# AGRICULTURAL ECONOMICS (AGEC)

**AGEC 1101 Agricultural Economics and Agribusiness Experience**

**Description:** Developing connections between the student's major curriculum, career goals specific to agricultural economics or agribusiness, and networking with other students, faculty and alumni.

**Credit hours:** 1  
**Contact hours:** Lecture: 1  
**Levels:** Undergraduate  
**Schedule types:** Lecture  
**Department/School:** Agricultural Economics

**AGEC 1113 Introduction to Agricultural Economics (S)**

**Description:** Economic theory of production, marketing, and consumption of agricultural products and natural resources. The role and structure of agricultural sciences and natural resources within the American economy. Policies to achieve efficiency and welfare goals in agriculture. No general education credit for students also taking ECON 1113 or ECON 2103. Previously offered as AGEC 1114.

**Credit hours:** 3  
**Contact hours:** Lecture: 3  
**Levels:** Undergraduate  
**Schedule types:** Lecture  
**Department/School:** Agricultural Economics  
**General Education and other Course Attributes:** Social & Behavioral Sciences

**AGEC 2303 Food Marketing to a Diverse Population (D)**

**Description:** Food and beverage demand and preferences of socially and ethnically constructed groups in American Society. Real life issues of marketing to a diverse population, including Native, Asian, African and Hispanic Americans, and low-income populations.

**Credit hours:** 3  
**Contact hours:** Lecture: 3  
**Levels:** Undergraduate  
**Schedule types:** Lecture  
**Department/School:** Agricultural Economics  
**General Education and other Course Attributes:** Diversity

**AGEC 2313 Case Studies in Agricultural Trade and Development**

**Prerequisites:** A course in economics or marketing.  
**Description:** Real world issues in international trade and development of agricultural and food products. Development of an understanding of issues facing policymakers, producers, consumers, and other groups in examining the costs and benefits of various trade and development programs.

**Credit hours:** 3  
**Contact hours:** Lecture: 3  
**Levels:** Undergraduate  
**Schedule types:** Lecture  
**Department/School:** Agricultural Economics

**AGEC 3010 Internship in Agricultural Economics**

**Prerequisites:** Approval of internship committee and advisor.  
**Description:** Supervised work experience with approved public and private employers in agricultural economics, including banks, farm credit services, agriculture chemical firms, Soil Conservation Service, congressional offices and other opportunities. Credit will not substitute for required courses. Graded on a pass-fail basis. Offered for variable credit, 1-3 credit hours, maximum of 3 credit hours.

**Credit hours:** 1-3  
**Contact hours:** Contact: 1-3  
**Other:** 1-3  
**Levels:** Undergraduate  
**Schedule types:** Independent Study  
**Department/School:** Agricultural Economics

**AGEC 3023 Farm to Fork**

**Description:** Survey of agriculture and natural resources and their relationships to society. Role of advanced scientific technologies in alternative systems of food production and distribution.

**Credit hours:** 3  
**Contact hours:** Lecture: 3  
**Levels:** Undergraduate  
**Schedule types:** Lecture  
**Department/School:** Agricultural Economics

**AGEC 3101 Professional Career Development**

**Prerequisites:** Major in Agricultural Economics or Agribusiness or consent of instructor.  
**Description:** Overview of the various areas of specialization within agricultural economics and agribusiness and their associated career opportunities and obligations. Development and improvement of written communication, oral communication and leadership skills. Previously offered as AGEC 4902.

**Credit hours:** 1  
**Contact hours:** Lecture: 1  
**Levels:** Undergraduate  
**Schedule types:** Lecture  
**Department/School:** Agricultural Economics

**AGEC 3183 Agribusiness Accounting and Taxation**

**Prerequisites:** 60 semester credit hours, including ENGL 1113 and MATH 1513 or equivalent.  
**Description:** Development of the ability to read, analyze, and use accounting information to improve decision-making and tax planning. Same course as ACCT 3183.

