AGEC - AGRICULTURAL ECONOMICS (AGEC)

AGEC 105 Introduction to Agricultural Economics
Credits 3. 3 Lecture Hours.
(AGRI 2317) Introduction to Agricultural Economics. Characteristics of our economic system and basic economic concepts; survey of the farm and ranch firm and its organization and management; structure and operation of the marketing system; functional and institutional aspects of agricultural finance; government farm programs.

AGEC 216 Fundamentals of the AgriFood Sales Industry
Credit 1. 1 Lecture Hour.
Fundamentals of professional business to business sales in AgriFood firms; opportunities to interact with successful salespeople in AgriFood firms; focus on career development, exploration of undergraduate internships in professional sales and identification of basic sales theories currently in use in AgriFood firms; learning to network extensively with AgriFood industry professionals and developing a mentor relationship.

AGEC 217 Fundamentals of Agricultural Economics Analysis
Credits 3. 1 Lecture Hour. 4 Lab Hours.
Relates contemporary agribusiness issues to economic and financial management, illustrating their integration toward pragmatic applications in the agricultural industry; lab focuses on the integration of mathematics and economics with computer skills directed toward spreadsheets, databases, web pages, and communications software; emphasis is on writing as a critical communication skill.
Prerequisites: AGEC 105; ENGL 103 or ENGL 104; MATH 141, MATH 140, or MATH 166; MATH 142; sophomore or junior agricultural economics or agribusiness majors; or approval of department head.

AGEC 223 Establishing Agribusiness Entrepreneurship Networks I
Credit 1. 1 Lecture Hour.
Introduction to successful entrepreneurs and other professionals, identifying suggested strategies and tactics in starting and sustaining viable rural and metropolitan business ventures; emphasis on importance of and how to develop relationships with a broad spectrum of mentors.
Prerequisite: Open to all majors.

AGEC 235 Foundations of Money Education
Credits 3. 3 Lecture Hours.
Preparation for a financially challenging world and introduction to concepts and methods of personal financial planning; financial planning process, time value of money, taxation, credit, housing, insurance, employee benefits, family economics and building a personal financial plan.

AGEC 285 Directed Studies
Credits 0 to 4. 0 to 4 Other Hours.
Directed study of selected problems in agricultural economics.
Prerequisites: AGEC 105; freshman or sophomore classification in agricultural economics, agribusiness, or approval of instructor and department head; 2.5 GPR in major, overall, and CBK courses, if applicable; see an academic advisor in Room 214 AGLS.

AGEC 289 Special Topics in...
Credits 1 to 4. 1 to 4 Lecture Hours.
Selected topics in an identified area of agricultural economics. May be repeated for credit.
Prerequisites: Freshman or sophomore classification and approval of department head.

AGEC 291 Research
Credits 0 to 4. 0 to 4 Other Hours.
Research conducted under the direction of faculty member in agricultural economics. May be repeated 3 times for credit.
Prerequisites: Freshman or sophomore classification and approval of department head; see an academic advisor in Room 214 AGLS.

AGEC 314 Marketing Agricultural and Food Products
Credits 3. 3 Lecture Hours.
Operations involved in movement of agricultural commodities from farmer to consumer via several intermediaries; functions involve buying, selling, transportation, storage, financing, grading, pricing and risk bearing; agricultural supply chain or value chain is studied in detail; marketing aspects of commodities and differentiated goods.
Prerequisites: AGEC 105 or 3 hours of economics; and junior or senior classification.

AGEC 315 Food and Agricultural Sales
Credits 3. 3 Lecture Hours.
Principles of professional sales techniques used in food and agricultural firms; develop a professional sales presentation; study current agribusiness industry professional salespersons.
Prerequisite: Junior or senior classification.

AGEC 316 Building Customer Relationships in AgriFood Selling
Credits 3. 3 Lecture Hours.
Use of emotional intelligence factors in developing business-to-business customer relationships for AgriFood, real estate, finance and other industrial products and services; developing customer relationships with regard to the unique aspects of technical products and services in these industries.
Prerequisite: AGEC 315.

