



Degree Programs in

Agricultural Business

**Undergraduate Handbook
2014-2015**

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Dear Agribusiness Student:

I am pleased that you are interested in one of the academic programs from the Department of Agricultural Economics and Agribusiness (AEAB). Our degree provides training in an exciting field of study with many employment opportunities. Students educated in agricultural business—i.e., agribusiness (AGBS)—are in demand for positions in agricultural industries, marketing agencies, farming operations, agricultural service agencies, state and federal government agencies, and numerous other positions. Within the AGBS major, there are three concentrations which you may pursue: Agribusiness Management and Marketing (ABMM); Pre-Law (PRLW); and Agricultural Economics (AGEC). Regardless of which concentration you select, I know that you will be pleased with your choice.

Our students are important to us. You will be assigned an academic advisor from our AEAB Faculty who will help guide you through your degree. Work closely with your advisor to select your concentration and the schedule of classes that best fits your needs. Your advisor also stands ready to help you make choices about your academic life, scholarship applications, summer internships, and job applications. However, the quality of advice from your advisor is proportional to the effort that you put forth and the degree to which you communicate with them. Be prepared for your meetings with your advisor. Even though your advisor may be available for drop-by visits, schedule an appointment to insure that your advisor has the time to properly advise you. Many advisors will communicate with you via e-mail so check your mail regularly. The AEAB Department will send important announcements on special events, intern opportunities and job interviews to students via e-mail so please watch for them.

This handbook provides essential information about the requirements for the AGBS degree. Keep it as your personal reference for mapping out your plan of study. This information—including electronic versions of the degree checksheets and eight-semester-plans for each concentration—are also available on our AEAB Departmental website: <http://www.uark.edu/depts/agriecon>. Also check the AEAB website for other departmental announcements, intern opportunities, and job interviews.

I hope the pursuit of your AGBS degree will be both enjoyable and rewarding. I encourage you to get to know us personally as this will help facilitate successful matches between you and prospective employers. Join the Agricultural Business Club as an extracurricular activity to provide fellowship, professional guidance and leadership skills, all of which are important in developing a well-rounded, educated person.

If I can help you at any time, please see me or send an email. Good luck with your studies!

Sincerely,



Dr. Steve Halbrook
Department Head
Department of Agricultural Economics and Agribusiness
halbrook@uark.edu

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479-575-2256 • Fax 479-575-5306

Students of the Agricultural Economics and Agribusiness Department:

Congratulations on your decision to attend the University of Arkansas, and welcome to our department of the Dale Bumpers College of Agricultural, Food and Life Sciences! Our University and Department are constantly changing and growing, and we are excited to share these experiences with you. As President of the Agricultural Business Club, I invite you to join our organization as you begin, or continue, your college career in the fields of AgEcon and Agribusiness.

The goal of the Agricultural Business Club for the upcoming school year is to represent the potential of students in our department by streamlining and becoming more relevant and beneficial to students. We are actively pursuing this goal through revising our constitution and Executive Team duties, reformatting our meetings and modernizing our organization.

The Agricultural Business Club hosts at least one meeting or event each month. During the Fall semester, our organization participates in various back-to-school activities within the Bumpers College, and in October conducts a Honey and Pecan Sale. This sale allows us to award one scholarship per academic year to an outstanding member of our organization based on academics and campus involvement. In February, elections are held for the following year, and at the end of the spring semester, we host the Agricultural Business Club Banquet where we honor outstanding students, faculty, and staff, and award the previously mentioned scholarship. Our meetings are opportunities to connect with fellow students and faculty outside the classroom, as well as interact with business professionals from various sectors of the agricultural industry, with an emphasis on Arkansas agriculture.

In the 2014-2015 year, we aim to incorporate as many sectors of agriculture as possible into our meetings in an effort to match the varying interests of our students. These will include, but are not limited to, farming and ranching, finance, processing, distribution, transportation, extension, research and policy. Members in attendance of these meetings will benefit by gaining valuable, up-to-date information about Arkansas and Southern agriculture, as well as be informed of internship, job and career opportunities. Potential guests for these meetings include representatives from Agricultural Council of Arkansas, Arkansas Rice Research and Promotion Board, The Cotton Board, Arkansas Corn and Grain Sorghum Board, Arkansas Soybean Promotion Board, Arkansas Wheat Promotion Board, Arkansas Cattlemen's Association, Arkansas Poultry Federation, Arkansas Farm Bureau Federation, Farm Credit MidSouth, The Scoular Company, Lansing Trade Group and Consolidated Grain and Barge, among others.

Growing up on a farm in Eastern Arkansas instilled in me a love and passion for agriculture that led me to the University of Arkansas to pursue a degree in Agribusiness Management and Marketing. My experience at the University, in the Bumpers College, in this department has been incredible and rewarding, and that is partly due to my involvement in the Agricultural Business Club. Our faculty and staff truly care about students, our courses and degrees are challenging and meaningful, and the Agricultural Business Club has helped develop me as a leader and presented me with opportunities I otherwise would not have had. I hope you invest in membership with this organization, and find the same to be true. Once again, welcome to the Agricultural Economics and Agribusiness Department! We are looking forward to a bright, successful 2014-2015!

Bailey Moon
President, Agricultural Business Club
mbmoon@uark.edu

The Degree in Agricultural Business

The Bachelor of Science in Agriculture (B.S.A.) with a major in Agricultural Business (AGBS) provides an education suited to career opportunities in agribusiness management, farm business management, and agricultural marketing in both the domestic and international arenas. It also provides pre-law training, and training for entry into graduate school.

Concentrations. Each student majoring in AGBS must choose from one of three concentrations:

1. **Agribusiness Management and Marketing (ABMM).** This concentration is designed for students seeking a career in sales, marketing, management or banking. Typical employers include Riceland Foods, Tyson Foods, Arvest Bank, Dow AgroScience, Arkansas Farm Bureau, grain elevators and many more. This is also an excellent concentration for students who want to become farmers, either on the family farm or as a hired farm manager. Past graduates have chosen positions in the food processing industry, retailing, data management companies, agricultural cooperatives, commodity marketing, chemical and pharmaceutical sales, and governmental agencies.

This is a self-contained program with all business courses taken in the Department of Agricultural Economics and Agribusiness (AEAB). Only two math courses are required. It is possible to take a minor in other departments such as Poultry Science, Animal Science and Agricultural Communications. In fact, with 9 hours of specialization electives, 9 hours of Bumpers College of Agricultural, Food, and Life Sciences (AFLS) broadening electives, and 25 hours of general electives, it is possible to complete two different minors.

2. **Pre-Law (PRLW).** The PRLW Concentration should be chosen by those students who plan to enter a School of Law and study for the Juris Doctorate (J.D.) degree. In addition to legal career opportunities, this concentration is excellent for students pursuing careers in public service with local, state and federal agencies.

Accelerated 3/3 Pre-Law Program

Exceptional students in the Pre-Law concentration may enroll in the Law School in their fourth year provided that the following requirements have been met: (1) completed all University, college, and department core requirements for the pre-law concentration; (2) completed 12 hours in the specialization list for pre-law; (3) attained a cumulative grade-point average in all college or University course work of at least 3.50 without grade renewal; and, (4) attained a LSAT score of at least 159.

A student who has satisfied these requirements may substitute law school course work for the remaining total hours required for the bachelor's degree in agricultural business. It is a requirement of the Law School's accrediting standards that no student be admitted to Law School until they have completed at least three-fourths of the work necessary for the baccalaureate degree. The requirements embodied in the 3/3 program satisfy this requirement.

3. **Agricultural Economics (AGEC).** Students who plan to pursue either a Master's degree or a Doctor of Philosophy (Ph.D.) degree should choose the AGECE concentration which emphasizes the quantitative analytical skills needed in graduate school. With a graduate degree, teaching and/or research positions are available at universities, government agencies, and corporations. This concentration provides training both in courses in the AEAB Department as well as in the Walton College of Business.