**Credit hours:** 3  
**Contact hours:** Lecture: 3  
**Levels:** Undergraduate  
**Schedule types:** Lecture  
**Department/School:** Agricultural Economics

**AGEC 3213 Quantitative Methods in Agricultural Economics**

**Prerequisites:** (AGEC 1113 or ECON 2003 or ECON 2103) and (MATH 1483 or MATH 1513 or MATH 2103 or MATH 2144, each with a grade of "C" or better; or Math placement score required for MATH 2103 (see placement.okstate.edu)).  
**Description:** Indices, graphics, budgeting, interest calculations, compounding and discounting, basic statistic measures, regression, optimization and computer applications.

**Credit hours:** 3  
**Contact hours:** Lecture: 2  
**Lab:** 2  
**Contact:** 4  
**Levels:** Undergraduate  
**Schedule types:** Lab, Lecture, Combined lecture and lab  
**Department/School:** Agricultural Economics
Agricultural Economics (AGEC)

AGEC 3323 Agricultural Product Marketing and Sales
Prerequisites: 40 semester credit hours, including (AGEC 1113 or ECON 2003 or ECON 2103) and ENGL 1113.
Description: Fundamentals of agricultural marketing management and planning applied to specific agricultural product (input and output) marketing problems. Institutional differences between agricultural and non-agricultural marketing environments. The role of the individual sales representative in a marketing and sales organization. Written and oral presentations of marketing and sales information required of all students. Previously offered as AGEC 4313.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 3333 Agricultural Marketing and Price Analysis
Prerequisites: AGEC 3213.
Description: Supply, demand, and price determination within the institutional environment of agricultural commodity markets. Roles provided by government intervention, marketing agreements, and cooperatives in agricultural markets. Includes graphical, mathematical, and statistical analysis of commodity markets. Fundamentals of futures markets applied to agriculture. Previously offered as AGEC 3303.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 3403 Agricultural Small Business Management
Prerequisites: (AGEC 1113 or ECON 2003 or ECON 2103) and (ACCT 2003 or ACCT 2103 or ACCT 3183 or AGEC 3183).
Description: The essentials of operating an agricultural small business. An introduction to the planning, organizing, marketing, managing, financing, controlling and operating an agricultural small business. Not recommended for agricultural economics or agribusiness majors. No credit for students with prior credit in 4423.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 3423 Farm and Agribusiness Management
Prerequisites: (AGEC 1113 or ECON 2003 or ECON 2103) and (ACCT 2003 or ACCT 2103 or ACCT 3183 or AGEC 3183).
Description: Fundamentals of managerial functions as applied to agricultural firms. Organization and management of human, financial, and physical assets for the profitable operation of an agricultural business. An introduction to business planning, enterprise budgeting, financial statements and record keeping. Previously offered as AGEC 3413.
Credit hours: 3
Contact hours: Lecture: 2 Contact: 3 Other: 1
Levels: Undergraduate
Schedule types: Discussion, Combined lecture & discussion, Lecture
Department/School: Agricultural Economics

