



Quantitative Food and Agricultural Policy Analysis

AGEC 5623 Spring 2017

Meets: Tu & Th 9:30AM – 10:45AM Room: HOEC 0106

Instructor Information:

Dr. Jeff Luckstead Agricultural Building Room 223 479-575-3253 jluckste@uark.edu

Lab:

Tu: 5:00 PM – 6:00 PM
Room: To be announced

Office Hours:

Th 4:00PM – 5:00PM
or by appointment

Description in Course Catalog:

Introduction to applied analysis of domestic and international food and agricultural policies using quantitative tools. This course will provide hands-on experience with simulation modeling in microeconomics. An emphasis is placed on policy analysis through computer application with theoretical underpinnings.

Textbooks and Other Required Materials:

There is no required text book, required reading will be assigned to students through blackboard.

Below is suggested reading:

J.F. Francois and K.A Reinert. Applied Methods for Trade Policy Analysis: A Handbook.
J.R. Markusen. Simulation Modeling in Microeconomics

Course Home Page and Blackboard:

Course materials will be available through Blackboard, which you can reach <http://lean.uark.edu>.

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

- A – Outstanding achievement (90%+)
- B – Good achievement (80%+)
- C – Average achievement (70%+)
- D – Poor, but passing work (60%+)
- F – Failure, given for unsatisfactory work (any grade below 60%)

Grade breakdown:

Homework	50%
Class & Lab Participation	10%
Quizzes	30%
Research Proposal	10%
Total	100%

Homework:

Homework will involve solving models and performing policy analysis using R software. I expect all student to turn in their own homework assignments.

Class & Lab Participation:

Students are expected to participate in class room discussion by both answering and asking questions. Students are expected to attend and participate in the lab by asking questions related to homework and coding in R.

Quizzes:

There will be a quiz after each section.

Research proposal:

Students are expected to complete a research proposal based on their thesis or one of the topics learned in class. The proposal will be 2 pages double spaced, 12 pt font, and 1 in margins. The proposal should include an (1) an introduction that clearly states the objective(s) and (2) a description of the model and methods used. I will grade based on content and professionalism of the report.

Cell Phones:

Please turn off cell phones during class. The use of your phone is a distraction to me and other students in the class.

Students with Disabilities:

If you want to request reasonable accommodations for this class due to a disability, you must first register with the Center for Educational Access (CAE) and hand-deliver an official Accommodation Letter from the CAE to me during my office hours or after class.

Academic Dishonesty:

"As a core part of its mission, the University of Arkansas provides students with the opportunity to further their educational goals through programs of study and research in an environment that promotes freedom of inquiry and academic responsibility. Accomplishing this mission is only possible when intellectual honesty and individual integrity prevail."

"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://emergency.uark.edu/11272.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.

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 (things may not be as bad as you think). Please do not drop without talking to me first.

I look forward to working with all of you this semester!

Course Outline**Section 1: Getting Started in R****Section 2: Basic Analysis**

**Autarky and Free Trade
Welfare
Transport costs**

Section 3: General Equilibrium and Comparative Advantage

**Basic General Equilibrium analysis
Heckscher-Ohlin
Ricardian Analysis**

Section 4: Trade Policy Analysis

**Tariffs
Quotas
Price guarantees
Proportional Quotas
Production Subsidies
Voluntary Import Quota
Export Expansion**

Section 5: Bilateral Trade Models

**Non-Spatial Equilibrium Models
Spatial Equilibrium Models**

Section 6: Farm Household Model

**Farm-level model
Industry-level model**

Section 7: Imperfect Competition

Monopoly

Oligopoly

Monopolistic Competition

Increasing Returns to Scale