Instructor: Kishor Luitel, Ph.D.
Office: Vincent Nursing Physical Sci 227
Email: kishor.luitel@angelo.edu
Phone: 325-942-2027

Class Meeting: 8:00-8:50am Monday, Wednesday, and Friday
Class Location: Vincent Nursing Physical Sci 263
Office Hours: When I am in my office my door is open and you are welcome to step in and ask a question. However, if you set up an appointment to meet with me in advance then I will definitely be in my office at the time that we agree upon.

FYI: My Class Schedule: MWF 8-8:50am
TR 9:30-10:45am
TR 11am-12:15pm
TR 12:30-1:45pm

Required Text & Materials
You will need access to Blackboard to access notes, homework assignments, and other course materials.

Textbook:


Additional reading/reference materials will be provided to the class as well.

Other Materials: While it is not required, you may find a calculator helpful for the homework assignments and the exams.

Important Dates:
August 29: First day of class
September 4: Labor Day holiday (no class)
November 22-24: Thanksgiving holidays (no class)
December 11: Final exam, 8:00am

Course Prerequisites:
You need not have taken prior classes in economics, management, or accounting to be successful in AGEC 4331; however, this course is part of a progression that assumes students have at least taken AGEC 1331/2317 and either MATH 1302 or MATH 1324. Based on this I assume that students in AGEC 4331 possess the following knowledge:

☐ Students should understand the basic economic production and cost relationships
Students should know what a ratio is and how to interpret one.  
Students should know what the slope of a straight line represents and how to calculate the slope of a line using information found in a graph. 
Students should know how to solve for an unknown variable in an equation.  
Students should know how take a set of numerical information and plug it in to an equation to calculate a solution.

If you do not have much experience with these concepts & skills or are uncertain about your ability I will be happy to provide you with extra materials related to these skills and explain them to you in more detail outside of class.  In addition, the ASU tutoring center is a great resource for help with basic math skills.

**COURSE DESCRIPTION:**
Discussion of risk associated with agricultural production and agribusiness firms. Topics will include understanding agricultural risk, decision analysis, crop insurance, and risk in policy making associated with the agribusiness industry.

**COURSE OBJECTIVE:**
Upon completion of this course students will be able to:
- Understand the theory underlying agricultural risk management.
- Apply decision rules in risk analysis and associated economic problems of the agricultural industry.
- Understand the implications of risk management strategies and agricultural policy.

**Course Format and Learning Outcome Assessment:** The course will be formatted as a combination of lecture and discussion. Students are expected to read materials before coming to class. Periodic quizzes at the beginning of classes will be used to insure that reading has been done as assigned. There are three exams in this course.

**Course Policies:** Please read these policies carefully as they explain how assignments and exams will be conducted and how your final grade will be calculated.

- **Attendance & Participation:** Attendance is essential to perform well in this class and will make up part of your final grade. Keep in mind that simply being in a desk every day is not enough if you want to learn. You must be actively engaged in what is going on by asking questions when you have them and by discussing how each day’s topic is related to the world around you.
  - **How I Take Attendance:** I pass around a sign-in sheet at the start of class. If you do not sign in then you will be counted as absent for that day.
  - **Policy Regarding Absences:** If an absence is necessary and you know about it beforehand then make sure you let me know about it early. If an absence is necessary and you do not know about it beforehand then make sure contact me as soon as you can. I have final say as to whether an absence is necessary, but I generally side with the student. All I really ask is that you communicate with me.
  - **Absences for University Events:** If you will be absent due to a university event do not assume that I know about it. You still need to contact me personally regarding the absence.
  - **ASU Policy of Religious Holy Days:** A student who intends to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.
• **Quiz/Homework**
  o Quiz assignments will be given throughout the semester.
  o Some quiz will be in class, and some will on Blackboard.
  o Failure to complete an assignment will result in a zero being given for that assignment. A specific deadline for completing a homework assignment will be given. **ABSOLUTELY NO LATE ASSIGNMENTS WILL BE ACCEPTED.**

• **Exams:**
  There are three exams, plus an optional final, planned for this course.
  o The first three exams are not cumulative. The final exam is cumulative, but it is optional and will replace your lowest exam score in your grade total if you choose to take it. The final exam CANNOT hurt your final grade total.
  o If you miss an exam and it is an excused absence you will be allowed to take the exam on a different date. It is my preference that you take the exam early if possible.
  o If you miss an exam and it is an unexcused absence you will not be allowed to make it up.
  o If you are late to an exam you will be allowed to take it as long as no one has turned in their copy. You will not be given extra time to complete the exam if you are late.