General Requirements (120 hours). The general requirements for this degree include:

- 1) 120 semester credit hours, including:
 - a) The University Core - 35 credit hours
 - b) Quantitative Skills - 6 hours for the ABMM and PRLW concentrations and 9 hours for the AGECE concentration in addition to the courses taken to satisfy the University Core
 - d) Communications Skills - 6 hours in addition to the courses taken to satisfy the University Core
 - e) The AEAB Departmental Core - 18 credit hours
 - f) Specialization for the concentration - 30 credit hours for the ABMM and PRLW concentrations, and 27 hours for the AGECE concentration
 - g) General Electives - 25 credit hours. Students who have not selected University Core courses appropriate for meeting prerequisites in the Bumpers College Core or the AEAB Departmental Core may utilize general electives for that purpose. Also, students who do not select sufficient 3000 and 4000 level courses to meet the Upper Division Credits required in item 2) below may also utilize general electives for that purpose.
- 2) 36 semester credit hours also in upper division courses (3000 and 4000 level courses). 1000 and 2000 world language courses count towards the 39 hours of upper division courses.
- 3) Nine hours of courses within the Dale Bumpers College that are outside of the AGECE alpha code.
- 4) Minimum cumulative grade point average of 2.00.
- 5) No more than 25 percent of courses used to meet graduation requirements may have grades of "D" or less (31 hour D limit).
- 6) A maximum of 68 hours of lower level courses may be transfer credits from other universities.
- 7) A maximum of 4 hours of PEAC courses.

Enrollment Requirement:

To ensure the opportunity to engage with faculty and peers in their area of study at the University of Arkansas (UA), Fayetteville, students must fulfill the UA Enrollment Requirement (formerly the "Residence Requirement"): (1) Earn a minimum of 30 semester hours at the University of Arkansas, Fayetteville campus—this includes UA faculty-led study abroad classes, online/on-campus classes, and Global Campus courses; and all other courses paid towards Fayetteville campus tuition and fees; (2) These 30 semester hours are to be upper-division semester hours required for the completion of a degree program; (3) Additional hours in residence can be required for completing a minor; (4) Hours earned in another school or college at UA (Fayetteville) may be used to satisfy this requirement--with appeal of appropriate faculty curriculum committee; (5) Appeals to the standards identified in this policy should be made to the Academic Standards Committee.

University Core Curriculum (35 hrs)

Areas	Min. Hrs.	University Core Courses
English	6	ENGL 1013 Composition I, ENGL 1023 Composition II or exemption electives
U.S. History/Government	3	HIST 2003 US to 1877 or HIST 2013 US 1877-to Present or PLSC 2003 Amer. Nat'l Govt.
Mathematics	3	Min. of Math 1203, Col. Algebra
Science	8	ANTH 1013/1011L, ASTR 2003/2001L, BIOL 1543/ 1541L, BIOL1603/1601L , BIOL 1613/1611L, BIOL 2213/2211L, BIOL 2443/2441L, CHEM 1053/1051L, CHEM 1073/1071L, CHEM 1103/1101L, CHEM 1123/1121L, CHEM 1213/1211L, CHEM 1223/1221L, ENTO 1023/1L, GEOL 1113/1111L, GEOL 1133/1131L, PHYS 1023/1021L, PHYS 1034, PHYS 1044, PHYS 1054, PHYS 2013/2011L, PHYS 2033/2031L, PHYS 2054, PHYS 2074
Fine Arts/Humanities	6	Select three hours each from two of the following four categories: 1) ARCH 1003, ARHS 1003, COMM 1003, DANC 1003, DRAM 1003, LARC 1003, MLIT 1003 2) ARCH 1013, CLST 1003, CLST 1013, HUMN 1124, HUMN 2003, HUMN 2124, PHIL 2003, PHIL 2103, PHIL 2203, PHIL 3103, WLIT 1113, WLIT 1123, WLLC 2003
Social Sciences	9	Select three hours from each of the following three categories: 1) PSYC 2003 Gen. Psych. or SOCI 2013 Gen. Soc. or RSOC 2603 Rural Soc. 2) AGEC 1103 Principles of Ag Microeconomics or ECON 2023 Principles of Microeconomics 3) AGEC 2103 Principles. of Ag Macroeconomics or ECON 2013 Principles of Macroeconomics.

Arkansas Act 98 of 1989 and subsequent actions of the State Board of Higher Education require that all state institutions of higher education in Arkansas establish a 35 hour minimum core requirement with specified hours in each of six academic areas. The University Core Curriculum shown above shows the courses that can meet this requirement at the University of Arkansas in the Department of Agricultural Economics and Agribusiness (AEAB).

There are a number of courses in the Agricultural Business degree program at the University of Arkansas that rest upon pre-requisite courses that may be used in meeting the University Core requirements. These pre-requisites are identified in the bold-face italic type in the table above. Since these pre-requisites must be met in order to complete the Agricultural Business degree, students majoring in Agricultural Business can increase their opportunity for choosing elective courses by being very careful to select appropriate courses in meeting the University Core.

Since different institutions in the State of Arkansas may include marginally different courses in their Core, students transferring into the Agricultural Business program at the University of Arkansas may find it necessary to take some of these pre-requisite courses as electives. The same may be true for students transferring from other colleges on the University of Arkansas campus.

Students who are exempt from a university core course must still make up those credit hours, and in most cases those credit hours must be within that core area.

Bumpers College AFLS Broadening Electives (9 hrs)

Nine hours are to be taken in Bumpers College of Agricultural, Food, and Life Sciences (AFLS) academic departments outside of AEAB. Courses may be selected from the following alpha codes: AFLS, AGED, AGME, AGST, AMPD, ANSC, BENG, CSES, ENSC, ENTO, EXED, FDSC, HESC, HORT, HOSP, NUTR, PLPA, POSC, and RSOC.

Quantitative Skills (6-9 hrs)

for ABMM and PRLW Concentrations

MATH 1203 College Algebra (University Core)

MATH 2043 Survey of Calculus or MATH 2053 Finite Math

AGEC 2403 Quantitative Tools for Agribusiness or WCOB 1033 Data Analysis and Interpretation

for AGECE Concentration

MATH 1203 College Algebra (University Core)

MATH 2043 Survey of Calculus

MATH 2053 Finite Math

WCOB 1033 Data Analysis and Interpretation or STAT 4003/4001L Statistical Methods

Communications Skills (9 hrs)

ENGL 1013 Composition I (University Core)

ENGL 1023 Composition II (University Core)

COMM 1313 Public Speaking

And 3 hours from the list to the right

AGED 3143 Comm Ag to Public

AGED 4003 Iss Agri

AGED 4343 Com Camp Agri

COMM 2303 Adv Pub Speak

COMM 2323 Interperson Comm

COMM 2343 Int Sm-Grp Com

COMM 2373 Int Debate

COMM 3383 Persuasion

CSES 3023 Crop, Soil&Env Sci Coll

ENGL 2003 Adv Comp

ENGL 2013 Essay Writ

ENGL 3053 Tech Rep Writing

Departmental Core (18 hrs)

AGEC 2303 Introduction to Agribusiness

AGEC 3303 Food and Agricultural Marketing

AGEC 3403 Farm Business Management

AGEC 3503 Agricultural Law I

AGEC 4143 Agricultural Finance

AGEC 4613 Political Econ of Agri and Food or

AGEC 4623 Int'l Ag Trade& Comm Policy

AGBS majors with an ABMM or PRLW concentration are expected to complete at least 39 credit hours beyond the University core in the three academic areas (quantitative skills, communications, departmental core) shown in the list above. Majors with a concentration in AGECE will complete at least 42 hours in the four areas.

Students who have not completed the Principles of Agricultural Microeconomics and Principles of Agricultural Macroeconomics courses (or their equivalent) as a part of the University Core will be required to take these courses as general electives outside the Departmental Core.

Specialization Courses (24-33 hrs)

Courses for the specialization differ dramatically by degree concentration. PRLW students will complete 33 hours in specialization courses. ABMM students will complete 30 hours in specialization courses. AGECE students will complete 27 hours in specialization courses. Specialization courses are presented with the specific degree concentrations on the following pages.

Other General Degree Requirements

At least 36 credits of upper (3000 and 4000) level courses must be completed and a minimum cumulative GPA of 2.00 must be attained. No more than 25% of credits towards graduation with grades of “D” or less must be earned. Students are limited to not more than 4 credit hours of PEAC courses in the general electives. A maximum of 68 hours of lower level courses may be transfer courses from other universities.

Eight Semester Programs and Degree Checksheets

Students beginning their studies during the 2013-14 academic year are advised to tailor their program of study to the plans presented on the following pages for each concentration. Checksheets for each concentration may be used to monitor progress towards the degree.