AGEC 3463 Agricultural Cooperatives
Prerequisites: AGEC 1113 or ECON 2003 or ECON 2103.
Description: An evaluation of the fundamental principles, objectives, structure, finance, and management associated with the cooperative organization. An analysis of the cooperative business organization within the modern economy: history, legislation and evolution. An examination of careers related to cooperatives. Previously offered as AGEC 3313.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 3503 Natural Resource Economics
Prerequisites: AGEC 1113 or ECON 2003 or ECON 2103.
Description: Framework for analyzing natural resource management decisions. Applications of microeconomic theory to the management of soil, water, and other resources, with special emphasis on the institutions having an impact on management opportunities. Supply of and demand for natural resources, resource allocation over time, rights of ownership, public issues of taxation, police power and eminent domain.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 3603 Agricultural Finance
Prerequisites: ("C" or better in AGEC 3213 and AGEC 3423) and (ACCT 2203 or ACCT 3003 or ACCT 3004).
Description: Analyze farm and agribusiness financial statements. Understand the relationship between firm growth and financial leverage. Time value of money concepts and their application to capital budgeting. Discuss how agricultural lenders acquire and use funds.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 3703 Issues in Agricultural Policy
Prerequisites: AGEC 1113 or ECON 2003 or ECON 2103.
Description: Emerging issues related to agricultural policy in the United States.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 3713 Agricultural Law
Prerequisites: 40 semester credit hours, including AGEC 1113 or ECON 2003 or ECON 2103.
Description: Survey of law with emphasis on agricultural problems, applications, and strategies for managing legal risk in the agribusiness setting. Contract law, tort law, property law, real estate transactions, business organization, estate planning, debtor/creditor law, environmental law and water/resources law. Previously offered as AGEC 4413.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics
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<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Description</th>
<th>Prerequisites</th>
<th>Credit hours</th>
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<tr>
<td>AGEC 3723</td>
<td>Environmental Law for Agriculture and Natural Resources</td>
<td>Analysis of U.S. environmental laws and regulations with application to agricultural production</td>
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<td>Lecture: 3</td>
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<td>Lecture</td>
<td>Agricultural Economics</td>
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<tr>
<td>AGEC 3803</td>
<td>International Agricultural Economics Tour (I)</td>
<td>A two-three week international travel component. An integrated approach to the cultural,</td>
<td>Consent of instructor.</td>
<td>3</td>
<td>Lecture: 3</td>
<td>Undergraduate</td>
<td>Lecture</td>
<td>Agricultural Economics</td>
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<tr>
<td>AGEC 3810</td>
<td>Domestic Agricultural Economics Tour</td>
<td>An integrated approach to the cultural, agricultural, political, economic, and religious</td>
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<td>1-3</td>
<td>Lecture: 1-3</td>
<td>Undergraduate</td>
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<td>Agricultural Economics</td>
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<td>AGEC 3990</td>
<td>Special Problems in Agricultural Economics</td>
<td>Directed study of selected agricultural economics topics. Offered for variable credit, 1-3</td>
<td>(&quot;C&quot; or better in AGEC 3213) and (MATH 2103 or MATH 2123 or MATH 2144).</td>
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<td>Contact: 3</td>
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<td>Other: 1-3</td>
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<td>AGEC 4101</td>
<td>Agricultural Economics Seminar</td>
<td>Contemporary problems in agricultural economics. Previously offered as AGEC 4911.</td>
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<td>Lecture: 1</td>
<td>Undergraduate</td>
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<td>Agricultural Economics</td>
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<tr>
<td>AGEC 4213</td>
<td>Advanced Quantitative Methods in Agricultural Economics</td>
<td>Quantitative analysis of agricultural production and markets including risk and uncertainty.</td>
<td>(&quot;C&quot; or better in AGEC 3213) and (MATH 2103 or MATH 2123 or MATH 2144).</td>
<td>3</td>
<td>Lecture: 3</td>
<td>Undergraduate</td>
<td>Lecture</td>
<td>Agricultural Economics</td>
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<tr>
<td>AGEC 4223</td>
<td>Quantitative Supply Chain Management in Agribusiness</td>
<td>Challenge in food supply chain management. Tools to solve logistics problems including</td>
<td>(&quot;C&quot; or better in AGEC 3213) and (MATH 2103 or MATH 2123 or MATH 2144).</td>
<td>3</td>
<td>Lecture: 3</td>
<td>Undergraduate</td>
<td>Lecture</td>
<td>Agricultural Economics</td>
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<tr>
<td>AGEC 4243</td>
<td>Researching Consumer Food Preferences</td>
<td>Design, implementation, and interpretation of research in consumer food preferences. Includes</td>
<td>(AGEC 1113 or ECON 2003 or ECDN 2103) and (ANSI 1124 or FDSC 1133) and (STAT 2013 or STAT 2023 or STAT 4013).</td>
<td>3</td>
<td>Contact: 3</td>
<td>Undergraduate</td>
<td>Lecture</td>
<td>Agricultural Economics</td>
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<tr>
<td>AGEC 4333</td>
<td>Commodity Futures Markets</td>
<td>The economics of commodity futures markets. The vocabulary of futures markets and the mechanics</td>
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<td>3</td>
<td>Lecture: 3</td>
<td>Undergraduate</td>
<td>Lecture</td>
<td>Agricultural Economics</td>
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AGEC 4343 International Agricultural Markets and Trade (I)
Prerequisites: AGEC 3333.
Description: Contemporary international agricultural trade theory and applications. Tools to identify, evaluate critically, and seek solutions to complex international trade and development problems, such as gains from trade, comparative advantage, impacts of trade barriers on social welfare, export promotion effectiveness, trade impacts on environment and land degradation, free trade areas and impacts of genetically modified crops on trade.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 4403 Advanced Farm and Ranch Management
Prerequisites: ("C" or better in AGEC 3423) and (AGEC 3603 or concurrent).
Description: The development of problem solving and risk management skills needed on the modern farm or ranch. Use of spreadsheets to perform production planning and analysis of farm and ranch problems with linear programming, simulations, and other tools. Analysis of the acquisition of resources and the use of information systems in managing the individual farm or ranch business. May not be used for Degree Credit with AGEC 5043.
Credit hours: 3
Contact hours: Lecture: 1 Contact: 3 Other: 2
Levels: Undergraduate
Schedule types: Discussion, Combined lecture & discussion, Lecture
Department/School: Agricultural Economics

