Course Syllabus
AGEC 2317 – Introduction to Agricultural Economics & Business

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Course Description
This course is designed to provide students with an introduction to the fundamental principles of economics and their application to the behavior of individuals, businesses, and societies. To this end, I have split the material you will learn into 4 sections:

- Section 1 introduces students to the basics of economic decision making, the concept of an economic system, and to the supply & demand model.
- Section 2 shows students how to use supply, demand, and price elasticity to analyze changes in markets.
- Section 3 introduces students to the perfectly competitive market structure and explores how competitive firms interact with the market.
- Section 4 defines the concept of economic efficiency, describes the conditions necessary for a market to be considered efficient, and explores the consequences for markets that don’t meet these conditions.

Required Technology, Skills, and Knowledge
This is an online class. As such, I will rely heavily on technology to communicate course material to students. To successfully complete this course, students are expected to:

- Possess the necessary hardware required to access online materials, such as:
  - A computer or mobile device with a reliable internet connection,
  - The ability to view videos from various sources and that use various formats, and
  - A webcam connected to their computer or mobile device for use during exams;
- Possess basic web navigation skills;
- Register for McGraw-Hill Connect Plus on or before the first day of class; and,
- Install the Respondus LockDown Browser on their computer or mobile device on or before the first day of class.

Instructions that explain how to register for Connect Plus and how to install the LockDown Browser can be accessed from the course Blackboard page. Students will need to pay to register for Connect Plus, but can begin the class with two weeks of free courtesy access.
As an introductory course in microeconomics, this class has very few prerequisites in terms of knowledge. I do expect that students taking this course have prior experience with some basic mathematical and algebraic concepts:

- Students should know what a ratio is and how to interpret one.
- Students should know what the slope of a straight line communicates about the relationship between two variables.
- Students should be able to calculate the slope of a line using information found in a graph.
- Students should be able to solve for an unknown variable in an equation.
- Students should know how to take numerical information and plug it in to an equation to calculate a solution.

I provide an opportunity to review and practice these skills at the beginning of the course.

Textbook & Required Materials

- This course uses the text *Principles of Microeconomics: A Streamlined Approach, 3rd Edition* by Frank, Bernanke, Antonovics, & Heffetz. Registering for Connect Plus will provide you with access to an electronic copy of the text. Purchasing a hard copy is optional.
- Students are required to register for access to McGraw-Hill Connect Plus. To register you will need an access key which can be bought from either the ASU Bookstore or directly from McGraw-Hill.

Course Learning Objectives

As your instructor I have established a set of learning goals and related objectives. As you engage with the course material please keep these goals and objectives in mind.

**Goal 1: Learn essential knowledge**

Students will demonstrate the correct use of microeconomic principles to draw conclusions about market outcomes. To accomplish this goal, students must complete the following objectives:

- Correctly explain how the market adjusts when the price of a good or service moves away from the market equilibrium price,
- Correctly explain how the market price and quantity will change in response to a change in either supply or demand, or both supply and demand,
- Correctly explain how markets will reallocate resources in response to a change in the market price, and
- Correctly explain how a firm's profit maximizing decision will change in response to either a change in price or a change in costs.

Your progress towards accomplishing these goals will be assessed through daily assessments, midterm exams, and a final exam.
Goal 2 – Develop critical thinking skills

Students will take numerical and graphical data, synthesize this data into usable information, and use the information they create to draw conclusions about market outcomes. To accomplish this goal, students must complete the following objectives:

- Use the supply and demand curves to illustrate changes in supply and/or demand, and use this information to determine how the market price and quantity will change,
- Use the supply and demand curves to illustrate how external costs and external benefits affect market outcomes, and use this information to explain why external costs and external benefits might create an inefficient allocation of resources,
- Use the supply and demand curves to illustrate how price controls affect market outcomes, and use this information to explain why policies that prevent price adjustments might create an inefficient allocation of resources,
- Use numerical and/or graphical data about a firm’s production levels, costs, and revenues to determine the firm’s profit maximizing point of production, and
- Use numerical and/or graphical data about the profits or losses experienced by firms to explain how the number of firms in an industry will change in the long-run.

Your progress towards accomplishing these goals will be assessed through daily assessments, midterm exams, and a final exam.