Preparation for Graduate Study in Agricultural Economics at UA Fayetteville

The AGECE concentration satisfies all pre-requisites for the thesis track towards the M.S. degree in agricultural economics at the University of Arkansas. The ABMM and PRLW concentrations satisfy the pre-requisites for the non-thesis track of study towards the M.S. degree at the University of Arkansas provided the student takes MATH 2043 Survey of Calculus. ABMM and PRLW students contemplating graduate study towards the thesis track AGECEMS degree after graduation should enroll in MATH 2043 Survey of Calculus, ECON 3033 Microeconomic Theory and ECON 3133 Macroeconomic Theory as electives during their undergraduate program.

Dale Bumpers College of Agricultural, Food & Life Sciences
EIGHT-SEMESTER DEGREE COMPLETION PROGRAM
B.S.A. – Agricultural Business (AGBS) – Agribusiness Management and Marketing (ABMM)
2014-2015 (v.1)

ABMM Requirements: 6-12 hours Communication; 3 hours History; 9 hours Mathematics and Statistics; 8 hours Science; 6 hours Fine Arts/Humanities; 9 hours Social Sciences; 18 hours Departmental Core; 27 hours Specialization Electives; 9 hours Bumpers College Broadening Electives; 23-29 hours General Electives.

Bold – Course meets University Core

Pre-requisites (Pre), co-requisites (Co), or recommended (Rec) courses are in parentheses.

Fall Semester Year 1	
Course	Hours
English Core ENGL 1013 Comp I OR Exemption Elective	3
Math Core MATH 1203 College Algebra	3
History Core HIST 2003, HIST 2013 or PLSC 2003	3
Social Science Core AGECE 1103 Principles of Ag Micro-economics (Pre or Co-MATH 1203) OR ECON 2023	3
AGME 2903 or General Elective	3
WCOB 1120 Computer Competency (if not AGME 2903)	0
Total Semester Hours	15

Spring Semester Year 1	
Course	Hours
English Core ENGL 1023 Comp II (Pre-ENGL 1013) OR Exemption Elective	3
COMM 1313 Public Speaking	3
Social Science Core AGECE 2103 Principles of Ag Macro-economics (Pre or Co-MATH 1203) OR ECON 2013	3
MATH 2043 Survey of Calculus (Pre-MATH 1203) or MATH 2053 Finite Math (Pre-MATH 1203)	3
AGECE 2303 Intro to Agribusiness (Pre-AGECE 1103)	3
Total Semester Hours	15

Fall Semester Year 2	
Course	Hours
AGECE 2403 Quantitative Methods (Pre-AGECE 1103 or ECON 2143 and MATH 2053) OR WCOB 1033	3
Fine Arts/Humanities Core Elective	3
Science Core Elective – Lecture and Lab	4
AGECE 2142/2141L Agribusiness Financial Records/Lab (Pre-AGME 2903 & AGECE 1103) OR ACCT 2013	3
General Elective	3
Total Semester Hours	16

Spring Semester Year 2	
Course	Hours
Social Science Core PSYC 2003, RSOC 2603 or SOCI 2013	3
Science Core Elective – Lecture and Lab	4
AGECE 3303 Food and Agri Marketing (Pre-AGECE 1103 or ECON 2023 or ECON 2143)	3
Communication Intensive Elective	3
General Elective	3
Total Semester Hours	16

Fall Semester Year 3	
Course	Hours
AGECE 3373 Futures & Options Markets (Pre-AGECE 1103)	3
AGECE 3403 Farm Business Management (Rec-AGECE 2142/1L, AGME 2903, and AGECE 1103)	3
AGECE 4143 Agricultural Finance [Pre-(AGECE 1103 or ECON 2023) and (AGECE 2103 or ECON 2013) and (AGECE 2142/1 or 2143 or ACCT 2013 or WCOB 1023)]	3
Specialization Elective	3
General Elective	3
Total Semester Hours	15

Spring Semester Year 3	
Course	Hours
Fine Arts/Humanities Core Elective	3
AGECE 3413 Principles of Environmental Economics (Pre AGECE 1103)	3
AGECE 4113 Ag Prices and Forecasting (Pre-AGECE 1103, AGECE 2403, and MATH 2053) OR AGECE 4323 Agribusiness Entrepreneurship (Pre AGECE 1103) OR AGECE 4373 Basis Trading (Pre-AGECE 3373) OR Specialization Elective	3
General Electives	6
Total Semester Hours	15

Fall Semester Year 4	
Course	Hours
AGECE 4613 Political Econ of Agri and Food [Pre-(AGECE 103 or ECON 2023) and (AGECE 2103 or ECON 2013) and (PSYC 2003 or SOCI 2013 or RSOC 2603)]	3
AGECE 4163(Pre-AGECE 1103 or ECON 2023) OR AGECE 4313 Agribusiness Management (Pre- AGECE 2142/1L and AGECE 2303 and Rec -senior standing) OR Specialization Elective	6
AGECE 3503 Agricultural Law	3
General Electives	3
Total Semester Hours	15

Spring Semester Year 4	
Course	Hours
AGECE 4113 Ag Prices and Forecasting (Pre- AGECE 1103, AGECE 2403, and MATH 2053) OR AGECE 4323 Agribusiness Entrepreneurship (Pre AGECE 1103) OR AGECE 4373 Basis Trading (Pre-AGECE 3373) OR Specialization Elective	6
AGECE 3313 Agribusiness Sales (Pre-AGECE 1103 or AGECE 2103 or ECON 2013 or ECON 2023 or ECON 2143 or equivalent and junior standing)	3
General Electives	4
Total Semester Hours	13
TOTAL HOURS	120

Dale Bumpers College of Agricultural, Food & Life Sciences
EIGHT-SEMESTER DEGREE COMPLETION PROGRAM
B.S.A. – Agricultural Business (AGBS) – Pre-Law (PRLW)
2014-2015 (v. 1)

PRLW Requirements: 6-12 hours Communication; 3 hours History; 9 hours Mathematics and Statistics; 8 hours Science; 6 hours Fine Arts/Humanities; 9 hours Social Sciences; 18 hours Departmental Core; 27 hours Specialization Electives; 9 hours Bumpers College Broadening Electives; 23-29 hours General Electives.

Bold – Course meets University Core

Pre-requisites (Pre), co-requisites (Co), or recommended (Rec) courses are in parentheses.

Fall Semester Year 1	
Course	Hours
English Core ENGL 1013 Comp I OR Exemption Elective	3
Math Core MATH 1203 College Algebra	3
History Core HIST 2003, HIST 2013 or PLSC 2003	3
Social Science Core AGECE 1103 Principles of Ag Micro-Economics (Pre or Co-MATH 1203) OR ECON 2023	3
AGME 2903 or General Elective	3
WCOB 1120 Computer Competency (if not AGME 2903)	0
Total Semester Hours	15

Spring Semester Year 1	
Course	Hours
English Core ENGL 1023 Comp II (Pre-ENGL 1013) OR Exemption Elective	3
COMM 1313 Public Speaking	3
Social Science Core AGECE 2103 Principals of Ag Macro-Economics (Pre or Co-MATH 1203) OR ECON 2013	3
MATH 2043 Survey of Calculus ((Pre-MATH 1203) OR MATH 2053 Finite Math (Pre-MATH 1203)	3
AGECE 2303 Intro to Agribusiness (Pre-AGECE 1103)	3
Total Semester Hours	15

Fall Semester Year 2	
Course	Hours
Communication Intensive Elective	3
AGECE 2403 Quantitative Methods (Pre-AGECE 1103 or ECON 2143 and MATH 2053) OR WCOB 1033	3
Fine Arts/Humanities Core Elective	3
Science Core Elective – Lecture and Lab	4
AGECE 2142/1L Agribusiness Financial Records/Lab (Pre-AGME 2903 and AGECE 1103) OR ACCT 2013	3
Total Semester Hours	16

Spring Semester Year 2	
Course	Hours
Social Science Core PSYC 2003, RSOC 2603 OR SOCI 2013	3
Science Core Elective – Lecture and Lab	4
AGECE 3303 Food and Agri Marketing (Pre-AGECE 1103 or ECON 2023 or ECON 2143)	3
General Elective	6
Total Semester Hours	16

