



**TRINITY VALLEY COMMUNITY COLLEGE  
ADMINISTRATIVE-MASTER SYLLABUS**

The Administrative- Master Syllabus is an administrative tool; it is **not intended to be distributed to students**. 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 TVCC, 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. The Administrative-Master Syllabus will demonstrate that there is consistency and comparability in course offerings.

**Course Title**

Agricultural Economics

**Course Prefix and Number**

AGRI 2317

**Department – Division**

Agriculture and Ranch Management

**Course Type** – select from one of the following categories.

- **Academic General Education Course** (from ACGM – but not in TVCC Core)
- **Academic TVCC Core Course**
- **WECM Courses**

**Semester Credit Hours: Lecture Hours: Lab/other hours**

Semester Credit Hours	Lecture Hours	Lab/Other* Hours
3	3	0

Other hours include practicum, clinical or other types of non-lecture instruction. \*If other, please specify: \_\_\_\_\_

## Course Catalog Description

The field of agricultural economics and its relationship to other sciences. The characteristics of our economic system and basic economic concept. Survey of the farm and ranch and institutional aspects of agricultural finance, governmental policies and programs related to agriculture.

## Prerequisites/co requisites

None

## Topical Outline

- A.) Introduction
  - 1.) What is agricultural economics?
  - 2.) The US food and fiber industry.
  
- B.) Understanding Consumer Behavior
  - 1.) The theory of consumer behavior. Exam 1
  - 2.) Consumer equilibrium and market demand.
  - 3.) Measurement and interpretation of elasticities. Exam 2
  
- C.) Business Behavior and Market Equilibrium
  - 1.) Assessing business and performance (from instructor's supplemental chapter)
  - 2.) Introduction to production and resource use.
  - 3.) Economics of input substitution. Exam 3
  - 4.) Economics of product substitution.
  - 4.) Market equilibrium and product price: perfect competition.
  - 5.) Market equilibrium and product price: imperfect competition. Final Exam

## Course Learning Outcomes

Upon completion of this course you should understand the microeconomic and macroeconomic forces that influence the decisions of producers and consumers of food and fiber products.

Examples of these producers and consumers include:

- 1) farmers and ranchers
- 2) the agribusinesses that supply them with production inputs
- 3) the agribusinesses that process food products and manufacture fiber products
- 4) the agribusinesses that provide marketing services at the wholesale and retail levels to both US consumers and the export markets

Understanding these concepts will enable you to make economic decisions, accompanied by an awareness of the basic fundamentals of agricultural economics.

**Relationship to General Education Outcomes** – In addition to the core competencies, Trinity Valley Community College has established ten general education goals which specify knowledge and skills that students should gain from completing courses in the various component areas of the core curriculum. Information regarding curriculum and assessment as a means for the improvement of student learning through the general education component. (Select all that apply.)

Mark with an "X"	General Education Outcome
X	A. To communicate clearly and effectively in both oral and written English.
X	B. To improve reading skills focused on comprehending, analyzing, interpreting, and evaluating printed materials.
X	C. To understand mathematical information and utilize mathematical skills.
	D. To demonstrate qualitative and quantitative critical thinking skills.
	E. To understand and appreciate cultural and ethnic diversity.
X	F. To utilize computer based technology in accessing information, solving problems, and communicating.
	G. To recognize and evaluate artistic achievements in the visual and performing arts.
X	H. To improve basic understanding of political, economic, and social systems.
	I. To demonstrate knowledge of the physical universe and living systems.
X	J. To develop skills and strategies to become an engaged learner.

**Required Text(s)**

*Introduction to Agricultural Economics*, fourth edition by John B. Penson, Jr., Oral Capps, Jr., C. Parr Rosson III, Richard T. Woodward.

**Optional Text(s)**

None

**Material/Technology to be supplied by the student.**

**Course Requirements/Grading System** – describe any course specific requirements such as research papers or reading assignments and the generalized grading format for the course; not intended to restrict the individual nature by which each faculty member who teaches the course determines course requirements and final student performance, but should offer consistency within reason for all sections taught for those departments without a standardized format.

**Course Requirements:**

- 1.) Attend lecture and participate in class discussions.
- 2.) Complete four word processed technical abstracts (article summaries) on current events relating to agricultural economics. The first two are due on the day of the first exam and the third and fourth on the day of the second exam.
- 3.) Take the major exams and the final exam as scheduled.

**Semester Grade Computation:**

Semester Grades will be determined on the following basis:

- 1.) Your **presence** in class, **participation**, and **interest** shown will count 10% of your grade.
- 2.) **Three major exams** and a **final exam** will count 70% of your grade.
- 3.) **Four** word processed **technical abstracts** will count 20% of your final average.
- 4.) With prior approval, bonus points may be earned by a word processed report on current agricultural economic topics.

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

Prepared by Marc Robinson	Signature	Date 1-16-08
Department Head	Signature	Date
Division Chair	Signature	Date
Vice President	Signature	Date