

**I. COURSE INFORMATION**

- A. Agriculture 213 Agriculture Economics
- B. 3 credit hours
- C. Barkley, Andrew and Paul Barkley. *Principles of Agriculture Economics*. 1<sup>st</sup> ed. New York: Routledge, 2013
- D. Prerequisites: None

**II. COURSE DESCRIPTION**

This course will examine the role that agriculture plays in today's modern economic world. It will examine the principles of economics and define how they can be used in agriculture. This course will analyze the decision-making processes that a producer must make. In addition, the student will evaluate several different input/output relationships. This course will give the student a look at how scarcity can affect the market and profitability outcomes of agriculture producers.

**III. LEARNING OUTCOMES**

- A. Recognize how economics is used to solve problems in agriculture
- B. Understand the market structure and trends of the agriculture industry
- C. Understand the rational behavior of consumers
- D. Analyze the economics of production, including the production function, fixed and variable inputs, physical production relationships and the law of diminishing returns
- E. Define and apply the theories of supply and demand
- F. Explain how the global economy interacts with agriculture
- G. Understand how to use economics to determine the profit-maximizing levels of input and output

**IV. MAJOR CONTENT AREAS**

- A. Agriculture economics and the Agriculture industry
- B. Consumer demand and behavior
- C. Producer decision making
- D. Production costs and supply
- E. Marketing

**V. ASSIGNMENTS (may include but are not limited to)**

- A. Mastery quizzes and section exams
- B. Assignments
- C. Comprehensive final exam

**VI. EVALUATION METHODS (may include but are not limited to)**

- A. Assignments and activities
- B. Exams
- C. Comprehensive final exam