financial management of non-corporate firms. Covers the basic tools of financial analysis including financial arithmetic, asset evaluation under risk, and financial analysis and planning using econometric models. Such topics covered include management of current assets, capital budgeting, capital structure, and institutions involved in agricultural finance. Prerequisite: graduate standing.

AGEC 5153 Economics of Agricultural Policy (SP): D. Rainey.

Application of welfare criteria and economic analyses to the problems and policies affecting resource adjustments in agriculture. Existing programs and alternative proposals are evaluated for both short and long term viewpoints under the criterion of resource use and income distribution within agriculture or between agriculture and the rest of the economy. Prerequisite: graduate standing.

AGEC 5303 Agricultural Marketing Theory (SP): (currently unassigned).

Survey of the structure of agricultural product and factor markets including a critique of theoretical analyses of industry structure, conduct and performance; and a review of market structure research in agricultural industries. Prerequisite: graduate standing.

AGEC 5403 Quantitative Methods for Agribusiness (FA): L. Parsch.

Application of quantitative techniques used to support managerial decision-making and resource allocation in agricultural firms. Provides exposure to mathematical and statistical tools (regression analysis, mathematical programming, simulation) used in economic analysis in agriculture. Emphasis is placed on computer application, with conceptual linkage to economic theory. Prerequisite: graduate standing.

AGEC 5413 Agribusiness Strategy (FA): M. Thomsen.

Addresses problems of strategy formulation in agribusiness emphasizing current problems and cases in agriculture. Surveys modern and classic perspective on strategy with applications to agribusiness. Examines the development of firm level strategies within the structure and competitive environment of agricultural firms and industries. Prerequisite: graduate standing.

AGEC 5613 Econometrics I (FA): B. Dixon.

Use of economic theory and statistical methods to estimate economic models. The single equation model is examined emphasizing multicollinearity, autocorrelation, heteroskedastisity, binary variables and distributed lags. An introduction to the simultaneous systems model is presented. Two 80-minute lecture periods weekly. (Same as ECON 5613) Prerequisite: MATH 2043 and knowledge of matrix methods, which may be acquired as a corequisite and (AGEC 1103 or ECON 2023) and an introductory statistics, course.

AGEC 5623 Econometrics II (SP): Economics faculty.

Use of economic theory and statistical methods to estimate simultaneous equation models of an economy. Emphasis given to the problem of identification and the methods of estimating system models. Frontier topics are introduced. (Same as ECON 5623). Prerequisites: ECON 5533 and ECON 5613 (or AGECE 5613).

AGEC 600V Master's Thesis (1-6) (FA, SP, SU): All AEAB faculty.

Prerequisite: graduate standing.

AGEC 700V Doctoral Dissertation (1-6) (FA, SP, SU): AEAB faculty.

Prerequisite: candidacy.