Fall Semester Year 3	
Course	Hours
Fine Arts/Humanities Core Elective	3
AGECE 3403 Farm Business Management (Rec-AGECE 2142/1L, AGME 2903, and AGECE 1103)	3
AGECE 4143 Agricultural Finance [Pre-(AGECE 1103 or ECON 2023) and (AGECE 2103 or ECON 2013) and (AGECE 2143 or WCOB 1023)]	3
AGECE 3373 Futures & Options Markets (Pre-AGECE 1103)	3
General Elective	3
Total Semester Hours	15

Spring Semester Year 3	
Course	Hours
AGECE 3413 Principles of Environmental Economics (Pre AGECE 1103)	3
AGECE 3523 Environ and Natural Resources Law (Spr Even)	3
Specialization Course	6
General Elective	3
Total Semester Hours	15

Fall Semester Year 4	
Course	Hours
AGECE 4613 Domestic & International Ag Policy [Pre-(AGECE 1103 or ECON 2023) and (AGECE 2103 or ECON 2013) and (PSYC 2003 or SOCI 2013 or RSOC 2603)]	3
AGECE 4163 Political Econ of Agri and Food (Pre-AGECE 1103 or ECON 2023) OR AGECE 4313 Agribusiness Management (Pre- AGECE 2142/1L and AGECE 2303 and Rec -senior standing)	3
AGECE 3503 Agricultural Law	3
Specialization Course	3
General Electives	3
Total Semester Hours	15

Spring Semester Year 4	
Course	Hours
AGECE 4113 Ag Prices and Forecasting (Pre-AGECE 1103, AGECE 2403, and MATH 2053) OR AGECE 4323 Agribusiness Entrepreneurship (Pre AGECE 1103) OR AGECE 4373 Basis Trading (Pre-AGECE 3373) OR Specialization Elective	3
Specialization Course	6
General Electives	4
Total Semester Hours	13
TOTAL HOURS	120

Pre-Law (PRLW) Concentration

Agricultural Economics and Agribusiness

Dale Bumpers College of Agricultural, Food, and Life Sciences

2014-2015 (v1.0 hard copy)

Univ ID/Email: _____

Advisor: _____

Date: _____ **Begin Prog:** _____

[Click here for Col Code: Grade, Grd Pts, Cred Hrs](#)

Grd	Pts	Hrs	Alpha	Numr	Title
1 Communications (12 hrs)					
_____	[X]	<u>3</u>	ENGL	1013	Composition I or Exemption Elective ¹
_____	[X]	<u>3</u>	ENGL	1023	Composition II or Exemption Elective ¹
_____	[X]	<u>3</u>	COMM	1313	Public Speaking
<i>and choose three (3) hours from</i>					
AFLS 3412H Hon Prop Dev, AGED3143 Comm Ag Pub, AGED 4003 Iss Agri, AGED 4343					
Comp Camp Agri, COMM2303 Adv Pub Spk, COMM 2343 Int Sm-Grp Com, COMM2373 Int					
Debate, COMM3383 Persuasion, CSES 3023 Crop, Soil,&Env Sci Coll, ENGL 2003 Adv					
Comp, ENGL2013 Essay Writ, ENGL3053 Tech Rep Writing					
_____	[X]	_____	_____	_____	_____
_____	[X]	_____	_____	_____	_____

2 U.S. History or Government (choose 3 hrs)

_____	[X]	<u>3</u>	HIST	2003	History American People to 1877
_____	[X]	<u>3</u>	HIST	2013	History Amer People 1877 to Present
_____	[X]	<u>3</u>	PLSC	2003	American National Government

3 Mathematics and Statistics (9 hrs)

_____	[X]	3	MATH 1203 College Algebra or Exemption Elective ¹ Choose one from
_____	[X]	3	MATH 2043 Survey of Calculus
_____	[X]	3	MATH 2053 Finite Mathematics Choose one from
_____	[X]	3	AGEC 2403 Quantitative Tools for Agribus (Fa) or
_____	[X]	3	WC0B 1033 Data Anal and Interpretation

4 Sciences (minimum of 8 hrs)

ANTH 1013/1011; ASTR 2003/2001; BIOL 1543/ 1541, 1603/1601, 1613/1611, 2213/2211, 2443/2441; CHEM 1053/1051, 1073/1071, 1103/1101, 1123/1121, 1213/1211, 1223/1221; ENTO 1023/1021; GEOL 1113/1111, 1133/1131; PHYS 1023/1021, 1034, 1044, 1054, 2013/2011, 2033/2031. 2054. 2074.

_____	☒	_____	_____
_____	☒	_____	_____
_____	☒	_____	_____
_____	☒	_____	_____

5.a Fine Arts (choose 3 hrs)

___	[X]	3	ARCH	1003	Architecture Lecture
___	[X]	3	ARHS	1003	Art Lecture
___	[X]	3	COMM	1003	Film Lecture
___	[X]	3	DANC	1003	Movement and Dance
___	[X]	3	DRAM	1003	Theatre Lecture
___	[X]	3	LARC	1003	American Landscape
___	[X]	3	MLIT	1003	Music Lecture

5.b Humanities (choose 3 hrs)

___	[X]	3	ARCH	1013	Diversity and Design
___	[X]	3	CLST	1003	Intro Classical Studies: Greece
___	[X]	3	CLST	1013	Intro Classical Studies: Rome
___	[X]	3	HUMN	1124	Honors Equilib of Cultures 500-1600
___	[X]	3	HUMN	2003	Intro to Gender Studies
___	[X]	3	HUMN	2124	Honors 20th Century Global Culture
___	[X]	3	PHIL	2003	Intro to Philosophy
___	[X]	3	PHIL	2103	Intro to Ethics
___	[X]	3	PHIL	2203	Logic
___	[X]	3	PHIL	3103	Ethics and the Professions
___	[X]	3	WLIT	1113	World Literature I
___	[X]	3	WLIT	1123	World Literature II
___	[X]	3	WLLC	2003	Any Intermediate I Foreign Language

Grd	Pts	Hrs	Alpha	Numr	Title
6 Social Sciences (9 hrs)					
<i>Choose one from</i>					
___	[X]	3	PSYC	2003	General Psychology
___	[X]	3	SOCI	2013	General Sociology
___	[X]	3	RSOC	2603	Rural Sociology (Sp)
<i>Choose one from</i>					
___	[X]	3	AGEC	1103	Prin of Agric Microeconomics (Sp, Fa)
___	[X]	3	ECON	2023	Principles of Microeconomics
<i>Choose one from</i>					
___	[X]	3	AGEC	2103	Prin of Agric Macroeconomics (Sp, Fa)
___	[X]	3	ECON	2013	Principles of Macroeconomics

7 Departmental Core (18 hrs)

☒	<u>3</u>	AGEC	2303	Introduction to Agribusiness (Sp)
☒	<u>3</u>	AGEC	3303	Food and Agri Marketing (Sp)
☒	<u>3</u>	AGEC	3403	Farm Business Management (Fa)
☒	<u>3</u>	AGEC	3503	Agricultural Law I (Fa)
☒	<u>3</u>	AGEC	4143	Agricultural Finance (Fa)
☒	<u>3</u>	AGEC	4613	Political Econ of Agri and Food (Fa)

