

AG 70 Course Outline as of Fall 1981**CATALOG INFORMATION**

Dept and Nbr: AG 70 Title: INTRO AGBUS/ECON
 Full Title: Introduction to Agriculture Business and Economics
 Last Reviewed: 9/24/2018

Units		Course Hours per Week		Nbr of Weeks	Course Hours Total	
Maximum	3.00	Lecture Scheduled	3.00	17.5	Lecture Scheduled	52.50
Minimum	3.00	Lab Scheduled	0	17.5	Lab Scheduled	0
		Contact DHR	0		Contact DHR	0
		Contact Total	3.00		Contact Total	52.50
		Non-contact DHR	0		Non-contact DHR	0

Total Out of Class Hours: 105.00

Total Student Learning Hours: 157.50

Title 5 Category: AA Degree Applicable

Grading: Grade Only

Repeatability: 00 - Two Repeats if Grade was D, F, NC, or NP

Also Listed As:

Formerly:

Catalog Description:

Introduction to the economic aspects of agriculture and their implications to the market. The role of agricultural resources (land, labor, capitol management), major agricultural resource issues, and their policy remedies. Understanding the breadth and depth of the agribusiness industry.

Prerequisites/Corequisites:**Recommended Preparation:****Limits on Enrollment:****Schedule of Classes Information:**

Description: Introduction to the economic aspects of agriculture and their implications to the market. The role of agricultural resources (land, labor, capitol management), major agricultural resource issues, and their policy remedies. Understanding the breadth and depth of the agribusiness industry. (Grade Only)

Prerequisites/Corequisites:

Recommended:

Limits on Enrollment:

Transfer Credit: CSU;UC.

Repeatability: Two Repeats if Grade was D, F, NC, or NP

ARTICULATION, MAJOR, and CERTIFICATION INFORMATION:

AS Degree: **Area** Effective: Inactive:

D Social and Behavioral Sciences Fall 1981

CSU GE: **Transfer Area** Effective: Inactive:

D Social Science Fall 1997

D2 Economics

IGETC: **Transfer Area** Effective: Inactive:

CSU Transfer: Transferable Effective: Fall 1981 Inactive:

UC Transfer: Transferable Effective: Fall 1999 Inactive:

CID:

CID Descriptor: AG - AB 124 Agriculture Economics

SRJC Equivalent Course(s): AGBU7

Certificate/Major Applicable:

Certificate Applicable Course

COURSE CONTENT

Outcomes and Objectives:

The student will:

1. Discuss career opportunities and requirements for successful employment.
2. Discuss the major components of the traditional circular flow diagram to describe the macro-operation of an economy.
3. Discuss the extent of the farm and food system in the United States.
4. Identify the consumers role in market demand of agricultural products.
5. Discuss and identify basic application in consumer theory and agriculture.
6. Computer graph and analyze utility maximization, market demand, shifts of demand, cross elasticity, and income elasticity.
7. Define and discuss supply and the source of the market supply curve.
8. Identify changes and shifts in market supply.
9. Compute, graph, and analyze elasticity of supply.
10. Compute, graph, and analyze equilibrium and disequilibrium in the market.
11. Discuss the impact of a shift in supply and demand.
12. Discuss and explain competition and imperfect competition in the market.
13. Identify marketing channels for agricultural commodities.
14. Discuss marketing and government programs in agriculture.

15. Explain the role of natural and human resources in agriculture economic performance, growth, and development.

Topics and Scope:

- I. Career Opportunities for Agribusiness Graduates
- II. Definition and Scope of Agriculture Economics
- III. The Farm and Food System
 - A. Scope, health, and extent of production agriculture
 - 1. Business structure of farms
 - 2. Economic size classes of farms
 - 3. Vertical coordination and farmer cooperatives
 - 4. Farm output and agribusiness complex
 - B. International trade in agricultural products
 - C. Overview of an economic system
- IV. Consumer Behavior and Demand
 - A. Consumers/consumption - role of, why consume, trends in consumption, and income elasticity
- V. Concept of Supply
 - A. Definitions of supply
 - B. Source of the market supply curve
 - C. Changes and shifts in market supply
 - D. Elasticity of supply
- VI. Market Price Determination
 - A. Equilibrium in the market
 - B. Disequilibrium in the market
 - C. Impact of a shift in supply and demand
- VII. Market Structure
 - A. Competition and the market
 - B. Imperfect competition and market regulation
 - C. Antitrust laws and agricultural bargaining
- VIII. Market Channel Orientation
 - A. Marketing agricultural commodities
 - B. Approaches to the study of marketing
 - C. Marketing margins
- IX. Solutions to the Farm Problem
 - A. Orientation to cooperatives
 - B. Marketing orders and government programs
- X. Natural Resources
 - A. Natural resources used by agriculture
 - B. Natural resources issues and resulting policy

Assignment:

Problem sets, curriculum assignment, term paper

Methods of Evaluation/Basis of Grade:

Writing: Assessment tools that demonstrate writing skills and/or require students to select, organize and explain ideas in writing.

Written homework, Essay exams, Term papers

Writing
20 - 25%

Problem Solving: Assessment tools, other than exams, that demonstrate competence in computational or non-computational problem solving skills.

Homework problems, Quizzes, Exams

Problem solving
15 - 20%

Skill Demonstrations: All skill-based and physical demonstrations used for assessment purposes including skill performance exams.

Class performances

Skill Demonstrations
15 - 20%

Exams: All forms of formal testing, other than skill performance exams.

Multiple choice, True/false, Matching items, Completion

Exams
30 - 40%

Other: Includes any assessment tools that do not logically fit into the above categories.

None

Other Category
0 - 0%

Representative Textbooks and Materials:

AGRICULTURE ECONOMICS AND AGRIBUSINESS - Cramer and Jensen
Seventh edition, Wiley Publishing: New York: 1995