Goal 3 – Develop quantitative reasoning skills

Learning Goal 3 is strongly related to Goal 2. Where Goal 2 emphasizes the ability to draw conclusions using data, Goal 3 emphasizes the ability to use quantitative skills to create the information you need to draw conclusions. To accomplish this goal, students must complete the following objectives:

- Use the supply and demand curves to calculate the excess supply, or the excess demand, in a market that is not in equilibrium,
- Use the supply and demand curves, or numerical information, to determine the economic surplus created by a market transaction, and the portion of this surplus that is earned by the buyer and by the seller,
- Use numerical information to calculate the following values:
  - Marginal & average productivity
  - Marginal & average production costs, and
  - Marginal & average revenue; and,
- Use graphical information to evaluate or calculate the following values:
  - Marginal, average, and total costs,
  - Marginal, average, and total revenue, and
  - Economic profit.

Your progress towards accomplishing this goal will be assessed through daily assessments, midterm exams, and a final exam.

Grading

Your grade will be calculated based on the number of points you earn out of 900. The grading scale for the course is as follows:
• A = 810-900 points
• B = 720-809 points
• C = 630-719 points
• D = 540-629 points
• F = 0-539 points

You will earn points based on your performance on the following tasks:
• Exams – 400 points
• Daily Assessments – 400 points
• 4 Course Entry Tasks – 80 points
• 1 Course Exit Task – 20 points

**Daily Assessments**
During the course you will be required to take 16 daily assessments; one for each day of the week, Monday-Thursday. Each assessment is worth 25 points and must be completed by 5pm on the day it is assigned. The purpose of these assessments is to give you a chance to determine what you do and don't understand about the day's topics. As such, you will be allowed three attempts on each assessment. After each attempt, please take an inventory of the questions you missed, determine which topics those questions are related to, and review those topics before attempting the assessment again. It is possible to earn full credit through "trial and error"; however, doing so will not help you accomplish the learning goals for the course.

**Exam Policies**
There are four midterm exams scheduled for this course, plus one final exam.
• Each midterm exam will focus on one week's worth of material. The final exam will be cumulative.
• Each midterm exam will be made available each week on Friday at 8am, and you will have until the following Sunday at 5pm to complete it.
• The final exam will be made available on Monday, July 2 at 8am and must be completed by 5pm on Tuesday, July 3.
• Every exam will be timed; will require you to use Respondus LockDown Browser; and, will require the use of a webcam and Respondus Monitor.

Each exam is worth 100 points. The exam portion of your grade will be calculated using the highest four of your five exam scores.

**Course Entry Tasks**
You must complete four entry tasks on or before Monday, June 4. The purpose of these tasks is to make sure that you are aware of the course goals and policies, and that you are prepared to interact with the various technologies that we will be using in the course before you actually need them. The four tasks you must complete are:
1. Read the syllabus, review the course policies, review Angelo State’s policies regarding academic integrity and academic dishonesty, and complete a short quiz over this information;
2. Register for McGraw-Hill Connect and complete a series of orientation exercises;
3. Complete a set of Math Preparation exercises in Connect; and,
4. Download the Respondus LockDown Browser and complete a short quiz to confirm that Respondus Monitor is working properly.

Completing each of these tasks will earn you 20 points toward your final grade, for a total of 80 points. These points are largely effort-based; as long as you do them you will earn full credit.

**Course Exit Task (the final exam)**

Hopefully, you will all earn high grades on each of the four midterms and will not need to use your final exam score as a part of your final grade. You still need to take the final exam, however, so that I can perform a final assessment of your progress toward the course learning goals. For this reason, you will earn 20 points towards your final grade simply for taking the final. For many of you, this may be the final "bump" you need to progress to a higher letter grade.

**Extra Credit**

To earn extra credit during the course you will have the opportunity to complete five LearnSmart modules in Connect. These are adaptive learning modules in Connect's Smart Book program that ask you questions as you read each chapter. During the course we will read all of Chapters 1, 2, and 6; and, we will read portions of Chapters 4, 5, & 9. The modules for Chapters 1, 2, and 6 will each be worth 15 points of extra credit. The modules for the relevant portions of Chapters 4, 5, & 9 will each be worth 5 points of extra credit. You may earn a total of 60 points of extra credit by completing all six modules.