8 Specialization (33 hrs)

Choose one from			
___	[X]	2	AGEC 2142 Agribus Financial Records (Fa) and
___	[X]	1	AGEC 2141 Agribus Financial Records Lab (Fa) or
___	[X]	3	ACCT 2013 Accounting Principles I
and take			
___	[X]	3	AGEC 3373 Futures and Options Markets (Fa)
___	[X]	3	AGEC 3413 Principles of Environmental Econ (Sp)
___	[X]	3	AGEC 3523 Environ & Natural Res Law (Sp, Even)
and choose two from			
___	[X]	3	AGEC 4113 Ag Prices and Forecasting (Sp)
___	[X]	3	AGEC 4163 Agricultural and Rural Development (Fa)
___	[X]	3	AGEC 4313 Agricultural Business Management (Fa)
___	[X]	3	AGEC 4323 Agribusiness Entrepreneurship (Sp)
___	[X]	3	AGEC 4373 Bas Trad: Appl Price Risk Mgmt (Sp,Su)
and choose 15 hours from at least two areas			
___	[X]	3	BLAW 3033 Commercial Law
___	[X]	3	WCOB 1012 Legal Environment of Business
___	[X]	3	COMM 2303 Adv Public Speaking
___	[X]	3	COMM 2343 Int Sm-Grp Communication
___	[X]	3	COMM 2373 Intro to Debate
___	[X]	3	COMM 3303 Small Group Communication
___	[X]	3	COMM 3353 Argumentation: Reason in Comm
___	[X]	3	COMM 3383 Persuasion
___	[X]	3	COMM 3443 Intro to Rhetorical Theory
___	[X]	3	COMM 4113 Legal Communication
___	[X]	3	PHIL 2003 Intro to Philosophy
___	[X]	3	PHIL 2103 Intro to Ethics
___	[X]	3	PHIL 2203 Logic
___	[X]	3	PHIL 3103 Ethics and the Professions
___	[X]	3	PHIL 4143 Philosophy of Law
___	[X]	3	PLSC 3103 Public Administration
___	[X]	3	PLSC 3153 Public Policy
___	[X]	3	PLSC 3243 The Judicial Process
___	[X]	3	PLSC 4193 Administrative Law
___	[X]	3	PLSC 4253 The US Constitution I
___	[X]	3	PLSC 4263 The US Constitution II
___	[X]	3	AGEC NUM Any upper level AGEC course
___	[X]	3	AGEC NUM Any upper level AGEC course

9 General Electives (22 hrs)³

Students who have not taken 36 hrs of upper level courses in other areas must fulfill the requirements in the General Electives.

[illegible]

¹ If exempt by virtue of performance, use these credits as general electives.

² WCOB 1033 prerequisites: MATH 2053 with C or better; WCOB 1120 or equivalent (AGME 2903 or CSCE 1012).

³ Students must take nine credit hours outside of AGECE alpha code but within College of Agricultural, Food and Life Sciences, i.e., AFLS, AGED, AGME, AGST, ANSC, BENG, CSES, ENSC, ENTO, EXED, FDSC, HESC, HORT, PLPA, POSC, and RSOC.

Minimum GPA of 2.00; minimum 36 credit hours of upper level (3000&4000) courses; maximum 25% of credit hours with grade of D or less; maximum 68 hours of lower level courses as transfer; maximum 6 hours of PEAC.

Dale Bumpers College of Agricultural, Food & Life Sciences
EIGHT-SEMESTER DEGREE COMPLETION PROGRAM
B.S.A. – Agricultural Business (AGBS) – Agricultural Economics (AGEC)
2014-2015 (v.1)

AGEC Requirements: 6-12 hours Communication; 3 hours History; 12-13 hours Mathematics and Statistics; 8 hours Science; 6 hours Fine Arts/Humanities; 9 hours Social Sciences; 18 hours Departmental Core; 24 hours Specialization Electives; 9 hours Bumpers College Broadening Electives; 23-29 hours General electives.

Bold – Course meets University Core

Pre-requisites (Pre), co-requisites (Co), or recommended (Rec) courses are in parentheses.

Fall Semester Year 1	
Course	Hours
English Core ENGL 1013 Comp I OR Exemption Elective	3
Math Core MATH 1203 College Algebra	3
History Core Elective HIST 2003, HIST 2013 or PLSC 2003	3
Social Science Core AGECE 1103 Principles of Ag Micro-Economics (Pre or Co-MATH 1203) OR ECON 2023	3
AGME 2903 or General Elective	3
WCOB 1120 Computer Competency (if not AGME 2903)	0
Total Semester Hours	15

Spring Semester Year 1	
Course	Hours
English Core ENGL 1023 Comp II (Pre-ENGL 1013) OR Exemption Elective	3
COMM 1313 Public Speaking	3
Social Science Core AGECE 2103 Principles of Ag Macro-Economics (Pre or Co-MATH 1203) OR ECON 2013	3
MATH 2053 Finite Math (Pre-MATH 1203)	3
AGECE 2303 Introduction to Agribusiness (Pre-AGECE 1103)	3
Total Semester Hours	15

Fall Semester Year 2	
Course	Hours
AGECE 2403 or WCOB 1033 Data Analysis and Interpretation (Pre-WCOB 1120 and (MATH 2053 OR MATH 2554) with a grade of "C" or better)	3
MATH 2043 Survey of Calculus (Pre-MATH 1203)	3
Fine Arts/Humanities Core Elective	3
Science Core Elective – Lecture and Lab	4
AGECE 2142/2141L Agribusiness Financial Records/Lab (Pre-AGME 2903 & AGECE 1103) OR ACCT 2013	3
Total Semester Hours	16

Spring Semester Year 2	
Course	Hours
Social Science Core PSYC 2003, RSOC 2603 OR SOCI 2013	3
Science Core Elective – Lecture and Lab	4
AGECE 3303 Food and Agri Marketing (Pre-AGECE 1103 or ECON 2023 or ECON 2143)	3
General Elective	6
Total Semester Hours	16

Fall Semester Year 3	
Course	Hours
Communication Intensive Elective	3
AGECE 3403 Farm Business Management (Rec-AGECE 2142/2141L, AGME 2903, and AGECE 1103)	3
AGECE 4143 Agricultural Finance [Pre-(AGECE 1103 or ECON 2023) and (AGECE 2103 or ECON 2013) and (AGECE 2142/1 or 2143 or ACCT 2013 or WCOB 1023)]	3
ECON 3033 Microeconomic Theory (Pre-AGECE 2103 and AGECE 1103) and (MATH 2043 or MATH 2554)	3
AGECE 3373 Futures and Options Markets (Pre-AGECE 1103)	3
Total Semester Hours	15

Spring Semester Year 3	
Course	Hours
Fine Arts/Humanities Core Elective	3
ECON 3133 Macroeconomic Theory (Pre-AGECE 2103 and AGECE 1103) and (MATH 2043 or MATH 2554)	3
AGECE 4113 Ag Prices and Forecasting (Pre-AGECE 1103, AGECE 2403, and MATH 2053) OR AGECE 4323 Agribusiness Entrepreneurship (Pre AGECE 1103) OR AGECE 4373 Basis Trading (Pre-AGECE 3373) OR Specialization Elective	3
General Elective	6
Total Semester Hours	15

Fall Semester Year 4	
Course	Hours
AGECE 4613 Political Econ of Agri and Food [Pre-(AGECE 1103 or ECON 2023) and (AGECE 2103 or ECON 2013) and (PSYC 2003 or SOCI 2013 or RSOC 2603)]	3
AGECE 4163 AGECE 4613 Political Econ of Agri and Food (Pre-AGECE 1103) OR AGECE 4313 Agribusiness Management (Pre-AGECE 2303 and AGECE 2142/1L; Rec - senior standing) OR Specialization Elective	6
AGECE 3503 Agricultural Law	3
General Electives	3
Total Semester Hours	15

Spring Semester Year 4	
Course	Hours
AGECE 4113 Ag Prices and Forecasting (Pre-AGECE 1103, AGECE 2403, and MATH 2053) OR AGECE 4323 Agribusiness Entrepreneurship (Pre AGECE 1103) OR AGECE 4373 Basis Trading (Pre-AGECE 3373) OR Specialization Elective	6
General Electives	7
Total Semester Hours	13
TOTAL HOURS	120

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Minor Fields for Agricultural Business Majors

Students majoring in Agricultural Business have the option of completing a minor in other fields in the Bumpers College, the Fulbright College of Arts and Sciences, or the Walton College of Business. The minor must be in a field other than Agricultural Business and students must notify their major advisor in the AEAB department and the Dean's Office of the Bumpers College of their intention to minor. An academic minor normally consists of 15-18 credit hours. Specific requirements for minors are given in the Catalog of Studies. Since minor fields of study are under the jurisdiction of the department offering the minor, Agricultural Business majors who wish to explore the possibility for completing a minor in some other field should plan to identify an advisor for the minor field. Any of the faculty advisors in AEAB can provide assistance in that identification.

Bumpers College Minors. Twenty one minors are offered by the Bumpers College. In addition to the minor in Agricultural Business, others include: Agricultural Communication; Agricultural Education; Agricultural Systems Technology Management; Animal Science; Crop Biotechnology; Crop Science; Entomology; Environmental, Soil, and Water Science; Equine Science; Food Science; General Foods and Nutrition; Global Agricultural, Food and Life Sciences; Horticultural; Human Development and Family Sciences; Landscape Horticulture; Pest Management; Plant Pathology; Poultry Science; Turf Management; and Wildlife Habitat.

