

University of Arkansas
Dale Bumpers College of Agricultural, Food and Life Sciences
Agricultural Economics and Agribusiness

AGEC 3303 – Food and Agricultural Marketing

Meeting Times: Tuesday & Thursday 2:00 pm – 3:15 pm

Meeting Location: Plant Science Room 9

Instructor: Bradley J. Isbell
AGRI 217AA
479-575-5251
bjisbell@uark.edu (preferred method of contact)

Office Hours: The easiest and most efficient way to reach me directly is e-mail. If I am in the office I try and answer e-mails within 24 - 48 hours. I have an open door policy during my office hours so you can stop by if you have questions but appointments are preferred and appreciated. My office hours this fall semester are as follows:

Monday	10:00am – 11:00am
Tuesday	10:00am - 12:00am
Wednesday	10:00am – 11:00am
Thursday	10:00am - 12:00am
Friday	by appointment only

If you need to see me outside of these hours, email me to set up an appointment

Teaching Assistant: Taylor Johnson

Prerequisites: AGEC 1103 or ECON 2143, and MATH 2043 or MATH 2053

Course Description: This course provides a survey of food demand, food and agricultural markets, and the marketing activities of the food and fiber system. The course emphasizes both commodities and differentiated food products.

Required Technology: Material for this course including syllabus, homework, class notes, test reviews and links to suggested reading materials can be found on Blackboard. You can reach Blackboard at <http://learn.uark.edu>.

Required Materials: None.

Recommended: Norwood, F. Bailey and Jayson L. Lusk. 2008.

Agricultural Marketing and Price Analysis. Pearson, Prentice Hall.

Course Objectives:

1. Demonstrate an understanding of marketing activities, marketing functions, and institutional arrangements in the food system.
2. Acquire conceptual and analytical tools for examination of commodity and product markets.
3. Develop the ability to apply concepts from marketing and economics towards the development of business strategies and in the solution of business problems.

Grading: According to the UA instructions for reporting final grades, they generally will reflect the following:

A – Outstanding achievement (90.0%+)
B – Good achievement (80.0%+)
C – Average achievement (70.0%+)
D – Poor, but passing work (60.0%+)
F – Failure, given for unsatisfactory work (any grade below 60%)

Grade breakdown:	Quizzes (5 x 30 points)	150	points
	Mid-Term Exam	100	points
	Final Exam	100	points
	In-Class Assignments	100	points
	Total	450	points

Exam: There will be *two* exams. A Make up exam *may* be permitted but *must* be arranged prior to the exam unless it is a medical emergency (personal or close family). Any unexcused missed exam will result in a zero (0) on that exam.

Quizzes: Seven (7) quizzes will be given throughout the semester. Quizzes will be done in-class and only available to students attending class that day. Students will be allowed to drop their two (2) lowest quiz grades for an effective total of five (5) quiz scores. Quiz questions will be based on text, class material, and assigned readings. Quizzes will be announced at least 1 week in advance and should be studied for like an exam. **No makeup quizzes will be allowed.**

Class Attendance: As adults, we must learn to manage our scarce resources – including time. Attendance is *optional*. Keep in mind that **in-class assignments will be administered at any point throughout the semester. These assignments can NOT be made up.** The BEST (and *easiest*) thing you can do to be successful in this course is to show up for class.

- Devices Policy:** Please turn off or silence phones, handhelds, tablets, laptops, etc., during class. Let us do our best to not let the notifications on our devices become a distraction for us in class. Students will not be allowed to have access to their cell phones or personal calculators during exams and quizzes.
- Students with Disabilities:** If you need to request reasonable accommodations for this class due to a disability, you must first register with the Center for Educational Access (CEA) and see me during my office hours to discuss options.
- Academic Dishonesty:** "Each University of Arkansas student is required to be familiar with and abide by the University's 'Academic Integrity Policy' which may be found at <http://provost.uark.edu/> Students with questions about how these policies apply to a particular course or assignment should immediately contact their instructor."
- Inclement Weather:** If the University is open, we will have class. See UA Inclement Weather Policy at <http://vcfa.uark.edu/policies/fayetteville/vcfa/2100.php>. As the instructor, I reserve the right to cancel class due to inclement weather. Students will be notified by email and blackboard if this is the case. Please use your best judgment before getting on the road.
- Dropping this Class:** Situations can arise that warrant dropping a class. However, please see me before you drop the class so we can properly assess whether this is in your best interest. Often times things may not be as bad as they seem. Please do not drop without talking to me first.
- Final Exam Schedule:** Our final exam will be held on *Tuesday, December 12th, 2017 at 12:45pm to 2:45pm in Plant Science 9.*
- Acknowledgments:** Materials for this course were prepared using R, R Studio, and R Shiny software.
- Emergency Procedures:** Many types of emergencies can occur on campus; instructions for specific emergencies such as severe weather, active shooter, or fire can be found at <http://emergency.uark.edu>
- Severe Weather (Tornado Warning):**
- Follow the directions of the instructor or emergency personnel
 - Seek shelter in the basement or interior room or hallway on the lowest floor, putting as many walls as possible between you and the outside
 - If you are in a multi-story building, and you cannot get to the lowest floor, pick a hallway in the center of the building

- Stay in the center of the room, away from exterior walls, windows, and doors

Violence / Active Shooter (CADD):

- CALL- 9-1-1
- AVOID- If possible, self-evacuate to a safe area outside the building. Follow directions of police officers.
- DENY- Barricade the door with desk, chairs, bookcases or any items. Move to a place inside the room where you are not visible. Turn off the lights and remain quiet. Remain there until told by police it's safe.
- DEFEND- Use chairs, desks, cell phones or whatever is immediately available to distract and/or defend yourself and others from attack.

COURSE SCHEDULE (TENTATIVE)

Week	Topic
Aug. 23 & 25	Class Introduction & Market demand
Aug 30 & Sept 1	Market demand/supply
Sept 6 & 8	Market supply/ Elasticities
Sept 13 & 15	Market equilibrium
Sept 20 & 22	Market equilibrium
Sept 27 & 29	Consumer theory and models
Oct 4 & 6	Consumer theory and models
Oct 11 & 13	Prices over time
Oct 18 No class	FALL BREAK
Oct 20	Imperfect competition
Oct 25 & 27	Price discrimination
Nov 1 & 3	Price discrimination/ Strategic interactions
Nov 8 & 10	Vertical coordination
Nov 15 & 17	Vertical coordination/ Contracts
Nov 22	Contracts/ Signals
Nov 24 No class	THANKSGIVING BREAK
Nov 29 & Dec 1	Signals
Dec 6 & 8	Review

Quiz dates and exceptions to the normal class schedule

- Quiz 1. Thursday, September 7
 - Quiz 2. Thursday, September 21
 - Quiz 3. Thursday, October 5
 - Quiz 4. Thursday, October 19
 - Quiz 5. Thursday, November 2
 - Quiz 6. Thursday, November 16
 - Quiz 7. Thursday, November 30
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- Final Exam. Tuesday, December 12th, 2017 at 12:45pm to 2:45pm