AGEC 317 Economic Analysis for Agribusiness Management
Credits 3. 3 Lecture Hours.
Quantitative methods used to address managerial problems, specifically calculus-based optimization, marginal analysis, elasticities, statistical and forecasting techniques, linear programming, and risk analysis; emphasis on theoretical aspects and applied analysis of managerial problems faced by agricultural firms.
Prerequisites: AGEC 217; ECON 322 or ECON 323; SCMT 303 or STAT 301 or STAT 302 or STAT 303; and junior or senior classification; agricultural economics, agribusiness majors only; or approval of department head.

AGEC 324 Agribusiness Entrepreneurship – Budgeting
Credits 3. 2 Lecture Hours. 2 Lab Hours.
Case study approach to demonstrate a process for evaluating the economic feasibility of a single-enterprise rural or metropolitan business venture; relevant production, marketing and financing costs, in combination with capital ownership and overhead costs; computer spreadsheets including attention to deterministic sensitivity analyses; computer capabilities are essential.
Prerequisites: AGEC 105 or ECON 202; ACCT 209 or ACCT 210 or ACCT 229 or ACCT 230 or AGEC 330 or FINC 341 or FINC 409; junior or senior classification or approval of instructor.

AGEC 325 Principles of Farm and Ranch Management
Credits 3. 2 Lecture Hours. 2 Lab Hours.
Agribusiness managerial decision making and analysis in different market environments; emphasis is on profit maximization; lab focuses on using computerized methods for evaluating management alternatives for farming and ranching problem situations.
Prerequisites: AGEC 105 or ECON 202; junior or senior non-agricultural economics, nonagribusiness majors only; and knowledge of Excel.
AGEC 330 Financial Management in Agriculture
Credits 3. 3 Lecture Hours.
Principles of financial management of farms, ranches, and other agribusiness firms; financial statements, financial statement analysis, time value of money, investment analysis, firm growth, risk management, credit analysis and best business management practices.
Prerequisites: AGEC 105 or 3 hours of economics; ACCT 209 or ACCT 229; and junior or senior classification.

AGEC 335 Financial Readiness
Credits 3. 3 Lecture Hours.
Preparation for a financially challenging world and introduction to the concepts and methods of personal financial literacy; budgeting, cash management, debt, credit, deployment finances, insurance, retirement planning, investing, estate planning, and taxation.
Prerequisites: Junior or senior classification.

AGEC 402 Survey of International Agricultural Economics: Study Abroad
Credits 3. 3 Lecture Hours.
Examine, from an international setting, the shape of international agriculture; how culture, history, politics and geography in foreign countries affect the production and management of agricultural products; agricultural policy formation; countries’ natural resources and competitive strategies; may be taken 3 times for credit.
Prerequisites: AGEC 105 or 3 hours of economics; junior or senior classification or approval of department head.

AGEC 408 Economics of Foreign Intervention, Conflict and Development
Credits 3. 3 Lecture Hours.
Economic models of conflict and development; dynamic socio-political models of conflict; conflict and vulnerable groups; quantitative techniques and methods in conflict and development research; interaction between poverty, natural resources and conflict in developing countries; role of multilateral, bilateral, and strategic stakeholders in conflict resolution and promotion of economic development.
Prerequisites: AGEC 105 or ECON 202 or equivalent; ENGL 104; or approval of instructor.

AGEC 413 Agricultural Cooperatives
Credits 3. 3 Lecture Hours.
Historical development and principles of cooperative associations in our economic system; organizational and operational aspects of cooperatives; legal considerations, financing, management, and member relations; and future role of cooperatives.
Prerequisites: AGEC 105; AGEC 314; and junior or senior classification.

AGEC 414 Agribusiness and Food Market Analysis
Credits 3. 3 Lecture Hours.
Application of economic and marketing principles to contemporary food and agribusiness marketing; practical marketing management for agribusiness firms; market analysis; and marketing strategy and planning as related to the emerging trends in the global food and agribusiness sector of the economy.
Prerequisites: AGEC 317; FINC 341; MKTG 321; and junior or senior agribusiness majors only.