Fulbright College Minors. Forty minors are offered by the Fulbright College. Minors may be chosen from the following fields: African & African American Studies; American Studies; Anthropology; Arabic; Art History; Asian Studies; Biology; Business; Chemistry; Classical Studies; Communication; Computer Science; Drama; Economics; English; European Studies; French; Gender Studies; Geography; Geology; German; Historic Preservation; History; Japanese; Latin American Studies; Legal Studies; Mathematics; Medieval and Renaissance Studies; Microelectronics and Photonics; Middle East Studies; Music; Philosophy; Physics; Political Science; Psychology; Religious Studies; Social Work; Sociology; Spanish; Statistics; and Urban and Regional Planning.

Walton College Minors. The Walton College offers a Business Administration Minor for non-business students. Twelve minor concentrations are offered: General Business; Accounting; Business Economics; Enterprise Resource Planning (ERP); Enterprise Systems; Finance; Information Systems; International Business; Management; Marketing; Retail; and Supply Chain Management.

The Minor in Agricultural Business

Students majoring in other disciplines at the University of Arkansas have the option of completing a minor in Agricultural Business. This minor is particularly appropriate for students in the technical fields of Agriculture, Human Environmental Sciences, or for students in areas such as Marketing, Management, and Finance in the Walton College of Business. A concentration of courses in environmental economics would be appropriate for students in Biological Sciences and Environmental Soil and Water Science.

Minor in Agricultural Business (AGBS-M)
Department of Agricultural Economics and Agribusiness
Dale Bumpers College of Agricultural, Food, and Life Sciences
2014-15 Checksheet (v1.0 hard copy)

1 Core Requirements: (6 credit hours)

- ___ AGECE 1103 Principles of Agricultural Microeconomics¹
Choose one from
 ___ AGECE 2103 Principles of Agricultural Macroeconomics¹
 ___ AGECE 2303 Introduction to Agribusiness

2 Core Electives: (6 credit hours)

Select any two of the following courses

- ___ AGECE 3303 Food and Agricultural Marketing
 ___ AGECE 3373 Futures and Options Markets
 ___ AGECE 3403 Farm Business Management
 ___ AGECE 3413 Principles of Environmental Economics
 ___ AGECE 4313 Agricultural Business Management
 ___ AGECE 4323 Agribusiness Entrepreneurship

Students declaring a minor must notify the Dean's Office.

Student Name: _____

Univ ID No: _____

Major Advisor: _____

Minor Advisor: _____

Date: _____

3 Controlled Electives: (6 credits hours)²

- ___ AGECE 2103 Principles of Agricultural Macroeconomics¹
 ___ AGECE 2142 Agribusiness Financial Records **and**]
 ___ AGECE 2141 Agribusiness Financial Records Lab]
 ___ AGECE 2303 Intro to Agribusiness
 ___ AGECE 2403 Quantitative Tools for Agribusiness
 ___ AGECE 3303 Food and Agricultural Marketing
 ___ AGECE 3313 Agribusiness Sales
 ___ AGECE 3373 Futures and Options Markets
 ___ AGECE 3403 Farm Business Management
 ___ AGECE 3413 Principles of Environmental Economics
 ___ AGECE 3503 Agricultural Law I
 ___ AGECE 3523 Environmental and Natural Resources Law
 ___ AGECE 4113 Agricultural Prices and Forecasting
 ___ AGECE 4143 Agricultural Finance
 ___ AGECE 4163 Agricultural & Rural Development
 ___ AGECE 4303 Advanced Agricultural Marketing Management
 ___ AGECE 4313 Agricultural Business Management
 ___ AGECE 4323 Agribusiness Entrepreneurship
 ___ AGECE 4373 Basis Trading: Applied Price Risk Mgmt
 ___ AGECE 4613 Political Econ of Agri and Food (Fa)
 ___ ECON 3033 Microeconomic Theory
 ___ ECON 3133 Macroeconomic Theory
 ___ MATH 2043 Survey of Calculus
 ___ MATH 2053 Finite Mathematics
 ___ POSC 4213 Integrated Poultry Management Systems

¹ May be used to fulfill a Social Science requirement in the University Core.

² Additional upper-division courses in the Sam M. Walton College of Business may be substituted with approval, provided prerequisites for those courses have been satisfied outside of the minor. A minimum of six hours of upper division credit hours of AGECE courses without substitution is required for the minor. A student planning to minor in Agricultural Business should contact the program advisor for consultation and more detailed information.

Undergraduate Courses in Agricultural Economics and Agribusiness

AGEC 1103 Principles of Agricultural Microeconomics (Sp, Fa) Introduction to agricultural economics, including a survey of the role and characteristics of agriculture businesses in our economic system. Basic economic concepts concerning price determination, profit maximization, and resource use are emphasized. The use of economic principles as applied to the production and marketing decisions made by managers of agricultural firms is demonstrated. Credit will be allowed for only one of AGECEC 1103 or ECON 2023 or ECON 2023H. Pre- or Co-requisite: MATH 1203.

AGEC 2103 Principles of Agricultural Macroeconomics (Sp, Fa) Applications of economic principles to problems of agricultural production, distribution, and income; including a study of the interrelationship between agriculture and other segments of the economy; and the dynamic forces in the economy which affect agriculture. Credit will be allowed for only one of AGECEC 2103 or ECON 2013 or ECON 2013H. Pre- or Co-requisite: MATH 1203.

AGEC 2142/2141L Agribusiness Financial Records/Lab (Fa) Principles of small agricultural business management accounting practices are taught to allow students to gain hands-on experience with financial record keeping for a business. Resulting financial statements are analyzed to determine opportunities for enhancing financial efficiency. Prerequisites: AGME 2903 or WCOB 1120 and AGECEC 1103 or ECON 2023 or ECON 2143

AGEC 2303 Introduction to Agribusiness (Sp) Introduction to agribusiness issues as they relate to the food processing, wholesale and retail sectors of the agricultural industry. Coverage of methods and tools agribusiness managers use to evaluate business opportunities. Case studies serve to communicate concepts of product distribution, design, promotion and pricing in the development of a marketing plan. Prerequisite: AGECEC 1103 (or ECON 2023).

AGEC 2403 Quantitative Tools for Agribusiness (Fa) Introduction to quantitative methods used in agricultural economics and agribusiness with an emphasis on skills and techniques that will enhance the ability of students to perform in upper division coursework. Provides an overview of statistical and optimization methods used in research problems, economic theory, and applied decision making activities. Prerequisites: AGECEC 1103 or ECON 2143, and MATH 2053.

AGEC 3303 Food and Agricultural Marketing (Sp) Surveys consumer trends in food markets and the marketing activities of the food and fiber system. Emphasizes marketing concepts for both commodities and differentiated food products. Topics include applied consumer and price theory; marketing management; structure and performance of the food system; and current agricultural marketing topics. Prerequisite: AGECEC 1103 or ECON 2023 or ECON 2143.

AGEC 3313 Agribusiness Sales (Sp) Principles of professional sales and sales management techniques used in food and agricultural firms; develop a professional sales presentation; study current agribusiness industry professional sales persons and sales practices and techniques. Prerequisites: AGECEC 1103 or AGECEC 2103 or ECON 2013 or ECON 2023 or ECON 2143 or equivalent and junior standing.

AGEC 3373 Futures and Options Markets (Fa) Theory and mechanics of commodity futures and options markets including trading, margin, fees, etc. Price relationships between cash, futures and options. Fundamental and technical price analysis. Price risk management strategies for producers and users of agricultural commodity marketing plan. Speculative and hedging simulation exercises. Prerequisite: AGECEC 1103 (or ECON 2023).

AGEC 3403 Farm Business Management (Fa) Application of economic principles for the profitable organization and operation of the farm business. Focuses upon agricultural production management decision-making tools: budgeting techniques (enterprise, partial, and cash flow), financial statements (balance sheet, income statement, and cash flow), investment analysis and risk management. Recommended: AGECE 1103 (or ECON 2023), AGECE 2142/1, and AGME 2903.

AGEC 3413 Principles of Environmental Economics (Sp) An introductory, issues-oriented course in the economics of the environment. The course will focus on what is involved in how society makes decisions about environmental quality. The environmental issues important to the State of Arkansas and the United States will be emphasized. Same as ENSC 3413. Prerequisite: AGECE 1103 (or ECON 2023).