The best practice for completing the LearnSmart modules will be to complete a module during the same week you are asked to read the related chapter. Doing so should help you to understand the material, and should help prepare you for the assessments and exams. However, you may complete these modules at any time before 5pm on July 3rd to earn the extra credit.

**Respondus LockDown Browser & Respondus Monitor**

This course requires the use of LockDown Browser for online exams. A short video and a Quick Start Guide have been provided in Blackboard to give students a basic understanding of LockDown Browser and the optional webcam feature (which is also required for exams).

To take an online test, start LockDown Browser and navigate to the exam. (You won't be able to access the exam with a standard web browser). When taking an online exam, follow these guidelines:
- Select a location where you won't be interrupted,
- Before starting the test, know how much time is available for it, and that you've allotted sufficient time to complete it,
- Turn off all mobile devices, phones, etc. and don't have them within reach,
- Clear your area of all external materials — books, papers, other computers, or devices,
- Remain at your desk or workstation for the duration of the test, and
• Remember that LockDown Browser will prevent you from accessing other websites or applications; you will be unable to exit the test until all questions are completed and submitted.

To ensure LockDown Browser and the webcam are set up properly, do the following:
• Start LockDown Browser, log into Blackboard, and select this course.
• Locate and select the Help Center button on the LockDown Browser toolbar.
• Run the Webcam Check and, if necessary, resolve any issues.
• Run the System & Network Check. If a problem is indicated, see if a solution is provided in the Knowledge Base. Troubleshooting information can also be emailed to our institution’s help desk.
• Exit the Help Center and locate the practice quiz named Respondus Set-Up Quiz (found in the orientation module).
• Upon completing and submitting the practice quiz, exit LockDown Browser.

Policy on Missing a Deadline
General Policy
It is vital that you regularly assess your knowledge of the material presented in this course if you want to accomplish the course learning goals. For this reason, every daily assessment must be completed by the date and time listed in the course schedule to receive full credit. You may complete daily assessments after their deadline; however, late assessments will receive an automatic 50% reduction in their score. The deadline to submit late assessments for partial credit is July 3 at 5pm.

Exams must be completed within the time frame listed in the course schedule; that is, between 8am on Friday and 5pm on Sunday of the given week. Students will not generally be allowed to access an exam once the deadline is passed.

Special circumstance may warrant an extension on the deadline for an assessment or exam. Please see the policy on requesting extensions or changes in due dates for more information.

ASU Policy on 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.

Requesting an Extension or Change in a Due Date
As you progress through the course you may find yourself faced with a situation that prevents you from accessing and submitting an assessment or exam by the given deadline. When these circumstances occur, you may request an extension by emailing Dr. Wright. When you request an extension please provide an explanation for why you will miss the deadline, why the circumstance cannot reasonably be avoided, and an estimate for when you expect to complete the assessment or exam.
If you know beforehand that you will be unable to access an assessment or exam you may request that its due date be changed. Once this change is made you will be expected to complete the assessment or exam by the new deadline, and will be subject to the same consequences for missing deadlines that all other students face.

Please submit all requests for extensions or a change in due dates to Dr. Wright by email so that there is a written record of the request. In addition, please note that you are not guaranteed an extension or change in due date that you ask for. Dr. Wright will consider each request based on their individual merits.

**Contacting Dr. Wright**

Communication is an important skill that nearly all employers look for in new employees, and particularly in college graduates. Learning to communicate professionally is vital if you wish to remain employed in any career for very long. For this reason, when you contact Dr. Wright via email, please include a subject a, greeting, and a signature. For example, if you are experiencing a difficulty logging into Connect your email might look like this:

Subject: Connect is down
Dear Dr. Wright,

I tried to log in to Connect to complete the daily assessment, but it seems the program is down for emergency maintenance. Have any other students encountered this issue? Considering the circumstance, would you please extend the deadline for today's assessment?

Thank you,

[Your Name]

**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.

**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. 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

**Course Schedule**  
A detailed schedule of course topics, including the due dates for all assessments and exams, are provided to students on the course website in Blackboard.

**Policies on Deviations from this Syllabus or the Published Schedule**  
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 to the class via Blackboard and email. Once announced, any such change will supersede what is written in this syllabus or currently published online.

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