AGEC 415 Food and Agribusiness Strategic Market Planning
Credits 3. 3 Lecture Hours.
Development of a market plan targeting the food and agribusiness market sector; market analysis; business propositions; action plans for executing the 4 P’s (Product, Price, Place, Promotion); monitoring and measurement.
Prerequisites: AGEC 314 or MKTG 321 or MKTG 409; AGEC 315; junior or senior classification or approval of instructor.

AGEC 416 Sales Management and Advanced Techniques in Professional Technical Selling for AgriFood Firms
Credits 3. 3 Lecture Hours.
Principles and practices of sales management in food and agricultural firms; focus on business-to-business selling situations, theoretical and practical information about sales management for AgriFood firms; application of principles.
Prerequisite: AGEC 315.

AGEC 420 Food Security, Climate and Conflict
Credits 3. 3 Lecture Hours.
Economic models of food production and consumption in conflict regimes; the micro-economics of violence; the dynamic relationships of climate and agricultural production; potential impacts of climate change on food and socio-political security; food security among insurgent groups; conflict resistant food systems; and the shifting relationships between poor and rich nations in relationship to climate, food and conflict.
Prerequisites: AGEC 105 or ECON 202, junior or senior classification, or approval of instructor.
AGEC 422 Land Economics
Credits 3. 3 Lecture Hours.
Economic, institutional, and physical factors involved in the use and control of natural resources; includes elements of introductory land economics as a discipline, economic foundations of land economics, institutional influences on land use, and the effects of public policy on land use.
Prerequisites: AGEC 105 or 3 hours economics; and junior or senior classification.

AGEC 423 Establishing Agribusiness Entrepreneurship Networks II
Credit 1. 1 Lecture Hour.
Engagement opportunities with successful agri/metropolitan entrepreneurs and other professionals, focusing on strategies and tactics for starting and sustaining viable rural and metropolitan business ventures; emphasis on importance of, and how to, develop relationships with a broad spectrum of mentors.
Prerequisites: AGEC 424 or concurrent enrollment; junior or senior classification or approval of instructor. May not enroll in AGEC 223 and AGEC 423 during the same semester.

AGEC 424 Agribusiness Entrepreneurship – Economic Analysis
Credits 3. 2 Lecture Hours. 2 Lab Hours.
Strategic planning regarding economic feasibility of a single-enterprise rural or metropolitan business venture; emphasis on processes for developing a comprehensive enterprise budget and construction and evaluation of risk management alternatives; exchanges with "real-world" entrepreneurs, financial experts and other management personnel; computer capabilities essential.
Prerequisites: AGEC 105 or ECON 202; ACCT 209 or ACCT 210 or ACCT 229 or ACCT 230 or AGEC 324 or AGEC 330 or FINC 341 or FINC 409; junior or senior classification or approval of instructor.

AGEC 425 Agribusiness Entrepreneurship – Financial Analysis
Credits 3. 2 Lecture Hours. 2 Lab Hours.
Strategic planning regarding rural and metropolitan business ventures; emphasis on processes for developing comprehensive economics and financial prospectuses, including enterprise budgets, risk management planning, cash flow budgeting, net worth statements, income budgets, reconciliation statements and shock analysis; mentoring exchanges with "real-world" entrepreneurs, financial experts and other management personnel.
Prerequisites: AGEC 424; and junior or senior classification.

AGEC 429 Agricultural Policy
Credits 3. 3 Lecture Hours.
Analysis of the causes, nature, and effects of government participation in agriculture; and interrelationship of the American agriculture and agribusiness sector with the political and economic system, public administration, and interest group representation.
Prerequisites: AGEC 105, ECON 202 or ECON 203; ENGL 103 or ENGL 104; and junior or senior classification.