AGEC 4423 Advanced Agribusiness Management
Prerequisites: AGEC 3333 and (AGEC 3603 or concurrent).
Description: Application of modern decision theory in the uncertain environment that the agricultural business operates. Planning, organizing, implementing, coordinating, and controlling problems associated with establishing an agricultural business, achieving firm growth and operating the firm through time. Use of spreadsheets to perform production planning and analysis related to agricultural business operation with linear programming, simulations, and other tools. Analysis of the interaction of resources, prices and production alternatives. Previously offered as AGEC 4323. May not be used for Degree Credit with AGEC 5423.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 4503 Environmental Economics and Resource Development
Prerequisites: AGEC 3503 or ECON 3023 or ECON 3113 or consent of instructor.
Description: Economic, social, and political factors relating to conservation, natural resource development, and environmental quality. Valuation of priced and non-priced natural and environmental resources. Analysis of environmental and natural resource policy and the role of public and private agencies in conservation and development. May not be used for Degree Credit with AGEC 5053.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 4513 Farm Appraisal
Prerequisites: AGEC 3423.
Description: Estimating the market value of agricultural real estate using the three approaches to value - sales comparison, cost and income approaches. Analysis of sales to value the different characteristics of the farm. May not be used for Degree Credit with AGEC 5513.
Credit hours: 3
Contact hours: Lecture: 2 Lab: 2 Contact: 4
Levels: Undergraduate
Schedule types: Lab, Lecture, Combined lecture and lab
Department/School: Agricultural Economics

AGEC 4613 Advanced Agricultural Finance
Prerequisites: (AGEC 3603 or FIN 3113 with a grade of "B" or better), (ECON 3023 or ECON 3113), and (STAT 2013 or STAT 2023 or STAT 2053 or STAT 4013 or STAT 4053).
Description: Advanced time value of money and financial management concepts as applied to the management of agricultural firms. Incorporating risk into agricultural investment and financial management decisions. Introduction to risk modeling. May not be used for degree credit with AGEC 5603.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 4703 American Agricultural Policy
Prerequisites: ("C" or better in AGEC 3333), (MATH 2103 or MATH 2123 or MATH 2144), and (ECON 3023 or ECON 3113 or concurrent).
Description: Economic characteristics and problems of agriculture; evolution and significance of programs and policies. May not be used for Degree Credit with AGEC 5703.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics
### AGEC 4723 Rural Economics Development
**Prerequisites:** AGEC 3213.
**Description:** Concepts, theories, and applications of regional and community economics, including the theories of economic development, analytic techniques, infrastructure and community services, targeted development and associated policies. Focus on domestic rural areas. May not be used for Degree Credit with AGEC 5073.
**Credit hours:** 3
**Contact hours:** Lecture: 3  Contact: 3
**Levels:** Undergraduate
**Schedule types:** Lecture
**Department/School:** Agricultural Economics

