

AREC 310 SYLLABUS

Professor: Dr. Rebecca Hill

Email: rebec.L.Hill@gmail.com

Phone: 970-491-7119

Office Hours: Office hours Tuesdays 12:30-2:30 Mountain Time (970-491-7119) or by appointment.

TA: Shuiqin Yu

Email: shuiqiny@rams.colostate.edu

Office Hours: By appointment, please email to set up a time

I am looking forward to working with you AREC 310 this semester. I want this course to be successful for all participants, so I ask that if you are struggling or need help in any way you ask early. To be successful in this course please review and follow along with the course schedule it will tell you when there something due.

TECHNICAL SUPPORT

Need technical assistance with Canvas? Try the following:

- Visit the [Help Desk](#) web page to troubleshoot common browser and Java issues.
- Call 970-491-7276.
- Email [Help Desk Support](#).

REQUIRED PREREQUISITES

AREC/ECON 202 (PRINCIPLES OF MICROECONOMICS)

REQUIRED TEXTS AND OTHER SUPPLEMENTAL MATERIALS

No text, reading materials will be provided electronically on the course website.

STUDENT LEARNING OUTCOMES:

The Department of Agricultural and Resource Economics has identified learning outcomes that each successful graduate will exhibit. AREC 310 contributes to the following learning outcomes.

Professional Development: Graduates will embody a general awareness of issues in agricultural and natural resource management and their implications in a larger societal context. Students will begin to develop a network of personal and professional connections which will foster an understanding of the culture surrounding professional expectations and conduct.

Technical Competence: Graduates will demonstrate technical competency including the ability to appropriately use economic theory in formulating analytical problems, identifying and gathering appropriate data, and employing appropriate economic methods to analyze those problems, utilizing appropriate available computer technology.

Problem-solving Skills: Graduates will demonstrate the ability to solve real-world problems beyond the context of the classroom. Students will be able to identify a problem and its scope, evaluate resources available to address the problem, formulate alternative solutions, and select the solution(s) most consistent with a stated objective.

Communication Skills: Graduates will demonstrate proficiency in oral and written communication in terms of substance, organization, mechanics, documentation, and synthesis. Proficient students will have the ability to clearly communicate findings, critically and analytically, at a professional level within their chosen career.

COURSE OBJECTIVES:

The primary objective is to foster development and understanding of key agricultural marketing issues and concerns, equip you with analytical skills that may be utilized to evaluate different marketing problems and programs from both the industry and firm perspective. This course will provide you with an understanding of economic concepts that will be employed for analyzing issues in agricultural marketing.

Specific course objectives include:

- Understand the functions performed and appreciate the importance and the complexity of the agricultural and food marketing system. (Problem-solving Skill and Professional Development Learning Objectives)
- Understand the basic workings of the futures markets for speculators and hedgers, and how these may be used by producers and firms to manage price risk. (Technical Competence Learning Objective)
- Be able to apply the basic economic concepts and analytical tools to understand the market forces that affect prices and to be able to use these tools to evaluate markets, prices, and current agricultural marketing issues. (Technical Competence and Problem-solving Skills Learning Objectives)
- Refine your ability to think critically and be able to justify your position with relevant economic logic by developing an analytical approach and decision-making framework for economic decisions made by producers & firms in the marketing system. (Communication Skills and Problem-solving Skills Learning Objectives)

Academic Integrity:

To achieve the best possible learning experience, students must complete all of the homework, exams, and quizzes on their own (unless otherwise stated). If students fail to complete their own work, they are cheating themselves out of their education. Any form of academic dishonesty (cheating, plagiarism, forgery, etc.) will not be tolerated in this course. This course will adhere to the Academic Integrity Policy of the Colorado State University [General Catalog](#) and the [Student Conduct Code](#).

