

Instructor:	W. Marshall Frasier	Siddharth Kishore
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Physical Office Hours: Frasier: 8:00-10:00am Wednesday, 2:00-4:00pm Thursday, or by appointment  
Kishore: 10:00-noon Monday, 3:30-5:00pm Wednesday, or by appointment

Textbooks: Farm Management  
Ronald Kay, William Edwards, and Patrica Duffy  
McGraw Hill, 8th Edition, 2015. (previous editions acceptable)

Description: Utilization of records in business management; analytical methods, budgets, and planning techniques for improved decision making.

Prerequisites: AREC/ECON 202 (Principles of Microeconomics)  
CS 110 (Personal Computing), BUS 150 (Bus Computing), or equivalent

Objective: Virtually every facet of your life will be affected by economic decisions of some kind. Like it or not, economics will be relevant to you. This course seeks to provide you with analytical tools and practice in using them to enhance your ability to evaluate economic decisions as they unfold throughout your lifetime.

Grading Policy: Course grades will be based on examinations, quizzes, and problem sets. One one-hour exam and one comprehensive two-hour final exam will be given. The components will be weighted as follows:

Lab Sets	170	points	(13 @ 10-50 pts. each)
Quizzes	100	points	(Best 3 of 4 @ 33 pts. each)
Mid-term Exam	100	points	
Final Exam	<u>180</u>	points	
Total	<u>550</u>	points	

Exams will be formally announced at least two weeks prior to being held. Quiz dates will also be announced. Failure to attend exams or quizzes without prior permission of an instructor will result in a score of zero. Problem sets will be considered late after the beginning of the class period prescribed due and will not be graded if not received after the solutions are posted unless previously arranged.

Absences will be excused ONLY when (1) you initiate a conversation regarding an up-coming absence, (2) you send me an email stating the particulars of your absence, summarizing our prior oral agreement, and (3) you receive my email reply confirming that the absence will be excused. All exceptions will be handled at the instructor's discretion.

Final grades will be assigned based on total point accumulations as follows:  
A = 90-100%; B = 80-89%; C = 70-79%; D= 60-69%; F = <60%. Requirements for each grade category may be adjusted downward but will not be raised. Pluses and minuses will be awarded at the instructors' discretion.

Academic Integrity: We take academic integrity seriously. At minimum, academic integrity means that no one will use another's work as their own. The CSU writing center defines plagiarism this way:

*Plagiarism is the unauthorized or unacknowledged use of another person's academic or scholarly work. Done on purpose, it is cheating. Done accidentally, it is no less serious. Regardless of how it occurs, plagiarism is a theft of intellectual property and a violation of an ironclad rule demanding "credit be given where credit is due."* Source: (Writing Guides: Understanding Plagiarism. <https://writing.colostate.edu/guides/page.cfm?pageid=311&guideid=17> Accessed, August 15, 2018)

If you plagiarize in your work you will lose credit for the plagiarized work, fail the assignment, or fail the course. Plagiarism can result in expulsion from the university. Each instance of plagiarism, classroom cheating, and academic dishonesty in general will be addressed according to CSU published policies. (See <http://catalog.colostate.edu/general-catalog/policies/students-responsibilities/>)

Of course, academic integrity means more than just avoiding plagiarism. It also involves doing your own reading and studying. This 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. 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, we will ask to you sign the CSU Honor Pledge as part of completing all of our major assignments. You will be prompted to write and sign the following statement on all of your graded assignments, quizzes, and exams:

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

You can visit <https://tilt.colostate.edu/integrity/resourcesFaculty/pledge/> to read more about CSU's Honor Pledge as well as finding links to a number of other resources that address academic integrity.

Violations: There is no chance for accidental violation of academic integrity in this course. The activities here are designed for a single core purpose—to support your learning and growth of understanding of the material presented. As you will learn, I encourage collaboration in your laboratory exercises. You should feel free to discuss and ask questions of your classmates in these exercises. What is NOT acceptable is copying other's work, whether that be simply typing what they've typed on the screen or obtaining electronic copies of full or partial work that they've completed (from this semester or previous terms). In no case will copied work be acceptable. For each instance where work is determined to have been copied, those involved (meaning the copier and anyone facilitating the copying) will receive a score of zero for the exercise AND the reduction of a **minimum of a full letter grade for the course**. For severe violations, failure of the course and expulsion from the University are possible consequences.

## Principles of Community

The Principles of Community support the Colorado State University mission and vision of access, research, teaching, service and engagement. A collaborative and vibrant community is a foundation for learning, critical inquiry, and discovery. Therefore, each member of the CSU community has a responsibility to uphold these principles when engaging with one another and acting on behalf of the University

**Inclusion:** We create and nurture inclusive environments and welcome, value and affirm all members of our community, including their various identities, skills, ideas, talents, and contributions.

**Integrity:** We are accountable for our actions and will act ethically and honestly in all our interactions.

**Respect:** We honor the inherent dignity of all people within an environment where we are committed to freedom of expression, critical discourse, and the advancement of knowledge.

