

**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 –** Life Sciences

**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**




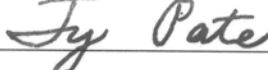
**Equated Pay hours for course –** 3 equated pay hours per course

**Course Catalog Description –** Introduction to agricultural economics including characteristics of our economic system and basic economic concepts, production economics, agriculture prices, marketing, and financing.

List Lab/ Other Hours
Lab Hours
Clinical Hours
Practicum Hours
Other (list)

**Prerequisites/Corequisites -** THEA reading and writing requirements met.

**Approvals – the contents of this document have been reviewed and are found to be accurate.**

Prepared by Dr. Dan Lawlor	Signature 	Date April 24, 2007
Department Head Dr. Dan Lawlor	Signature 	Date April 24, 2007
Division Chair Kim Raun	Signature 	Date 10-31-07
Vice President Dr. Ty Pate	Signature 	Date 11-1-07



**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):

**Lecture:**

<b>TOPICAL OUTLINE</b>	<b>DEDICATED INSTRUCTIONAL TIME</b>
What is Agricultural Economics? The U.S. Food and Fiber Industry	One week
Understanding Consumer Behavior: Theory of Consumer Behavior; Consumer Equilibrium and Market Demand	One week
Measurement and Interpretation of Elasticities	Two weeks
Assessing Business Performance	One week
Introduction to Production and Resource Use	One week
Economics of Input Substitution	One week
Market Equilibrium and Product Price: Perfect Competition	Two weeks
Market Equilibrium and Product Price: Imperfect Competition	Two weeks
Government Intervention in Agriculture	One week
Macroeconomic Policy Fundamentals	Two weeks
Fiscal Policy and Budget Deficits	Two weeks

**II. Course Learning Objectives**

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

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

Introduction to Agricultural Economics, Fourth Edition. 2006. Penson, Capps, Rosson and Woodward. Prentice-Hall, Inc., Upper Saddle River, New Jersey 07458. ISBN 0-13-117312-X (required)

**IV. Suggested Course Maximum – Lecture 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 their 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 department statistics for improvement in course instruction.

**Evaluative Procedures:**

The following method is used to arrive at the final grade:

<b>Each of the 3 lecture exams (1/5<sup>th</sup> each)</b>	<b>-</b>	<b>total of 60%</b>
<b>Comprehensive Final</b>	<b>-</b>	<b>20%</b>
<b>Quizzes and Assignments</b>	<b>-</b>	<b>20%</b>
<b>Attendance</b>	<b>-</b>	<b>20%</b>
<b><u>Drop the lowest grade</u></b>	<b>-</b>	<b>(-20%)</b>
<b>Total</b>	<b>-</b>	<b>100%</b>

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

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

**Statement on Critical Thinking:**

**Student’s acquisitions of critical thinking skills in agriculture courses are achieved through the following activities:**

- 1. Reading requirements involve critical thinking skills in order to apply acquired knowledge to the agricultural economics.**
- 2. Attendance encourages participation and enhances learning.**
- 3. Exams (major and quizzes) require critical thinking skills primarily in the solving of problems, learning new vocabulary words, and in the synthesis of conclusions from previously acquired information.**

**VII. Outcomes/Objectives and Course Assessment:**

**Desired Outcomes/ Objectives** (Choose one)

- **WCJC Core Course**

Include the following:

- Basic Intellectual Competencies
- Exemplary Educational Objectives
- Perspectives (attach Core Curriculum Checklist)
- Additional objectives/outcomes in space provided below.

- **General Education Courses (ACGM but non-Core)**

Include the following:

- Objectives/outcomes in space below.

- **WECM Courses**

Include the following:

- SCANS Competencies (attach Program SCANS Checklist)
- WECM and other outcomes/objectives in space provided below.