### AGEC 4990 Problems of Agricultural Economics
**Prerequisites:** Consent of instructor.
**Description:** Research on special problems in agricultural economics. Offered for variable credit, 1-6 credit hours, maximum of 6 credit hours.
**Credit hours:** 1-6
**Contact hours:** Contact: 1-6  Other: 1-6
**Levels:** Undergraduate
**Schedule types:** Independent Study
**Department/School:** Agricultural Economics

### AGEC 5000 Master's Thesis/Report
**Description:** For students working on an MS degree in agricultural economics. Independent research and thesis under the direction and supervision of a major professor. Offered for variable credit, 1-6 credit hours, maximum of 6 credit hours.
**Credit hours:** 1-6
**Contact hours:** Contact: 1-6  Other: 1-6
**Levels:** Graduate
**Schedule types:** Independent Study
**Department/School:** Agricultural Economics

### AGEC 5010 Professional Experience in Agricultural Economics or Agribusiness
**Prerequisites:** Approval of internship committee and advisor.
**Description:** Supervised professional experience with approved public and private employers in agricultural economics or agribusiness. Designed for Master of Agriculture program. Graded on pass-fail basis. Offered for variable credit, 1-6 credit hours, maximum of 6 credit hours.
**Credit hours:** 1-6
**Contact hours:** Contact: 1-6  Other: 1-6
**Levels:** Graduate
**Schedule types:** Independent Study
**Department/School:** Agricultural Economics

### AGEC 5013 Advanced Quantitative Methods in Agricultural Economics
**Prerequisites:** ("C" or better in AGEC 3213) and (MATH 2103 or MATH 2123 or MATH 2144).
**Description:** Quantitative analysis of agricultural production and markets including risk and uncertainty. Introduction to simulation. Development of statistical and software skills. Written presentation of an analysis of data. May not be used for degree credit with AGEC 4213.
**Credit hours:** 3
**Contact hours:** Lecture: 3  Contact: 3
**Levels:** Graduate
**Schedule types:** Lecture
**Department/School:** Agricultural Economics

### AGEC 5023 Quantitative Supply Chain Management in Agribusiness
**Prerequisites:** ("C" or better in AGEC 3213) and (MATH 2103 or MATH 2123 or MATH 2144).
**Description:** Challenge in food supply chain management. Tools to solve logistics problems including traveling salesperson, vehicle routing, and distribution center problems. Forecasting sales and queuing theory. Introduction to specialized software used in supply chain management. May not be used for degree credit with AGEC 4223.
**Credit hours:** 3
**Contact hours:** Lecture: 3  Contact: 3
**Levels:** Graduate
**Schedule types:** Lecture
**Department/School:** Agricultural Economics

### AGEC 5033 Commodity Futures Markets
**Prerequisites:** ("C" or better in AGEC 3213 and AGEC 3333).
**Description:** The economics of commodity futures markets. The vocabulary of futures markets and the mechanics of trading and hedging. Basis and producer marketing strategies. Fundamental analysis and statistical analysis of data. Technical analysis, behavioral finance, efficient market hypothesis and basics of option pricing. May not be used for degree credit with AGEC 4333.
**Credit hours:** 3
**Contact hours:** Lecture: 3  Contact: 3
**Levels:** Graduate
**Schedule types:** Lecture
**Department/School:** Agricultural Economics

