

Introduction to Agricultural Economics

Instructor: John Lawrence, 468 Heady Hall, 294-6290, jdlaw@iastate.edu

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Office hours: by appointment

Prerequisites: Economics 101

Textbook: Recommended, not required, Marketing of Agricultural Products, Kohls and Uhl

Additional references: Reserve reading materials are available in the Economics and Sociology Reading Room, 368 Heady Hall. Supplemental reading materials will be handed out in class and/or posted to the class website.

Course topics:

An overview of agricultural and food markets and marketing systems and how these are evolving in a rapidly changing global market place.

Overview of food chain structure and coordination - inputs through retail food
Wholesale and retail marketing activities, processing, transportation, margins
Farm-level price behavior, pricing systems, and marketing management
Price analysis, futures, options, contracts, and cooperatives
The role of government in agricultural markets: information, grading, regulations

Grading:

Two mid-term tests (tentatively scheduled for mid-February and early-April)	40%
Final exam (to be announced)	20%
Homework, quizzes, team project, and class participation	40%
Weekly market assignment due each Tuesday.	
Homework due in class on assigned date 10% per day late penalty	
Test and quizzes will be announced in class. If you know you will be gone make arrangements ahead of time	

One Required Lab

Likely in February. The exact week and sign-up for one of two nights will be announced later.