Instructor: Dustin L. Pendell  Office: B315 Clark
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Class: 106 Natural Resource; T/TH 11:00-12:15 (1/20/2014 – 3/15/2014)
       31 Animal Science; W 11:00-11:50 (1/20/2014 – 3/15/2014)

Office Hours: By appointment. I maintain an open door policy. However, it is a good idea to call or email first.


Course Objectives:

This course is designed at the M.S. level for a student in agricultural and applied economics to become familiar with the basic theory of agricultural and food markets and its empirical applications. Agricultural product marketing includes such diverse topics as supply/demand analysis, marketing margins, prices across space, time, and form, implications of changes in market structure, etc. The main objective of the course is to initiate students into the practice of reading and conducting applied agricultural marketing research. Students will have opportunities to use logic and critical thinking skills, while integrating economic theory with applied problem solving.

Grades: Total Points
Homework: 100
Research Paper: 50
Exam: 50
Readings Leader & Participant: 25

Homework: There will be two or three homework sets throughout the course that are designed to introduce analytical and empirical methods.

Research Paper: The instructions will be discussed in a separate handout.

Exam: One examination will be offered. This exam will be comprehensive.

Readings Leader & Participant: Students will be required to lead the discussion of assigned journal articles in the classroom. Presentations need not be a formal presentation, but students should be prepared to discuss the article’s problem statement, contribution, methods and results and prepare any summary materials that may aid in the discussion.
**Academic Dishonesty:** CSU takes academic integrity seriously. At minimum, academic integrity means that no one will use another’s work as their own.

If you plagiarize, cheat in the classroom, falsification, or participate in other types of academic dishonesty, you could lose credit for the work, fail the assignment, or fail the course AND will be reported to the Office of Conflict Resolution and Student Conduct Services. Each instance of plagiarism, classroom cheating, and other types of academic dishonesty will be addressed according to the principles published in the CSU *General Catalog* (see page eight, [http://www.catalog.colostate.edu/Content/files/2012/FrontPDF/1.6POLICIES.pdf](http://www.catalog.colostate.edu/Content/files/2012/FrontPDF/1.6POLICIES.pdf)).

Of course, academic integrity means more than just avoiding plagiarism. It also involves doing your own reading and studying. It includes regular class attendance, careful consideration of all class materials, and engagement with the class and your fellow students. Academic integrity lies at the core of our common goal: to create an intellectually honest and rigorous community.

**Tentative Course Outline AREC 610 – Spring 2015**

1. Introduction to Agricultural Marketing  
   a. Food market system  
   b. Unique problems of agricultural marketing

2. Demand for Agricultural Products  
   a. Consumer and Market Demand  
   b. Derived Demand  
   c. Demand Elasticities and Related Coefficients  
   d. Measuring Demand

3. Supply Relationships in Agriculture  
   a. Producer and Market Supply  
   b. Supply Elasticities  
   c. Measuring Supply

4. Imperfect Competition, Market Structure, & Market Analysis  
   a. Monopoly  
   b. Imperfect Competition  
   c. Vertical Coordination and Contracts

5. Price Differences and Variability  
   a. Marketing Margins  
   b. Price Differences Related to Quality  
   c. Price Differences Across Space  
   d. Price Differences Through Time