### AGEC 5043 Advanced Farm and Ranch Management
**Prerequisites:** ("C" or better in AGEC 3423) and (AGEC 3603 or concurrent).
**Description:** The development of problem solving and risk management skills needed on the modern farm or ranch. Use of spreadsheets to perform production planning and analysis of farm and ranch problems with linear programming, simulations, and other tools. Analysis of the acquisition of resources and the use of information systems in managing the individual farm or ranch business. May not be used for Degree Credit with AGEC 4403.
**Credit hours:** 3
**Contact hours:** Lecture: 1  Contact: 3  Other: 2
**Levels:** Graduate
**Schedule types:** Discussion, Combined lecture & discussion, Lecture
**Department/School:** Agricultural Economics

### AGEC 5053 Environmental Economics and Resource Development
**Prerequisites:** AGEC 3503 or ECON 3023 or ECON 3113 or consent of instructor.
**Description:** Economic, social, and political factors relating to conservation, natural resource development, and environmental quality. Valuation of priced and non-priced natural and environmental resources. Analysis of environmental and natural resource policy and the role of public and private agencies in conservation and development. May not be used for degree credit with AGEC 4503.
**Credit hours:** 3
**Contact hours:** Lecture: 3  Contact: 3
**Levels:** Graduate
**Schedule types:** Lecture
**Department/School:** Agricultural Economics
AGEC 5073 Rural Economics Development
Prerequisites: AGEC 3213.
Description: Concepts, theories, and applications of regional and community economics, including the theories of economic development, analytic techniques, infrastructure and community services, targeted development and associated policies. Focus on domestic rural areas. May not be used for degree credit with AGEC 4723.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5101 Research Methodology
Prerequisites: Selection of a thesis advisor and a thesis topic.
Description: Using the scientific method to solve problems related to agriculture. Preparation of a thesis proposal required.
Credit hours: 1
Contact hours: Lecture: 1 Contact: 1
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5103 Mathematical Economics
Prerequisites: MATH 2103 or MATH 2123 or MATH 2144, and ECON 3113.
Description: Mathematical tools necessary for formulation and application of economic theory and economic models.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5113 Applications of Mathematical Programming
Prerequisites: AGEC 5103 or AGEC 5403.
Description: The application of concepts and principles of existing linear and nonlinear programming techniques to agricultural problems.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5203 Advanced Agricultural Prices
Prerequisites: AGEC 5103, STAT 4043.
Description: Demand and price structures, price discovery, time series and agricultural price research methods.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5213 Econometric Methods
Prerequisites: AGEC 5103 and ECON 4213 or STAT 4043.
Description: Application of econometric techniques to agricultural economic problems, theory and estimation of structural economic parameters.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5233 Primary Data Analysis in Economic Research
Prerequisites: AGEC 5213 or concurrent enrollment.
Description: Sampling theory and model-based hypothesis testing for the analysis and reporting of economic models of observational or experimental data. Introduction of classes of general linear models, including qualitative and limited dependent variable models, commonly used to analyze economic problems. Differences and commonalities between frequentist and Bayesian estimation methods and interpretation. Examples pertain to food and fiber markets and production agriculture.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5303 Ag Mktg Pol & Org
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5311 Agricultural Marketing: Concepts and Tools
Prerequisites: ECON 3113, MATH 2103 or MATH 2144 and STAT 2023 or equivalent.
Description: Role of markets and prices in the food system. Price variation across space, time, and form. Previously offered as AGEC 5303.
Credit hours: 1
Contact hours: Lecture: 1 Contact: 1
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5321 Agricultural Marketing and Economic Development
Prerequisites: AGEC 5311.
Description: Role of marketing in economic development, focusing on international economics; role of institutions in a market economy.
Credit hours: 1
Contact hours: Lecture: 1 Contact: 1
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5331 Agricultural Marketing: Advanced Concepts
Prerequisites: AGEC 5311.
Description: Advanced topics in price variation across space, time, and form. Market and firm efficiency. Market structure, conduct and performance; role of information in a market economy; and other selected topics.
Credit hours: 1
Contact hours: Lecture: 1 Contact: 1
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics
AGEC 5343 International Agricultural Markets and Trade
Description: Contemporary international agricultural trade theory and applications. Broaden students' understanding of contemporary cultural and economic issues outside the U.S. that affect global demand. Gains from trade and the theory of comparative advantage. No credit for students with credit in AGEC 4343.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5403 Production Economics
Prerequisites: AGEC 5103.
Description: Analysis of micro-static production economics problems; factor-product, factor-factor and product-product relationships; functional forms for technical unit and aggregate production functions; maximizing and minimizing choice rules; firm cost structure; scale relationships.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5423 Agribusiness Management
Prerequisites: AGEC 5103 and (AGEC 3603 or concurrent).
Description: Application of quantitative analysis to the evaluation of business plans for agribusiness firms. Preparation of business plans, including mission statements, financial analyses, marketing plans, personnel and organization requirements of the firm, production and operations plans as well as a contingency plan. Analysis of risk factors associated with agriculturally-based companies. No credit for students with credit in AGEC 4423.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5463 Advanced Agricultural Cooperatives
Prerequisites: AGEC 3463 or consent of instructor.
Description: Advanced understanding of cooperative business model and management skills. Advanced cooperative finance including profit center analysis, equity management, working capital management, budgeting and capital budgeting.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5483 Bio-Energy Feasibility and Commercialization
Prerequisites: AGEC 1113 or ECON 2103.
Description: Feasibility and commercialization of bio-fuel and bio-based projects. Issues and processes in transitioning a project from pilot scale into commercialization.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate, Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5503 Economics of Natural and Environmental Resource Policy
Prerequisites: AGEC 4503, ECON 3113, or ECON 3023, and MATH 2103.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5513 Farm Appraisal
Prerequisites: AGEC 3423.
Description: Estimating the market value of agricultural real estate using the three approaches to value - sales comparison, cost and income approaches. Analysis of sales to value the different characteristics of the farm. May not be used for degree credit with AGEC 4513.
Credit hours: 3
Contact hours: Lecture: 2 Lab: 2 Contact: 4
Levels: Graduate
Schedule types: Lab, Lecture, Combined lecture and lab
Department/School: Agricultural Economics

