Course Syllabus
AGEC 4335 – Risk Management

Instructor: Kishor Luitel, Ph.D.
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Office: VIN 227, Vincent Building
Office Hours: Monday-Thursday, 3:00-4:00pm, or any time I am in my office with the door open

Course Description
This course is designed to provide students with an introduction to the fundamental of risk management and their application and different tools of risk management in agriculture. The materials covered in this class is split into three part:

- Part 1: Understanding Risk in agriculture, assumption of risk analysis
- Part 2: Strategic risk management (different steps in managing risk)
- Part 3: Crop insurance

Meeting Time & Location
Where: Vincent Building, room 263
When: Monday, Wednesday and Friday; 9:00 am – 9:50 am

Required Technology, Skills, and Knowledge
I rely on technology, such as Blackboard to deploy lecture materials, homework assignments, and extra credit opportunities. To successfully complete this course, students are expected to:

- Possess access to the necessary hardware required to view online materials, such as:
  - A computer or mobile device with a reliable internet connection, and
  - The ability to view videos from various sources and that use various formats;
- Possess basic web navigation skills.

As an introductory course in risk management, this class has very few prerequisites in terms of knowledge. I do expect that students taking this course have prior experience with some basic mathematic, statistics, 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
- Students should be able to calculate mean, standard deviation, and know what probability is.
Textbook & Required Materials
- 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

Course Learning Objectives
As your instructor I have established a set of learning goals and related objectives:
- **Goal 1** – Learn essential knowledge. Students will demonstrate understand of different type of risk and distinguish between risk and uncertainty.
- **Goal 2** – Develop risk management skills. Students will follow specific steps to manage risk. They will use numerical and graphical data, synthesize this data into usable information, and use the information they create to draw conclusions to manage risk.
- **Goal 3:** Understand crop insurance – student will demonstrate the ability to use different type of crop insurance as tools of risk management.

This list provides a general idea of what a student must do to successfully complete this course. Students’ progress toward these goals will be assessed through their performance on exams and homework assignments.

Grading
Your grade will be calculated based on percentage system. The grading scale for the course is as follows:
- A = 90-100 %
- B = 80-89 %
- C = 70-79 %
- D = 60-69 %
- F = less than 59 %

Your grade consist of following percentage for each task:
- Exams – 45 %
- Class Assessment and Homework – 45 %
- Attendance – 10%

To calculate your grade:
*(Average of Exams × 0.45) + (Class Assessment and HW × 0.45) + (Attendance × 0.10) = Your Grade*

- Grades will not be rounded up.
Exams
There are three midterm exams scheduled for this course, plus one final exam.
- Each midterm exam will focus on the material from one part of the course. The final exam will be cumulative.
- Each exam is worth 100 points. The exam portion of your grade will be calculated using the highest three of your four exam scores. You must sit for the final exam regardless of your performance on the three midterm exams.
- If you miss an exam and the absence is excused you may make up the exam on a different date that you and I agree on. If the absence is not excused you will not be allowed to make up the exam.

Class Assessment and Homework
During the course you will be required to complete some assignment in blackboard and some in class. The grade of assignment in blackboard is based on what you receive on the assignment. The grade of class assessment is based on completion of the work in class and participation in class.

The purpose of these assignments is to give you a chance to assess your progress toward the course goals and objectives; therefore, you will be allowed three attempts on each blackboard assessment. After each attempt, please take an inventory of the questions you missed, determine which topics, goals, and objectives those questions are related to, and review the course materials related to these items 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.

Policy on Late Tasks and Assignments
An application or course entry assignment that is submitted after their announced due date is considered late. Any of these assignments may be turned in late, but will be subject to a 50% grade penalty. The deadline to submit late assignments is Friday, November 30, 11:59pm.

Attendance
Attendance is essential to perform well in this class. I expect students to attend class unless they have been excused beforehand. Furthermore, I expect students to arrive on time and prepared to participate in the lecture and discussion.

How I Take Attendance
I will maintain a record of every student’s attendance for each day of class. If I do not record that you were in class then you will be counted absent on that day, so if you come in to class late make sure you check in with me at the end of class.

Definition of an Unexcused Absence
An absence that is not related to a University event or is not approved by me beforehand is unexcused. I am willing to consider excusing any absence as long as you inform me of the absence and explain why it cannot be avoided. Please note that I am more likely to excuse an absence if you inform me prior to the start of class. Finally, please also note that consider does not mean accept.
Information Missed During an Absence
You are responsible for any information related to the class that you miss while absent. I am happy to answer any questions you might have, but I will not reproduce a lecture for you in my office.

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.

Use of Cell Phones and Electronic Devices
Your cell phone may be left on but should be put away and silenced during lectures. If I see a cell phone out during an exam I will take up your exam and you will receive a failing grade for the exam. 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.

Contacting Dr. Luitel
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 me via email, please include a subject, a greeting, and a signature.

Subject: AGEC 4335: [Issue]
Dear Dr. Luitel,

[Explain the issue]
Thank you,
[Your 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].

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

**Policies 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:
- Introduction to Risk in Agriculture
- Decision Analysis: Outline and Basic Assumptions
- Measuring Uncertainty
- Making Probability Judgement
- Attitudes to Risk Consequences

Exam 1: 09/26/2018

Part 2:
- The Strategic Risk Management Process
  - Getting Financial Health Checkup
  - Determine Risk Preferences
  - Establish Risk Goal
  - Prioritize Risks
  - Identify Risk Management Alternatives
  - Determining The Likelihood Of Occurrences
  - Choose The “Best” Risk Management Alternative
  - Implementation

Exam 2: 10/24/2018

Part 3:
- Crop insurance

Exam 3: 11/28/2018

Final Exam (cumulative): 12/12/2017 at 8:00am (optional)

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http://www.angelo.edu/student-handbook/

http://www.angelo.edu/services/disability-services/index.php