AGEC 3503 Agricultural Law I (Fa) Examination of those areas of law especially applicable to agriculture. Fundamentals of contract law, torts law, and property law will accompany discussion of major areas of agricultural law; acquisition and disposal of farmland; farm tenancies; rights and limitations in the use and ownership of farmland; water law; environmental protection; protection of the productivity of agricultural land; and the law of sales and secured transactions in an agricultural context.

AGEC 3523 Environmental and Natural Resources Law (Sp, Even Years) Principles of environmental and natural resources law relevant to agriculture, food and the environmental sciences; legal principles relating to regulation of water, air, hazardous substances, land, wildlife, livestock, and water rights. Principles of civil and criminal liabilities and other developing legal and regulatory issues relating to agriculture and natural resources.

AGEC 400V Special Problems (Sp, Su, Fa) (1-6) Special studies and readings conducted under the direct supervision of staff members to satisfy the requirements of individual students. Instructor consent required.

AGEC 401V Internship in Agribusiness (Sp, Su, Fa) (1-6) A supervised practical work experience in an agribusiness firm or a governmental or industrial organization having direct impact on agriculture in order to gain professional competence and insight to employment opportunities. Prerequisite: junior standing. Instructor consent required.

AGEC 402V Special Topics (Irregular) (1-3) Studies of selected topics in agricultural economics not available in other courses. Instructor consent required.

AGEC 4113 Agricultural Prices and Forecasting (Sp) Price theory and techniques for predicting price behavior of general economy and price behavior of individual commodities will be analyzed. Provides practice in the application of economics and statistics to agricultural price analysis. Lecture 2 hours, laboratory 2 hours per week. Prerequisites: AGECE 1103 (or ECON 2023), AGECE 2403, (introductory statistics AGST 4023 or STAT 2303 or WCOB 1033) and MATH 2053.

AGEC 4143 Agricultural Finance (Fa) Methods and procedures whereby agricultural firms acquire and utilize funds required for their successful operation. Emphasis is placed upon role of finance and financial planning and consideration is given to an understanding of financial firms serving agriculture. Prerequisites: (AGECE 1103 or ECON 2023) and (AGECE 2103 or ECON 2013) and (AGECE 2142/1 or WCOB 1023).

AGEC 4163 Agricultural and Rural Development (Sp) Examination of agricultural and rural development issues in low-income countries. Alternative agricultural production systems are compared, development theories examined, and consideration given to the planning and implementation of development programs. Prerequisite: AGECE 1103 (or ECON 2023).

AGEC 4303 Advanced Agricultural Marketing Management (Irregular) Marketing concepts will be developed and applied to the global food and fiber system. The course will use both commodity and product marketing principles and economic theory to analyze varied marketing situations. Case studies will be used to demonstrate role that demand analysis and consumer behavior play in market management. Prerequisites: AGECE 2303 and AGECE 3303.

AGEC 4313 Agricultural Business Management (Fa) The planning, organizing, leading and controlling functions of management as they relate to agricultural business firms. Marketing of value-added products, budgeting, organizational structure, cost control, financial statements, capital budgeting and employee supervision and motivation. Case studies are used to teach communication and decision-making skills. Prerequisites: (AGECE 2142/AGECE 2141L or AGECE 2142/1) or equivalent, AGECE 2303 or equivalent, and senior standing is recommended.

AGEC 4323 Agribusiness Entrepreneurship (Sp) Agribusiness entrepreneurship is the process of bringing food or rural-based products and services from conceptualization to market. The course presents the opportunities, problems and constraints facing individuals and firms operating in rural or isolated markets while emphasizing the steps in conceptualization, development, marketing, and delivery-selling of agribusiness rural products. Prerequisite: AGECE 1103 (or ECON 2023).

AGEC 4373 Advanced Price Risk Management (Sp,Su) Use of futures markets as risk shifting institutions. Students design and implement hedging and cross hedging strategies for grain farmers, country elevators, soybean crushers, poultry firms, etc. Spreadsheets and statistical techniques are used to develop optimal hedging ratios. Prerequisite: AGECE 3373.

AGEC 4403 Advanced Farm Business Management (Irregular) Principles and procedures of decision making as applied to the allocation of resources in the farm business for profit maximization. Emphasis is placed on use of principles of economics and their application to the decision making process. Includes exercises on the application of principles to specific farm management problems. Prerequisites: AGECE 3403 and AGME 2903 or equivalent.

AGEC 4613 Political Economy of Agri and Food (Fa) Agricultural and food policies studied from domestic and international perspectives. Examines public policy in terms of rationale, content, and consequences. Economic framework used to assess policies to improve competitive structure, operation, and performance of U.S. and international food and agriculture. Farm, international trade, resource, technology, food marketing, and consumer policies analyzed. Prerequisites: (AGECE 1103 or ECON 2023) and (AGECE 2103 or ECON 2013) and (PSYC 2003 or SOCI 2013 or RSOC 2603).

AGEC 4623 International Agri Trade & Comm Policy (Sp) Analysis of agricultural market competition and performance in a global economy. The impact of domestic and international agricultural policies on domestic and international markets and welfare. Economic principles applied to the interaction of economic events in the world food economy. Prerequisites: (AGECE 1103 or ECON 2023) and (AGECE 2103 or ECON 2013).

Teaching Faculty in the Department of Agricultural Economics and Agribusiness

Bruce L. Ahrendsen, Professor (Ph.D., North Carolina State University, Economics). Teaches AGECEC 4143 Agricultural Finance and AGECEC 5143 Financial Management in Agriculture. Major research interests include financial institutions and markets, credit evaluation, financial management, credit programs, risk management, farmland leasing, and asset valuation. He has financial institution work experience. He has international experience in Europe, where he leads case-based study weeks in the International MBA in Agribusiness at universities in Central and Eastern Europe and serves on the Board of the International Network for the MBA in Agribusiness and Commerce and the Management Board of the EU-US Double MS Degree Program in Rural Development and Agricultural Economics.

Bruce L. Dixon, Professor (Ph.D., University of California-Davis, Agricultural Economics). Teaches AGECEC 2103 Principles of Agriculture Macroeconomics, AGECEC 2403 Quant Tools for Agribusiness, AGECEC 4113 Agricultural Prices and Forecasting, and AGECEC 5613 Econometrics I. Dr. Dixon holds a joint appointment in the Department of Agricultural Economics and Agribusiness and Department of Economics. Winner of AAEA outstanding doctoral dissertation for 1976 and 2005 Gamma Sigma Delta Award for Research. Research specialty is applied econometrics and agricultural finance.

H.L. Goodwin, Jr., Professor (Ph.D., Oklahoma State University, Agricultural Economics). Teaches AGECEC 3313 Agribusiness Sales and POSC 4213 Integrated Poultry Management Systems. Dr. Goodwin holds a joint appointment with the Center of Excellence for Poultry Science. He has research and extension responsibilities in economic and business issues related to the poultry industry, including poultry litter management and animal waste systems, international trade, food safety linkages and comparative analysis of the industry with other food and non-food industry segments. Dr. Goodwin's teaching duties are in the area of agribusiness and market structures and marketing management.

Steve Halbrook, Professor and Department Head (Ph.D., Iowa State University, J.D., Drake University School of Law). Teaches the graduate seminar AGECEC 5011 fall and spring semesters. He is admitted to the practice of law in the District of Columbia. Dr. Halbrook's research and extension interests include the economics of biofuels, structural change in agriculture, marketing regulations and agricultural policy. Dr. Halbrook is the immediate past president of the American Agricultural Law Association.

Qiuqiong Huang, Associate Professor (Ph.D., University of California – Davis, Agricultural and Resource Economics). Teaches AGECEC 2403 Quantitative Tools for Agribusiness and AGECEC 5103 Agricultural Microeconomics. Areas of research include natural resource economics (with an emphasis on water and land) and development issues including education, migration and labor market outcomes.

