AREC 310

Agricultural Marketing-Fall 2016

Instructor: Dawn Thilmany McFadden
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Class Times: T, Th 8-9:15 am Clark A207

Office Hours: T, Th 10:30-11:30 or by appt.

Teaching Assistant: Daina Kaugars
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Office Hours: W 9:30 am or by appt.

Prerequisite: AREC/ECON 202 (Principles of Microeconomics)
Textbook: None: Instead readings are integrated in Course Webpage

Additional Requirements:

http://www.stocktrak.com:80/members/registerstudent?className=CSU-AREC310-Fall16

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

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.
- 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.
- Be able to apply 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.
- 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.

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. The final exam will be comprehensive. All three exams will be worth 150 points each. The lowest exam score will be dropped. Thus, **no make-up exams** will be given. The exams will be worth 300 points in total.

Homework: There will be several homework sets throughout the course that will include problem sets, required communications within Canvas, requests for examples of current marketing issues, etc. The assignments will be worth 100 points in total. **Late assignments will not be accepted.**

Quizzes: There will be several announced **quizzes** that will be given throughout the semester, mostly within Canvas, but unannounced quizzes may be given in class to encourage attendance. The quizzes will be worth 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 and will be based primarily on a write-up of trades (due in mid-November), rather than the performance in simulation trading. However, the top 3 performing teams will get extra credit for strong performance.

In Class Assignments: There will be several announced/unannounced in class assignments related to lectures. The in class assignments will be worth 100 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 73% may be given a C+).

	Total Points Possible
Tests	300
Homework	100
Simulation Trading Project	150
Quizzes	100
In Class Assignments	100
Total Points	**750**

Additional Important Information for AREC 310:

Attendance Policy:
Although attendance is not mandatory, it is highly recommended that you attend class. In the event you will be absent from class, please inform me of this **by email** prior to your absence. To receive credit for a quiz or in-class assignment that may be given, only those who have informed me of absences will be allowed to make-up the quiz, but as stated above, there are **no make-up exams**.

Cell Phones & Other Electronic Devices:
Cell phones, pagers, blackberries, PDA's, etc. must be turned to silent or vibrate mode during class. Laptops are allowed for notetaking, to explore websites presented in class and to work on course activity, but I request no texting, emailing, surfing the internet, etc. during class.

Accommodations:
Any student with a disability who needs an accommodation or other assistance in this course should make an appointment to speak with me within the first two weeks of class.

Tentative Course Outline AREC 310 – Fall 2016 (Current Issues May Be Added)

Week	Assignment
Weeks 1-2	• Review Syllabus and Simulation Trading Project • Read: Canvas readings on Marketing Basics and Food Markets • Lecture 1 – Introduction to Ag. Marketing
Weeks 2-3	• Lecture 2 – Risk Management and the Futures Market Learning Supply and Demand Basics through Market Simulation September 20th, Quiz 1 online in place of class, meet in Sim. groups
Week 4	• Read: ERS Agricultural Contracting: Contracts in 2008 and 2015 Update • Lecture 3 – Contracting in Agriculture, Review for Exam I, September 29th
Weeks 5-6	• Lecture 4 – Demand, Supply, and Elasticities Read: Chapters posted in Canvas ***EXAM I-October 4- Covers material through Module 4***
Weeks 7-8	• Lecture 5 – Price Discovery Oct. 6th, Guest Speaker: CSU Alum Mike Klamm, USDA NASS
Weeks 8-9	• Lecture 6 – Derived Demand, Derived Supply, and Marketing Margins • Read: Market and Price Behavior Readings Online October 20th-Quiz online, no class, meet in Simulation groups
Weeks 10-11	• Lecture 7 – Food Marketing Costs • Lecture 8 – Indices Read: USDA ERS and AMS Readings on Marketing Costs and Margins ***EXAM II-November 3-Covers material through Lecture 8***
Week 12	• Lecture 9 – Markets Across Space • Lecture 10 – Interregional Trade Wrap up Simulation, Finish Simulation Report, November 17th
Week 13 Week 14-	• Lecture 11 – International Trade Holiday recess, Grades posted by November 29th
Week 15	• Lecture 12 – Storage Quiz 3 online, week of December 6th Review for Exam III-Final
Week 16	***EXAM III*** **December 15th @ 9:30 am**