GRADING

Exams: Three examinations (including the final) will be offered. All three exams will be worth 150 points each. The lowest exam score will be dropped. Thus, no make-up exams will be given (If you are missing the exam for a university excused absence it is your responsibility to make arrangements with me at least 2 weeks before the exam). The exams will be worth 300 points in total.

Homework/In-class assignments: There will be several homework sets throughout the course that will include problem sets, computer based exercises, etc. The assignments will be worth approximately 150 points in total. **Late assignments will not be accepted.**

Quizzes: There will be several quizzes that will be given throughout the semester. The quizzes will be worth up to 100 points in total.

Simulation Trading Project: There will be a computer simulation trading project that will provide you with experience speculating in the futures market. Instructions concerning this project will be provided in a separate handout. The simulation trading project will be worth 150 points.

All students are required to sign up for a simulated web-based trading exercise. Cost is approximately \$30 per student. More discussion about this exercise will be provided in the first few weeks of class.

Discussion Assignments: There will be several discussion based assignments related to lectures. The discussions will be worth 50 points in total.

Grade Scale: **A:** 90-100%, **B:** 80-89%, **C:** 70-79%, **D:** 60-69%, **F:** <60%
(The instructor reserves the right to given pluses and minuses, but it will always favor the student, for example, a 88% **could** become an A- and a 76% **may** be given a C+).

	<u>Total Points Possible</u>
Tests	300
Homework	150
Simulation Trading Project	150
Quizzes	100
Discussion Assignments	<u>50</u>
Total Points	750

ASSIGNMENT DETAILS

Discussions: During the course there will be discussion prompts revolving around current materials. Each discussion you will need to respond to the prompt **and** comment on at least one other student's response. When responding to other students responses please be respectful, disrespectful responses will not receive credit.

Homework Assignments: periodically during the course you will be required to complete problem sets related to that week's topic.

Exams:

This course requires that all exams are proctored. Proctors are individuals who administer the exam process following the guidelines provided by Colorado State University to ensure academic integrity. **Please arrange proctors for each exam at least 2 weeks before the exam.**

PROCTORING OPTIONS:

WORK WITH AN ELIGIBLE PROCTOR EXTERNAL OF COLORADO STATE UNIVERSITY. YOUR PROCTOR SELECTION IS SUBJECT TO APPROVAL.

This course requires that all exams are proctored. Proctors are individuals who administer the exam process following the guidelines provided by Colorado State University to ensure academic integrity.

In accordance with Colorado State University proctoring guidelines, students have two options for having online exams proctored for this course:

1. Take the exam at the University Testing Center (UTC) on-campus in Fort Collins, CO. Schedule an appointment in advance by calling 970-491-6498. The cost to take an exam at the UTC is included in the cost of the course.
2. Use an online proctoring service, Proctor U, which requires that your computer has a webcam and a microphone. As long as your computer meets the technical requirements, you can take exams on your own computer from the privacy of your own home.

Academic Integrity Policy

This course will adhere to the CSU Academic Integrity [Policies and Guiding Principles](#) as found in the General Catalog and the [Student Conduct Code](#). At a minimum, violations will result in a grading penalty in this course and a report to the Office of Conflict Resolution and Student Conduct Services.

CSU HONOR PLEDGE

Academic integrity lies at the core of our common goal: to create an intellectually honest and rigorous community. Because academic integrity, and the personal and social integrity of which academic integrity is an integral part, is so central to our mission as students, teachers, scholars, and citizens, I will ask that you affirm the CSU Honor Pledge as part of completing your work in this course. *While you will not be required to affirm the honor pledge, you will be asked to affirm the following statement at the start of your exams:*

"I have not given, received, or used any unauthorized assistance."

Further information about Academic Integrity is available at CSU's [Practicing Academic Integrity](#).

SYSTEM, MULTIMEDIA, AND SOFTWARE REQUIREMENTS

Having trouble with the multimedia in this course? See the solutions below. Also, it is highly recommended that you access your course via a **high-speed Internet connection**.