Nathan Kemper, Instructor & Student Relations/Recruiting Coordinator (Ph. D., University of Arkansas (*in progress* - 2015), Public Policy - Food and Agriculture Policy). Teaches AGECEC 1103 Principles of Microeconomics, AGECEC 2303 Introduction to Agribusiness, and AGECEC 3403 Farm Business Management. Nathan is a native of Missouri where he grew up on his family's dairy and beef cattle farm, a Missouri Century Farm established in 1889. Research areas include agricultural and food industry policy economics, economic impact, marketing, consumer behavior, and experimental economics. Outreach areas have included online learning and business planning training.

Kent F. Kovacs, Assistant Professor (Ph.D., University of California – Davis, Agricultural and Resource Economics). Teaches AGECEC 2103 Principles of Macroeconomics and AGECEC 5133 Agricultural and Environmental Resource Economics. Areas of research are in resource economics and sustainability with an emphasis on land use, water, ecosystem services, and invasive species.

Sherry Lorton, Adjunct Instructor and Director of Education for White Commercial Corporation. Teaches AGECEC 4373 Basis Trading: Applied Price Risk Management.

Jeff Luckstead, Assistant Professor (Ph.D., Washington State University, Economics). Teaches AGE 4623 International Agricultural Trade Policy and AGE 5623 Quantitative Policy Analysis. Research specialty is in theoretical and applied agricultural policy analysis, new empirical industrial organization methods, and policy analysis under firm-level heterogeneity. Dr. Luckstead received the Outstanding Doctoral Dissertation Award from the Agricultural and Applied Economics Association in 2014.

Andrew McKenzie, Professor (Ph.D., North Carolina State University, Economics). Teaches AGE 3373 Futures and Options Markets, and AGE 4373 Basis Trading: Advanced Price Risk Management. Current research focuses on risk management and efficiency issues in futures and options markets. Other research interests include time series analysis and the informational content of derivatives. Dr. McKenzie received the Gamma Sigma Delta Teaching Award (2006) and the Agricultural Business Club Outstanding Teaching Award (2005), and (2007).

L. Lanier Nalley, Assistant Professor (Ph.D., Kansas State University, Agricultural Economics). Teaches AGE 4163 International Agricultural and Rural Development and AGE 5403 Quantitative Methods for Agribusiness. Research specialty is in agricultural policy and marketing, economics of public plant breeding, carbon foot printing, and international developmental policy. International research experience in China, Ghana, and Mexico.

Rodolfo M. Nayga, Jr., Professor and Tyson Endowed Chair in Food Policy Economics (Ph.D. Texas A&M University). Teaches AGE 5303 Agricultural Marketing Theory. His research interests are focused on the economics of food policy, demand, nutrition, and health. Dr. Nayga and his graduate students are the recipients of numerous research awards, including those from the American Agricultural Economics Association, American Council on Consumer Interests, Food Distribution Research Society, Norman E. Borlaug International Agricultural Science and Technology Fellowship Program, and the Southern Agricultural Economics Association.

Jennie Sheerin Popp, Professor (PhD, Colorado State University, Agricultural and Resources Economics). Teaches AGE 3413 Principles of Environmental Economics , AGE 5133 -Agricultural and Environmental Resource Economics and SUST 1103 Fundamentals of Sustainability. Her areas of research are resource economics and production economics with a current focus in resource management for agriculture. She has international experience in Africa, England, and Belize. She is an Area Director for the Center for Agricultural and Rural Sustainability. Outstanding John W. White Advisor, 2004. Dale Bumpers College of Agricultural Food and Life Sciences Advisor of the Year, 2005. Agricultural Business Club Teaching Award 2006. Gamma Sigma Delta Teaching Award 2007. Honors College Distinguished Faculty Award 2010.

Michael P. Popp, Professor (Ph.D. Colorado State University, Agricultural Economics). Teaches AGE 2142/1 Agribusiness Financial Records and AGE 4313 Agricultural Business Management. Areas of research are in farm and agribusiness management with an emphasis on risk management. Current projects include best management practices in crop production and for cattle operations in a whole farm context where possible. Dr. Popp is also interested in on-farm, alternative energy production. Dr. Popp has received a college teaching award in 1998.

Daniel Rainey, Associate Professor (Ph.D., Purdue University, Agricultural Economics). Teaches AGE 4323 Agri-Business Entrepreneurship and AGE 5153 Economics of Public Policy. Research interests include public finance and economic development. Recent projects include an analysis of the Arkansas Agritourism sector and its potential to supplement farmer's incomes. Research interest also include analyzing the education and workforce training programs to better develop a globally competitive workforce in Arkansas.

Elizabeth R. Rumley, Adjunct Instructor (J.D. *cum laude* University of Toledo College of Law; LL.M., University of Arkansas School of Law) Staff Attorney, National Agricultural Law Center. Teaches AGECEC 3523 Environmental and Natural Resources Law and AGECEC 4123 Legal Issues in Animal Agriculture. Her primary research focus is on legal issues in animal agriculture. She also helped develop and co-taught a course titled “Animals and Agricultural Production, Law and Policy” at the University of Oklahoma College of Law and the University of Nebraska College of Law. She works closely with the University of Arkansas’ Center of Excellence for Poultry Science, Animal Science Department, and the Agricultural Economics and Agribusiness Department, in addition to serving on the advisory board of the University of Arkansas System Division of Agriculture’s Center for Food Animal Well-Being. She is licensed to practice law in Michigan and Ohio.

Rusty W. Rumley, Adjunct Instructor (J.D. University of Oklahoma School of Law; LL.M., University of Arkansas School of Law) Staff Attorney at the National Agriculture Law Center. Teaches AGECEC 3503 - Introduction to Agricultural Law. Research emphasis areas are landowner liability, farm commodity programs, and environmental regulation of agriculture, National Organic Program, forestry, agritourism, agricultural contracting, and food law. He is an active member of the Oklahoma Bar Association. Rusty has taught at the University of Oklahoma School of Law and at the University of Nebraska School of Law where he has co-taught a class on legal issues in production animal agriculture. He is currently a member of the American Agricultural Law Association.

Michael R. Thomsen, Associate Professor, (Ph.D., University of Minnesota, Agricultural and Applied Economics with a minor in Business Administration). Teaches AGECEC 3303 Food and Agricultural Marketing, and AGECEC 5413 Agribusiness Strategy. Research interests include food marketing and food policy, strategic management of agribusiness firms, and organizational economics.

Eric J. Wailes, L.C. Carter Professor (Ph.D., Michigan State University, Agricultural Economics). Teaches AGECEC 4613 Domestic and International Agricultural Policy. Dr. Wailes research specialty is in food and agricultural policy and marketing, international trade and development policy and economic outlook. International research experience in Asia, Africa, Europe and Latin America. Winner of Gamma Sigma Delta Outstanding Research Award 1997 and John W. White Outstanding Research Award 2003.

AEAB Departmental Committees and Personnel of Interest to Students:

Awards Committee—Dr. Andrew McKenzie, Chair

Selects nominees and prepares nominations of students and faculty for various honors and awards. Students should see the Chairman for information on the student honors and awards available.

Graduate Program Committee-Dr. Jennie Popp, Chair

Deals with graduate student recruitment and selection, graduate curriculum, scheduling of graduate courses, etc. Students interested in graduate study and financial support for graduate study should see the Chairman.

Scholarship Committee—Dr. Bruce Ahrendsen, Chair

Awards and administers departmental scholarship support for undergraduate students. Chairman also serves on the College Scholarship Committee. Students should see the Chairman for information on scholarships and applications.

Undergraduate Program Committee—Dr. Michael Thomsen, Chair

Deals with issues of departmental undergraduate curriculum, student advisement, course scheduling, etc. Chairman also serves as a member of the College Curriculum Committee. Students with problems of substituting courses, gaining credit for courses taken in other institutions, etc., should contact the Chairman.

Undergraduate Program Administrative Specialist – Mrs. Melinda Dunlap

Graduate Program Administrative Specialist – Ms. Alicia Minden

Agricultural Business Club—Club Advisor: Mr. Nathan Kemper

Agricultural Business Club – Club Officers 2014-2015: President- Bailey Moon, Vice President- Paige Acklie, Secretary-Cole Vanaman, Treasurer-Jenna Diehl, Public Relations-Luke Lane, Student Relations-Sam Goll

Department Administrative Manager— Mrs. Tonya Foster

Accountant—Mrs. Trish Watkins

Accounting Tech- Mr. Andrew Tolson

Computer Staff— Ms. Diana Danforth, Ms. Dianne Pittman, Mr. Grant West