**Policy on Deviations from this Syllabus:** While I hope I do not have to make any changes to the course policies or course schedule, there is always the possibility that special circumstances will arise that necessitate changes be made. If such a circumstance occurs then I will communicate it both in class and via Blackboard. Once announced, any such changes will supersede what is written in this syllabus.

• **Grading Policy**
  o **Grading Scale:**
    A = 90 – 100
    B = 80 – 89
    C = 70 – 79
    D = 60 – 69
    F = 0 – 59
  o **Policy on Rounding:** I will round a grade up to the next letter ONLY if the numerical grade ends in a 9.50 – 9.99. In other words, 89.50 rounds to an A, but 89.49 is a B.
  o **Grading Components**
    Exam Average 45% of final grade
    Class Assessment and Quiz 45% of final grade
    Attendance 10% of final grade
    To calculate your grade:
    \[(\text{Exam Ave} \times 0.45) + (\text{Class Ass and Quiz} \times 0.45) + (\text{Attend} \times 0.10) = \text{Grade}\]
Technical Difficulties or Other Issues: Should you experience any technical difficulties or other issues that prevent you from completing an assignment contact me AS SOON AS IT OCCURS. If you contact me by email, please use the following format:

Subject: AGEC 4335

Dear Dr. Luitel,
[State your difficulty]. Can you please [state your request]?
Thank you,
[Name]

Be advised that I may ask some follow up questions and your answers might determine how accommodating I am.

Academic Integrity and Misconduct: Angelo State University expects its student to maintain complete honesty and integrity in their academic pursuits. Students are responsible for reading and understanding the policies set forth in the Student Handbook: http://www.angelo.edu/student-handbook/.

Americans with Disabilities Act: 
Angelo State University is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs, or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments Act of 2008 (ADAAA), and subsequent legislation.

Student Disability Services is located in the Office of Student Affairs, and is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability. It is the student’s responsibility to initiate such a request by contacting an employee of the Office of Student Affairs, in the Houston Harte University Center, Room 112, or contacting the department via email at ADA@angelo.edu. For more information about the application process and requirements, visit the Student Disability Services website at www.angelo.edu/ADA. The employee charged with the responsibility of reviewing and authorizing accommodation requests is:

Dallas Swafford
Director of Student Disability Services
Office of Student Affairs
325-942-2047
dallas.swafford@angelo.edu
Houston Harte University Center, Room 112

Use of Cell Phones & Electronic Devices:
- Your cell phone may be left on but should be put away and silenced during the lecture. If I see a cell phone out during an exam I will take up your exam and you will receive a failing grade.
- If you wish to use an electronic device to take notes you may do so; however, if I feel that your use of such a device is causing a distraction I will ask you to put it away.
**Policy on Deviations from this Syllabus:** While I hope I do not have to make any changes to the course policies or course schedule, there is always the possibility that special circumstances will arise that necessitate changes be made. If such a circumstance occurs then I will communicate it both in class and via Blackboard. Once announced, any such changes will supersede what is written in this syllabus.

**Tentative Schedule of Course**

**Part 1: 08/28-09/21/2017:**
- Introduction to Risk in Agriculture
- Decision Analysis: Outline and Basic Assumptions
- **Exam 1: 09/20/2017**

**Part 2: 09/25-10/26/2017**
- Measuring Uncertainty
- Making Probability Judgement
- Attitudes to Risk Consequences
- **Exam 2: 10/25/2017**

**Part 3: 10/30-11/21/2017:**
- Integrating Beliefs and Preferences for Decision Analysis
- Strategies Decision Makers Can Use To Manage Risk
- Risk Consideration in Agricultural Policy Making
- **Exam 3: 11/17/2017**

**Part 4: 11/23-12/07/2017:** Crop insurance
- **Final Exam (cumulative): 12/11/2017 at 8:00am (optional)**