**Purpose:** It is the intention of this Administrative-Master Syllabus to provide a general description of the course, outline the required elements of the course and to lay the foundation for course assessment for the improvement of student learning, as specified by the faculty of Wharton County Junior College, regardless of who teaches the course, the timeframe by which it is instructed, or the instructional method by which the course is delivered. It is not intended to restrict the manner by which an individual faculty member teaches the course but to be an administrative tool to aid in the improvement of instruction.

**Course Title** – Introduction to Agricultural Economics  
**Course Prefix and Number** – AGRI 2317  
**Department** - Agriculture  
**Division** – Math & Science  
**Course Type:** (check one)  
☒ Academic General Education Course (from ACGM – but not in WCJC Core)  
☐ Academic WCJC Core Course  
☐ WECM course (This course is a Special Topics or Unique Needs Course: Y ☐ or N ☐)

**Semester Credit Hours # : Lecture Hours # : Lab/Other Hours #**  
3:3:0

**Equated Pay hours for course - 3**

**Course Catalog Description** - Fundamental economic principles and their applications to the problems of the industry of agriculture.

**Prerequisites/Co-requisites** – TSI Reading and Writing requirements met

**Prepared by** Sean Amestoy  
**Date** 12-10-13

**Reviewed by Department Head** Sean Amestoy  
**Date** 12-10-13

**Accuracy Verified by Division Chair** Kevin Dees  
**Date** 1/28/2014

**Approved by Dean or Vice President of Instruction** gg\textsuperscript{h}unt  
**Date** 1/29/14
I. Topical Outline – Each offering of this course must include the following topics (be sure to include information regarding lab, practicum, clinical or other non-lecture instruction):

<table>
<thead>
<tr>
<th>Topical Outline</th>
<th>Dedicated Instructional Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>What is Agricultural Economics?</td>
<td>One week</td>
</tr>
<tr>
<td>The U.S. Food and Fiber Industry</td>
<td>One week</td>
</tr>
<tr>
<td>Understanding Consumer Behavior: Theory of Consumer Behavior; Consumer Equilibrium</td>
<td></td>
</tr>
<tr>
<td>And Market Demand</td>
<td>One week</td>
</tr>
<tr>
<td>Measurement and Interpretation of Elasticities</td>
<td>Two weeks</td>
</tr>
<tr>
<td>Introduction to Production and Resource Use</td>
<td>One week</td>
</tr>
<tr>
<td>Economics of Input Substitution</td>
<td>One week</td>
</tr>
<tr>
<td>Market Equilibrium and Product Price: Perfect Competition, Imperfect competition.</td>
<td>Two weeks</td>
</tr>
<tr>
<td>Natural Resources, the Environment and Agriculture</td>
<td>One week</td>
</tr>
<tr>
<td>Government Intervention in Agriculture</td>
<td>One week</td>
</tr>
<tr>
<td>Product Markets and National Output</td>
<td>Two weeks</td>
</tr>
<tr>
<td>Macroeconomic Policy Fundamentals</td>
<td>Two weeks</td>
</tr>
<tr>
<td>Macroeconomic Policy and Agriculture</td>
<td>One week</td>
</tr>
</tbody>
</table>

II. Course Learning Outcomes

Upon successful completion of this course, students will:

1. Identify, read, and interpret graphs.
2. Explain the basic functions for the agricultural price support system.
3. Plot economic data and interpret equilibrium points.
4. Explain various financial concepts as they relate to agriculture.
5. Describe how the U.S. farmer can compete in the current global economy and how these concepts are relevant to daily life.

III. Required Text(s), Optional Text(s) and/or Materials to be Supplied by Student.


IV. Suggested Course Maximum - 30
V. List any specific spatial or physical requirements beyond a typical classroom required to teach the course.

The lecture room should include sufficient dry erase (or chalk) board for notes and illustrations, a computer with internet access and overhead computer projector, and a traditional overhead projector.

VI. Course Requirements/Grading System – Describe any course specific requirements such as research papers or reading assignments and the generalized grading format for the course

Students are required to read the textbook chapters assigned to them. Throughout the semester, the students have 3 major lecture exams, attendance, chapter question assignments, and a comprehensive final. Together, these items comprise 80% of their total grade for the semester. The final exam alone counts for 20% of the semester grade. There is a standardized GATEWAY EXIT EXAM that is administered as the final exam. This is a comprehensive exam over material from the entire semester. The results of these exams are kept for the department statistics for improvement in course instruction.

Evaluative Procedures:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Each of the 3 lecture exams (20% each)</td>
<td>60%</td>
</tr>
<tr>
<td>Comprehensive Final</td>
<td>20%</td>
</tr>
<tr>
<td>Attendance and Assignments</td>
<td>20%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

The grade classifications as outlined in the College Catalog are employed:

- A – 90 – 100% Excellent
- B – 80 – 89% Good
- C – 70 – 79% Average
- D – 60 – 69% Poor
- F – Below 60% Failure
- W – Withdrawn

VII. Curriculum Checklist

- **Academic General Education Course** (from ACGM – but not in WCJC Core)
  No additional documentation needed

- **Academic WCJC Core Course**
  Attach the Core Curriculum Checklist, including the following:
  - Basic Intellectual Competencies
  - Perspectives
  - Exemplary Educational Objectives

- **WECM Courses**
  If needed, revise the Program SCANS Matrix & Competencies Checklist.