- Problems with opening PDFs?
 - Download [Adobe Reader](#).
- Videos not opening or playing on your Mac?
 - Download [Windows Media Components for QuickTime](#).
- Can't open content created with Microsoft Office Products? Download the following viewers:
 - [Word Viewer](#)
 - [PowerPoint Viewer](#)
 - [Excel Viewer](#)
 - [Microsoft Office Compatibility Pack for Word, Excel, and PowerPoint File Formats](#)
- Still having issues:
 - Call the **CSU Help Desk at 970-491-7276** or [Email Help Desk Support](#)

You must have speakers installed and working properly on your computer before beginning the course.

You may need access to Microsoft Word, PowerPoint, and/or Excel to complete assignments. If you do not have access to the Microsoft Office applications, you may use one of the following free resources that allow you to save your files with Microsoft Office file extensions (.doc, .docs, .ppt, .xls.):

- [Google Apps for CSU](#)—a free, outsourced communications suite endorsed by The University Technology Fee Advisory Board (UTFAB)
- [Open Office](#)—an open source productivity suite

SUGGESTED STUDY METHODS

Online education requires skills and habits that may be less essential in traditional courses. In order to be successful in your online course you will need:

- Space—establish a comfortable and well-organized physical workplace.
- Time management skills—Set personal study and "classroom" time as you would do for a traditional course.

- Organization skills—Print out all class material (modules, PowerPoints, assignments, additional resources, and any work you generate) and keep everything in a single location. Maintain electronic backups of all class materials.
- Communication skills—demonstrate a willingness to interact with your instructor and classmates through email, phone calls, discussion boards, and active participation in all class activities.
- Initiative—Seek help from your instructor and classmates, ask questions as they arise.
- Discipline—Pace yourself, complete all activities and assignments before the due date, follow through on all class requirements to completion.

The more closely you adhere to the recommendations above the greater your chances of having a successful semester and a rewarding online experience.

Tentative Course Outline AREC 310 – Spring 2018 (All topics may not be covered)

Week	Assignment
Weeks 1-2	<ul style="list-style-type: none"> • Review <ul style="list-style-type: none"> ○ Syllabus and Simulation Trading Project • Read: Online readings on Marketing Basics and Food Markets • Lecture 1 – Introduction to Ag. Marketing
Weeks 2-3	<ul style="list-style-type: none"> • Lecture 2 – Risk Management and the Futures Market • Begin Simulation Trading Project
Week 4	<ul style="list-style-type: none"> • Read: ERS Agricultural Contracting Update: Contracts in 2008 • Lecture 3 – Contracts
Weeks 4-5	<ul style="list-style-type: none"> • Read: Online Chapters • Lecture 4 – Demand, Supply, and Elasticities <p><i>EXAM I – week of Feb 12th</i></p>
Week 6	<ul style="list-style-type: none"> • Lecture 5 – Price Discovery • Read: Market and Price Behavior Readings Online
Weeks 7	<ul style="list-style-type: none"> • Lecture 6 – Derived Demand, Derived Supply, and Marketing Margins
Week 8-10 Note that Spring break falls between week 8 and 9	<ul style="list-style-type: none"> • Read: USDA ERS and AMS Readings on Marketing Costs and Margins • Lecture 7 – Food Marketing Costs • Lecture 8 – Indices • <i>EXAM II – Week of March 26th</i>
Weeks 11-12	<ul style="list-style-type: none"> • Read: Trade Readings Online • Lecture 9 – Markets Across Space • Lecture 10 – Interregional Trade • Simulation Trading Project Ends
Week 13-15	<ul style="list-style-type: none"> • Lecture 11 – International Trade • Simulation Trading Project Report Due
Week 16	<ul style="list-style-type: none"> • Read: Online readings <ul style="list-style-type: none"> ○ Lecture 12 – Storage • Review for Exam III
Week 17	<i>EXAM III - Week of May 7th</i>