Course Syllabus
AGEC 2317 – Introduction to Agricultural Economics & Business

Instructor: Kishor Luitel, Ph.D.
Email: kishor.luitel@angelo.edu
Phone: (325) 942-2027
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 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 parts:

- Part 1 introduces the “big ideas” of economics (scarcity, the Cost-Benefit Principle, and Supply & Demand).
- Part 2 will show students how to use supply & demand to understand and analyze markets.
- Part 3 focuses on the use of supply & demand to understand and analyze public policy.
- Part 4 is dedicated to the study of economic costs and profit maximization in the competitive market structure.

Meeting Time & Location
Where: Rassman Building, room 265
When: Tuesday and Thursday; 8:00 am – 9:15 am

Required Technology, Skills, and Knowledge
I rely on technology, such as Blackboard and the McGraw-Hill Connect platform, 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; and,
- Register for McGraw-Hill Connect Plus during or before the first week of class.

Instructions that explain how to register for Connect Plus 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 mathematic 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 is uses the text *Principles of Microeconomics, 6th 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.
• Online registration link: [https://connect.mheducation.com/class/k-luitel-fall-2018-tuesday-and-thursday-8am-915am](https://connect.mheducation.com/class/k-luitel-fall-2018-tuesday-and-thursday-8am-915am)

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 the correct use of microeconomic principles to draw conclusions about market outcomes.
• 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.
• Goal 3: Develop quantitative 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.

This list provides a general idea of what a student must do to successfully complete this course. A more detailed list of goals and objectives will be made available to students on the course Blackboard page. Students’ progress toward these goals will be assessed through their performance on exams and homework assignments.

Core Student Learning Objectives
AGEC 2317 has been approved to count towards your Social Sciences core credit. To this end, students taking this course must show progress toward 4 goals.
• Demonstrate critical thinking skills (CT)
• Demonstrate communication skills (CS)
• Demonstrate empirical and quantitative skills (EQS)
• Demonstrate social responsibility (SR)
Progress toward these objectives will be assessed using exams and homework assignments.

**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
- Application Assignments – 400 points
- 3 Course Entry Tasks – 60 points
- 1 Course Exit Task – 40 points

**Exams**

There are four 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 four of your five exam scores. You must sit for the final exam regardless of your performance on the four 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.

**Application Assignments**

During the course you will be required to complete 8 application assignments; two for each part of the course. **Each assessment is worth 50 points and will normally be due on Fridays at 11:59 pm.** 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 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.

**Course Entry Tasks**

You must complete three entry tasks on or **before Friday, August 31.** 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,

Completing each of these tasks will earn you 20 points toward your final grade, for a total of 60 points. These points are largely effort-based; as long as you successfully complete each task you should 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 40 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 seven LearnSmart modules in Connect. These are adaptive learning modules in the Connect Smart Book program that ask you questions as you read each chapter. During the course we will read all or part of Chapters 1, 3, 4, 5 6, 7, 14, & 11. Completing the modules for Chapters 1, 3, 4, 6, 7, 14, & 11 will each be worth 5 points of extra credit. You may earn a total of 35 points of extra credit by completing all seven modules.

The best practice for completing the LearnSmart modules will be to complete a module during the same part of the course that we focus on that chapter in class. Doing so should help you to understand the material, and should help prepare you for the application assignments and exams. However, you may complete these modules for credit at any time before Monday, December 10, at 10:30 am.

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 Monday, December 10, at 10:30 am.

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. For example, if you are experiencing a difficulty logging into Connect your email might look like this:

Subject: AGEC 2317: Connect is down
Dear Dr. Luitel,
I tried to log in to Connect to complete the application assignment that is due tonight, 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 assignment’s deadline?
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 students 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.
Course Schedule
Below is an abbreviated version of the schedule for this course. Reading assignments, homework assignments, and all due dates will be posted to the course Blackboard page.

<table>
<thead>
<tr>
<th>Week</th>
<th>Dates</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Aug. 27-31</td>
<td>Course orientation &amp; begin Part 1 (scarcity &amp; cost-benefit)</td>
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<tr>
<td>2</td>
<td>Sept. 3-7</td>
<td>Continue Part 1 (math relationships, application practice)</td>
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<tr>
<td>3</td>
<td>Sept. 10-14</td>
<td>Continue Part 1 (the Supply &amp; Demand model)</td>
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<tr>
<td>4</td>
<td>Sept. 17-21</td>
<td>Finish Part 1; begin Part 2 (shifts in demand)</td>
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<tr>
<td>5</td>
<td>Sept. 24-28</td>
<td>Continue Part 2 (shifts in supply; elasticity); take Exam 1</td>
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<tr>
<td>6</td>
<td>Oct. 1-5</td>
<td>Review Exam 1; continue Part 2 (elasticity)</td>
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<tr>
<td>7</td>
<td>Oct. 8-12</td>
<td>Finish Part 2; begin Part 3 (Efficiency &amp; economic surplus)</td>
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<tr>
<td>8</td>
<td>Oct. 15-19</td>
<td>Continue Part 3 (public goods; externalities); take Exam 2</td>
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<tr>
<td>9</td>
<td>Oct. 22-26</td>
<td>Review Exam 2; continue Part 3 (price controls &amp; taxes)</td>
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<tr>
<td>10</td>
<td>Oct. 29 – Nov. 2</td>
<td>Continue Part 3 (Subsidies; elasticity, taxes, &amp; subsidies)</td>
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<tr>
<td>11</td>
<td>Nov. 5-9</td>
<td>Begin Part 4 (firms &amp; economic costs); take Exam 3</td>
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<tr>
<td>12</td>
<td>Nov. 12-16</td>
<td>Review Exam 3; continue Part 4 (profit maximization)</td>
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<td>13</td>
<td>Nov. 19-23</td>
<td>Continue Part 4 (economic, accounting, &amp; normal profit)</td>
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<tr>
<td>14</td>
<td>Nov. 26-30</td>
<td>Continue Part 4 (prices &amp; resource allocation); take Exam 4</td>
</tr>
<tr>
<td>15</td>
<td>Dec. 3-7</td>
<td>Review Exam 4; prepare for final exam</td>
</tr>
<tr>
<td>Finals</td>
<td>Dec. 11</td>
<td>Final exam</td>
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</tbody>
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\[i\] http://www.angelo.edu/student-handbook/
\[ii\] http://www.angelo.edu/services/disability-services/index.php