AGEC 430 Macroeconomics of Agriculture
Credits 3. 3 Lecture Hours.
Basic functioning of U.S. economy and relationship to agriculture; the differential effects of macroeconomic policy on disposable income, interest rates, unemployment, inflation and exchange rates; impact on agricultural commodity prices, farm input costs, net farm income, farmland values and key financial indicators.
Prerequisites: AGEC 105 or 3 hours economics; AGEC 317 or concurrent enrollment; AGEC 429; AGEC 330 or FINC 341 or FINC 409; and junior or senior classification.

AGEC 431 Cases in Agribusiness Finance
Credits 3. 3 Lecture Hours.
Financial management of agribusiness firms; advanced topics in financial statement analysis, liquidity management, investment analysis, and capital structure illustrated through examination of agribusiness cases.
Prerequisites: AGEC 317; AGEC 340; FINC 341; and junior or senior agribusiness majors only.

AGEC 432 Rural Real Estate and Financial Analysis
Credits 3. 3 Lecture Hours.
Advanced topics in investment analysis; financial intermediation in agriculture; real estate markets and market analysis; and appraisal valuation.
Prerequisites: AGEC 317 (waived for nonmajors); AGEC 330 or FINC 341 or FINC 409; AGEC 422; ACCT 210 or ACCT 230; and junior or senior classification.

AGEC 433 Rural Financial Markets and Financial Planning
Credits 3. 3 Lecture Hours.
Organization, structure, conduct and regulation of lending institutions serving commercial agriculture and rural borrowers; borrower financial statement analysis, business forecasting, investment analysis and loan application process; lender credit application underwriting standards, credit scoring and loan decision making process; agricultural loan portfolio analysis.
Prerequisites: ACCT 209 or ACCT 229; ACCT 210 or ACCT 230; AGEC 330 or FINC 341 or FINC 409; junior or senior classification.

AGEC 435 Financial Planning for Professionals
Credits 3. 3 Lecture Hours.
Financial planning from a professional perspective; applying basic financial, economic and institutional concepts to advise individuals, families and small businesses in achieving their financial goals; tools and topics include financial analysis, budgeting, credit management, time value of money, investment strategies, income taxes, risk management, and retirement and estate planning.
Prerequisites: AGEC 330, FINC 409 or FINC 341; junior or senior classification.

AGEC 436 Insurance and Estate Planning
Credits 3. 3 Lecture Hours.
Insurance and estate planning for individuals, families and small businesses; applies risk management principles to evaluate various insurance products, including life, disability, long-term care, health, homeowners, auto and liability; estate planning process, tools and considerations.
Prerequisites: AGEC 330, AGEC 435, FINC 409 or FINC 341; junior or senior classification.

AGEC 437 Tax Planning
Credits 3. 3 Lecture Hours.
Applies the principles of income, gift and estate tax planning to enhance household income after taxes; understanding tax laws, reporting requirements and opportunities for planning; identify and implement useful tax planning strategies; focus on practical application for financial planning.
Prerequisites: AGEC 330, AGEC 435, FINC 409 or FINC 341; junior or senior classification.
AGEC 438 Investment Planning
Credits 3. 3 Lecture Hours.
Applying investment principles considering families’ goals, time horizons, risk tolerance and tax implications to build investment portfolios; attributes of various asset classes; asset allocation, selecting securities and portfolio management; developing successful investment programs for personal investors and financial planners.
Prerequisites: AGEC 435 and junior or senior classification.

AGEC 439 Retirement Planning
Credits 3. 3 Lecture Hours.
Retirement planning basics, qualified and nonqualified retirement plans, Social Security provisions and government healthcare plans along with the basics of employee benefits; focus on both quantitative (i.e., calculating retirement needs and plan limits) and qualitative (i.e., retirement age decisions, retirement income management) aspects of retirement.
Prerequisite: AGEC 435 and junior or senior classification.

AGEC 440 Agribusiness Strategic Analysis
Credits 3. 3 Lecture Hours.
Strategic management and economic principles for the agribusiness system; problem recognition and applied managerial/economic decision making with related considerations in marketing, production, or finance for agribusiness firms.
Prerequisites: AGEC 317; AGEC 340; FINC 341; MGMT 363; MKTG 321; and junior or senior agribusiness majors only.