AGEC 5603 Advanced Agricultural Finance
Prerequisites: AGEC 3603 or FIN 3113, ECON 3023 or ECON 3113 and STAT 2023 or equivalent.
Description: Advanced investment and financial management concepts applied firms that operate in the agricultural sector. Incorporating uncertainty and risk into financial modeling and decision making via stochastic simulation and other tools. Risk/return tradeoff for stocks, portfolio management and business investments. May not be used for degree credit with AGEC 4613. Same course as AGEC 4613.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5703 American Agricultural Policy
Prerequisites: ("C" or better in AGEC 3333), (MATH 2103 or MATH 2123 or MATH 2144), and (ECON 3023 or ECON 3113 or concurrent).
Description: Economic characteristics and problems of agriculture; evolution and significance of programs and policies. May not be used for degree credit with AGEC 4703.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5713 Rural Regional Analysis
Prerequisites: AGEC 5103.
Description: Concepts of market and nonmarket based rural welfare; theories of regional growth as applied to rural areas; methods of regional analysis including computable general equilibrium; analysis of policies and programs for improving welfare of rural population groups.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics
AGEC 5723 Plan & Pol Devlpmnt
Prerequisites: Master’s-level microeconomics, macroeconomics and regression analysis.
Description: Economics of market-based planning and policy analysis for developing countries, topics and tools in macro- and microeconomics of development, and social cost-benefit and project analysis with emphasis on agricultural and public policy. Hands-on application of econometrics, input-output analysis and cost-benefit analysis using econometric software.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5733 Food Import Demand and Trade Policy
Description: Global welfare analysis of national food and agricultural trade and development policies of developed and developing countries. Analysis of import demand systems using real world data and incorporating economic and demographic variables.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5783 Bio-Energy Economics and Sustainability
Prerequisites: AGEC 1113 or ECON 2103.
Description: Economic issues related to supply chains producing bio-energy and bio-based products. Economic, sustainability and social dimensions of these industries. Triple bottom line objectives, life cycle analysis and the principles of feasibility analysis.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate, Undergraduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 5990 Advanced Studies
Prerequisites: Consent of instructor.
Description: Investigation in designated areas of agricultural economics. Offered for variable credit, 1-6 credit hours, maximum of 6 credit hours.
Credit hours: 1-6
Contact hours: Contact: 1-6 Other: 1-6
Levels: Graduate
Schedule types: Independent Study
Department/School: Agricultural Economics

