

University of Arkansas
Department of Agricultural Economics and Agribusiness
AGEC 3303: Food and Agricultural Marketing
Spring 2016

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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.

Course Objectives:

The course is designed to help you meet the following 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.

Course Materials:

1. Course materials are provided via an online text which is available at:
<http://webmath.uark.edu:8080/webMathematica/OnlineTextAGEC3303/AGEC3303OnlineText.jsp>

The online text contains interactive demonstrations and problem sets. To use these you will need to install the Wolfram CDF plugin for browsers running on iOS or Windows or have a flash-enabled browser. The Wolfram CDF plugin is not available for mobile devices. To use the interactive materials on an Android or iOS device you will need to install a flash browser on your device. I have tested the materials on each platform with the Puffin Browser Pro (available from iTunes or Google Play for about \$4).

2. Other course materials will be distributed through the Blackboard page or handed out during class. You can access the Blackboard page at <https://learn.uark.edu/>.
3. **You do not need to purchase a textbook for this course.** The online text is designed to provide the background material you need to succeed in the course. However, students wishing to acquire a supplemental textbook should consider the following: Norwood, F. Bailey and Jayson L. Lusk. 2008. *Agricultural Marketing and Price Analysis*. Pearson, Prentice Hall. This book is available through online book retailers.

Grading Policy:

Your grades will be based on seven bi-weekly quizzes and a final examination. There will be seven quizzes during the semester, but the two lowest quiz scores will be dropped. The final examination is comprehensive. Letter grades will be assigned according to your overall course percentage and the cutoffs in the table below. Depending on the distribution of final scores, I may adjust grade breakpoints downwards (in the students' favor). Breakpoints will not be adjusted upwards. 250 points are possible this semester, 150 from quizzes and 100 from the final exam.

Points = sum of your five highest quiz scores + your score on the final exam

<u>Letter Grade</u>	<u>Point Threshold</u>
A	233
A-	225
B+	218
B	208
B-	200
C+	193
C	183
C-	175
D+	168
D	158
D-	150
F	<u>Below 150</u>

Other Policies:

Class attendance and missed quizzes:

Attendance an expectation of the course. You will learn better through active attendance and participation. In the past, there has been a very clear and positive correlation between attendance and performance.

There are no make-up quizzes. The two lowest quiz scores will be dropped in computing your grade, this allows you to miss two quizzes during the semester. I use this policy because I realize that sometimes there is a need to miss class for any number of personal reasons (weddings, funerals, medical/dental appointments, short-term illnesses, etc.). If you are attending the University on a scholarship and this scholarship requires you to regularly miss quizzes in order to participate in an official University activity, then make an appointment with me during the ***first week of class*** to work out an exception to this policy. If during the semester, you or a family member develops a longer-term condition that will affect your ability to attend class, then contact the Office of the Dean of Students in the Division of Student Affairs. Someone in this office will contact me and your other instructors, if necessary, with a request to accommodate your situation.

Academic integrity:

The University language on academic integrity is as follows: “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.”

You are required to be familiar with and abide by the University’s Academic Integrity Policy, which can be found at http://provost.uark.edu/academic_initiatives.php. Contact me if there are questions about how this policy applies to this course. Here are some specific guidelines on academic integrity policies that are specific to this course:

- Unless directions provided on assigned work specifically state otherwise, all work for this course should be completed independently.
- Quizzes or exams taken during class time must be completed independently and are to be written without the use of study aids, prompts, and personal electronic devices.
- Personal electronic devices may not be used during an in-class quiz or exam. This includes personal calculators, phones, and tablets. Use of any of these devices will be considered a violation of the academic integrity standards of this course.
- The only personal items that you can use during an in-class quiz or exam are a pencil or pen and an eraser. If I determine that a calculator is needed on a specific quiz or exam, I will provide one for your use.

Email:

Email is the preferred method of correspondence for the course. Any correspondence I initiate will be sent to your official uark.edu address. Also, I prefer that you use your uark.edu account when initiating correspondence with me as well. While the best way to reach me is via email, email should not be used to submit any materials you prepare to fulfill requirements for the course. If required, turn these in hard copy unless I specifically indicate otherwise.

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 (CEA) and hand-deliver an official accommodation letter from the CEA to me after class or during office hours.

Inclement weather:

Class will be canceled whenever University offices are officially closed for inclement weather. If class is cancelled on a scheduled quiz day, the quiz will take place on the next available class day.

EMERGENCY PROCEDURES: (Included at Specific Request of UA Provost's Office)

Many types of emergencies can occur on campus; instructions for specific emergencies such as severe weather, active shooter, or fire can be found at emergency.uark.edu.

Severe Weather (Tornado Warning):

1. Follow the directions of the instructor or emergency personnel
2. 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
3. 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
4. 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.

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Course Outline and Tentative Schedule

Coverage of topics is subject to change depending on the overall progress of the class.

Week	Topic	Quiz dates and exceptions to the normal class schedule
18-Jan	Market demand	• Quiz 1. Thursday, January 28 • Quiz 2. Thursday, February 11 • Quiz 3. Thursday, February 25 • Quiz 4. Thursday, March 10 • Quiz 5. Thursday, March 31 • Spring. Break (March 21-27) • Quiz 6. Thursday, April 14 • Quiz 7. Thursday, April 28 • Dead day is Friday, May 6 • Final Exam. Thursday May 12 at 08:00
25-Jan	Market demand/supply	
01-Feb	Market supply/ Elasticities	
08-Feb	Elasticities/ Market equilibrium	
15-Feb	Market equilibrium	
22-Feb	Consumer theory and models	
29-Feb	Consumer theory and models	
07-Mar	Prices over time	
14-Mar	Imperfect competition	
21-Mar	Spring Break (No class)	
28-Mar	Price discrimination	
04-Apr	Price discrimination/ Strategic interactions	
11-Apr	Vertical coordination	
18-Apr	Vertical coordination/ Contracts	
25-Apr	Contracts/ Signals	
02-May	Signals	

FINAL EXAM IS THURSDAY MAY 12TH FROM 8:00 TO 10:00 AM

Final exam policy: <http://provost.uark.edu/policies/150020.php>

Semester Calendar: <http://registrar.uark.edu/academic-dates/academic-semester-calendar/spring-2016.php>