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

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

Course Objectives
◆ Understand practical marketing problems and issues affecting:
  + The “bottom line” of a business!
  + How the system operates and how well!
  + Resource allocation and efficiency!
◆ Use principles to evaluate current events.
◆ Ask and answer, “So what?”

Course Procedures
◆ Discussion/lecture combination.
◆ Read or complete the assignments before coming to class.
◆ Apply principles in analyzing new marketing issues or problems.
Resource Materials

◆ Class notes
◆ Reading assignments on web
◆ Basic texts for the course:
  + Kohls and Uhl (Not required)
◆ Guest speakers occasionally

One Required Lab

◆ Market simulation
◆ One evening 6-9 pm
◆ Two nights to choose from
  + Tentatively late February

Class Web Site

◆ http://www.econ.iastate.edu/classes/235
◆ http://www.econ.iastate.edu/faculty/lawrence/
◆ Notes posted
  + Presentations can be downloaded and printed
  + Resource materials and links
  + Secrets are in the lectures!!!
Contacting Instructor
◆John Lawrence
   + 468 Heady Hall, 294-6290
   + jdlaw@iastate.edu
◆Office hours: by appointment

Grading
◆Two mid-term tests 40%
◆Final exam 20%
◆Homework, quizzes, project and class participation 40%

Grading Procedures
◆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
Class Project

◆ Team project
◆ Farm level analysis
  + Marketing plan
  + Contract evaluation
  + Strategic decision

Weekly Market Report

◆ Pick a commodity to follow all semester
  + Corn, Soybeans, Cattle, Hogs
  + Weekly summary due each Tuesday
  + Less than one page
    ● Price change
    ● Margin account
    ● Market news