**Service:** We are responsible, individually and collectively, to give of our time, talents, and resources to promote the well-being of each other and the development of our local, regional, and global communities.

**Social Justice:** We have the right to be treated and the responsibility to treat others with fairness and equity, the duty to challenge prejudice, and to uphold the laws, policies and procedures that promote justice in all respects.

## Need Help?

CSU is a community that cares for you. If you are struggling with drugs or alcohol and/or experiencing depression, anxiety, overwhelming stress or thoughts of hurting yourself or others please know there is help available. Counseling Services has trained professionals who can help. Contact 970.491.6053 or go to <http://health.colostate.edu>. If you are concerned about a friend or peer, tell someone at by calling 970.491.1350 to discuss your concerns with a professional who can discreetly connect the distressed individual with the proper resources (<http://supportandsafety.colostate.edu/tellsomeone>). Rams take care of Rams. Reach out and ask for help if you or someone you know is having a difficult time.

CSU's Student Sexual Harassment and Violence policy, following national guidance from the Office of Civil Rights, requires that professors follow CSU policy as a "mandatory reporter" of any personal disclosure of sexual harassment, abuse, and/or violence related experiences or incidents shared with the professor in person, via email, and/or in classroom papers or homework exercises. These disclosures include but are not limited to reports of personal relational abuse, relational/domestic violence, and stalking. While professors are often able to help students locate appropriate channels of assistance on campus (e.g., see the CSU Health Network link below), disclosure by the student to the professor requires that the professor inform appropriate CSU channels to help ensure that the student's safety and welfare is being addressed, even if the student requests that the disclosure not be shared.

For counseling support and assistance, please see The CSU HEALTH NETWORK, which includes a variety of counseling services that can be accessed at: <http://health.colostate.edu/>. And, The Sexual Assault Victim Assistance Team is a confidential resource for students that does not have a reporting requirement and that can be of great help to students who have experienced sexual assault. The web address is <http://wgac.colostate.edu/support/>.

# Undergraduate Program Outcomes

## Agricultural and Resource Economics

### Colorado State University

#### Mission

Undergraduate programs in Agricultural and Resource Economics provide a high quality educational experience that prepares students for a diverse set of career possibilities and the foundation for life-long learning. Our programs blend applications of economic and business management tools with technical training in agricultural, environmental, and natural resource sciences. Graduates are prepared to work independently and in diverse teams solving problems faced in agricultural and natural resource management and the larger societal community. Our faculty members engage students in formal coursework designed to develop analytic and professional skills. Our faculty members also mentor students in experiential learning, particularly through extracurricular activities, that reinforce problem solving skills and foster personal responsibility.

#### Outcomes

Successful graduates from undergraduate programs in Agricultural and Resource Economics will exhibit the following characteristics:

***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.

***Leadership:*** Graduates will have developed leadership qualities that they will use in their professional, personal and community interactions leveraging the other competencies acquired in the program. These leadership qualities include vision, initiative, personal responsibility, team building, and motivating collective action.

**Course Outline**  
(8<sup>th</sup> Edition Chapter Numbers)

<u>Week</u>	<u>Topic</u>
	<i>I. Introduction</i>
1	Farm Management Now and in the Future (Ch 1) Management and Decision Making (Ch 2) Acquiring and Organizing Management Information (Ch 3)
	<i>II. Coordinated Financial Statements</i>
2	The Balance Sheet and Its Analysis (Ch 4)
3	The Income Statement and Its Analysis (Ch 5)
4	Depreciation (embedded in Ch 4 & 5)
5	Structured Loans (Ch 19)
6	Operationalizing a Records System (Ch 3)
7	Farm (Firm) Business Analysis (Ch 6)
8	<b>Exam I, Thursday, October 11, 12:30-1:50p (tentative)</b>
	<i>(Note: Last day to withdraw from the course: Monday, October 15)</i>
	<i>III. Planning</i>
9	Cash Flow Budgeting (Ch 13)
10	Partial Budgeting (Ch 12)
11	Enterprise Budgeting (Ch 10)
12	Whole Farm (Firm) Planning (Ch 11)
13	Investment Analysis (Ch 17)
14	Managing Income Taxes (Ch 16)
15	Forms of Farm Business Organization (Ch 14)
16	<b>Final Exam, Wednesday, December 12, 6:20-8:20 pm</b>

I have an "open door" policy for visitors in my office. You are always welcome to drop by if you have an issue that you wish to discuss with me. However, please realize that I have many other responsibilities beyond teaching this class, so I may be forced to schedule to meet with you later. I do schedule office hours each week that are set aside for meeting with students from this class. If at all possible, I prefer that you try to use this time to meet with me. I will make every attempt to be in the office during these hours and will try to announce in class the days that I will not be available during this time, but there will be times that conflicts will arise.

I welcome you to this course and look forward to sharing the next 16 weeks with you. I hope for you a fruitful and prosperous semester. Good luck to you!

*Wmf*