AGEC 6000 Doctoral Dissertation
Description: Open to students pursuing graduate study in agricultural economics beyond the requirements for a master’s degree. Independent research and thesis under the direction and supervision of a major professor. Offered for variable credit, 1-15 credit hours, maximum of 24 credit hours.
Credit hours: 1-15
Contact hours: Contact: 1-15 Other: 1-15
Levels: Graduate
Schedule types: Independent Study
Department/School: Agricultural Economics

AGEC 6102 Teaching Practicum in Agricultural Economics
Prerequisites: Two semesters of graduate study in agricultural economics.
Description: Philosophies of resident and nonresident teaching, general tasks performed, review, evaluation and lecture organization, preparation and presentation.
Credit hours: 2
Contact hours: Contact: 2 Other: 2
Levels: Graduate
Schedule types: Independent Study
Department/School: Agricultural Economics

AGEC 6103 Advanced Applications of Mathematical Programming
Prerequisites: AGEC 5103, AGEC 5113
Description: General presentation of nonlinear optimization theory and methods followed by applications of nonlinear programming. Use of GAMS/MINOS optimization software package.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 6213 Advanced Econometrics
Prerequisites: AGEC 5213 or ECON 5243; STAT 4203 and AGEC 4213 recommended.
Description: Using advanced econometric techniques in applied research. Linear and nonlinear hypothesis testing; non-nested hypothesis tests; Monte Carlo hypothesis testing; stochastic simulation; misspecification testing. Extensive use of SAS statistical software package.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 6222 Spatial Econometrics
Description: Develop concept of spatial dependence. Introduce tools and techniques used to explore spatial dependence including spatial statistics and regression. Use of geographic information system (GIS) software in spatial analysis.
Credit hours: 2
Contact hours: Lecture: 2 Contact: 2
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 6300 Agricultural Marketing Seminar
Prerequisites: Consent of instructor.
Description: Current developments in theory, techniques for evaluating marketing behavior, market legislation and market development. Offered for variable credit, 1-6 credit hours, maximum of 6 credit hours.
Credit hours: 1-6
Contact hours: Lecture: 1-6 Contact: 1-6
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics
AGEC 6303 Advanced Agricultural Marketing
Prerequisites: AGEC 5303.
Description: Marketing theory, market structure and performance, governmental regulation and policy and bargaining in agricultural markets.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 6400 Seminar in Farm Management and Production Economics
Prerequisites: AGEC 5403 or consent of instructor.
Description: Scientific research methodology applied to problems of resource efficiency. Offered for variable credit, 1-6 credit hours, maximum of 6 credit hours.
Credit hours: 1-6
Contact hours: Contact: 1-6 Other: 1-6
Levels: Graduate
Schedule types: Independent Study
Department/School: Agricultural Economics

AGEC 6403 Advanced Production Economics
Prerequisites: AGEC 5403.
Description: Formulating and solving applied economic optimization problems in agricultural production economics. Expected profit maximization; analyzing data from agronomic experiments; credit scoring; risk models such as stochastic dominance and expected utility.
Credit hours: 3
Contact hours: Lecture: 3 Contact: 3
Levels: Graduate
Schedule types: Lecture
Department/School: Agricultural Economics

AGEC 6700 Agricultural Policy and Rural Resource Development Seminar
Description: Frontier issues in agricultural policy, natural resources and rural development. Offered for variable credit, 1-6 credit hours, maximum of 6 credit hours.
Credit hours: 1-6
Contact hours: Contact: 1-6 Other: 1-6
Levels: Graduate
Schedule types: Independent Study
Department/School: Agricultural Economics