AGEC 441 Financial Planning Capstone
Credits 3. 3 Lecture Hours.
Financial planning process, data gathering, approaches to financial planning, analysis of financial statements and client presentation; case analysis, ethics and professional conduct, use of financial planning software, advanced financial calculator usage, and Microsoft Excel applications.
Prerequisites: AGEC 435, AGEC 436, AGEC 437, AGEC 438 and AGEC 439; junior or senior classification.

AGEC 447 Food and Agricultural Price Analysis
Credits 3. 3 Lecture Hours.
Factors influencing the level of food and agricultural prices; price trends and seasonal variation; methods of forecasting demands and prices; and futures trading.
Prerequisites: AGEC 314; AGEC 317; and junior or senior classification.

AGEC 448 Agricultural Commodity Futures
Credits 3. 3 Lecture Hours.
Activities of commodity futures exchanges; the mechanics of trading futures contracts; the use of futures trading for hedging and forward pricing; and options, basis behavior, and hedging strategies for selected commodities.
Prerequisites: AGEC 105 or 3 hours of economics; AGEC 314; AGEC 317 or concurrent enrollment; and junior or senior classification; or approval of department head.

AGEC 452 International Trade and Agriculture
Credits 3. 3 Lecture Hours.
Changing role of U.S. agriculture in a dynamic world economy; national and international policies and institutions affecting agriculture; and exchange rates, tariffs, and non-tariff barriers.
Prerequisites: AGEC 105 or 3 hours of economics; and junior or senior classification.

AGEC 453 International Agribusiness Marketing
Credits 3. 3 Lecture Hours.
Basic competencies in international marketing of agri-foods; and market entry, pricing, payment, finance, and promotion.
Prerequisites: AGEC 105 or 3 hours of economics; and junior or senior classification.

AGEC 456 Cross-Cutting Issues in Agricultural Economics
Credits 3. 3 Lecture Hours.
Examination of economic theory and its history; emphasis on the areas of agricultural business, finance, macroeconomics, management, marketing, microeconomics, quantitative analysis, resources, and economics policy; emphasis on the ability to properly analyze economic problems.
Prerequisites: AGEC 317; AGEC 314 or MKTG 321 or MKTG 409; AGEC 330 or FINC 341 or FINC 409; AGEC 429; agricultural economics and agribusiness majors only; junior or senior classification or approval of instructor.

AGEC 481 Ethics in Agribusiness and Agricultural Economics
Credit 1. 1 Lecture Hour.
Examination of the principals of ethical business behavior; context created through assigned readings, guest speakers from various law enforcement branches and private industry; student written reports about their own experiences relative to this context; attention given to establishing personal principles for an ethical business career.
Prerequisites: AGEC 217; junior or senior classification; and agricultural economics or agribusiness majors only.

AGEC 484 Internship
Credits 0 to 6. 0 to 6 Other Hours.
Supervised experience program conducted in the area of the student’s interest in agricultural economics and agribusiness. May be taken two times.
Prerequisite: See an advisor in Room 214 AGLS Building.

AGEC 485 Directed Studies
Credits 0 to 6. 0 to 6 Other Hours.
Special problems not covered by other courses. Content will depend upon problem studied.
Prerequisite: See an advisor in Room 214 AGLS Building.

AGEC 489 Special Topics in...
Credits 1 to 4. 1 to 4 Lecture Hours.
Selected topics in an identified area of agricultural economics. May be repeated for credit.
Prerequisite: Junior or senior classification.

AGEC 491 Research
Credits 0 to 6. 0 to 6 Other Hours.
Research conducted under the direction of faculty member in agricultural economics. May be repeated 3 times for credit. Registration in multiple sections of this course are possible within a given semester provided that the per semester credit hour limit is not exceeded.
Prerequisites: Junior or senior classification and approval of department head; see an advisor in Room 214 AGLS Building.