

University of Arkansas
Department of Agricultural Economics and Agribusiness
AGEC 3303: Food and Agricultural Marketing
Spring 2020

Instructor: Michael Thomsen
Office: 226 Agriculture Building
Phone: (479) 575-3932
Email Address: mthomsen@uark.edu

Office Hours: By appointment Mondays 1:00-2:40

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 solutions of business and policy problems confronting the food system.

Course Materials:

1. The primary course material is ***An Interactive Text for Food and Agricultural Marketing***. These are materials I have developed for the course and are available at:

<https://shiny.uark.edu/AGEC3303/OnlineText/>

The *Interactive Text* is written in R Markdown and uses R Shiny demonstrations and problem sets that have been designed to help you better grasp concepts presented in the course. I am also making the R Markdown documents available on GitHub at <https://github.com/thomsen-m/FAM-OER>. To access the source documents on your own computer, you will need to install R and RStudio. R and RStudio are free and open source software packages being used widely in academia, government, and private industry. You can use them on the GNU/Linux, MacOS (OSX), or the MS Windows operating systems. Please see the Appendix to this syllabus for additional information on installation and setup.

Other course materials will be distributed through the Blackboard page. You can access these materials at <https://learn.uark.edu/>.

2. **You do not need to purchase a textbook for this course.** The *Interactive Text* is designed to provide the background material you need to succeed in the course.

Grading Policy: Your grades will be based on in-class activities (15 percent), two mid-term exams (50 percent) and a final examination (35 percent). There will be numerous opportunities to earn in-class activity points during the semester. 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. The grade formula is as follows:

$$\text{Percent} = \text{Min} \left(\frac{\text{in-class activity points}}{\text{available activity points}} + 0.15, 1 \right) \times 15 + \frac{\text{sum of two midterm scores}}{200} \times 50 + \frac{\text{final exam score}}{100} \times 35$$

Letter Grade	Percent Threshold
A	90%
B	80%
C	70%
D	60%
F	Below 60%

Other Policies:

Class attendance: Attendance is an expectation of the course. You will learn better through active attendance and participation. In the past, there has been a clear and positive correlation between attendance and the final grade.

Missed in-class activities: There are no make-up points for a missed in-class activity. Please do not send me excuse notes from physicians, veterinarians, dentists, club advisors, or others. There will be numerous in-class opportunities to earn points through the semester and a handicap is already built into the grade formula that permits you to miss a reasonable number of class periods for valid reasons without adversely affecting your grade. The two exceptions to this policy are as follows:

1. If you are attending the University on a scholarship for an official activity that requires you to **regularly** miss class, then **make an appointment with me during the first week of class to discuss your situation**. If appropriate, I will make an exception to the policy on missed in-class activities for your case.
2. An unexpected personal or family event arises during the semester that will require you to miss class for a prolonged period. In this case, you need to contact the Dean of Students in the Division of Student Affairs (<https://uofacares.uark.edu/>). This office will contact me directly and this will help me to best accommodate you with an exception to the normal attendance policy.

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.”

Each of you is required to be familiar with and abide by the University’s Academic Integrity Policy, which can be found at <https://honesty.uark.edu/>. Contact me if there are questions about how this policy applies to this course. Below are some academic integrity guidelines specific to this course:

- Unless directions provided on assigned work specifically state otherwise, all work for this course should be completed independently.
- Exams are to be completed independently and are to be written without the use of study aids, prompts, and personal electronic devices. The only personal items that you can use during an exam are a pencil or pen and an eraser. If I determine that a calculator is needed, I will provide one for your use.
- Turning in an in-class assignment or activity for a person other than yourself will be considered a violation of academic integrity.

Email: Email is the preferred method of correspondence for the course. Any correspondence I initiate will be sent to your official uark.edu address. I prefer that you use your uark.edu account when initiating correspondence with me as well. In the event I do not respond to you within 24 hours of your email message, you are welcome and encouraged to send me a follow-up message.

While the best way to reach me is 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, you must first register with the Center for Educational Access (CEA). This office will provide me with information about the accommodations you need to succeed in the course.

Inclement weather: Class will be canceled whenever University offices are officially closed as a result of bad weather.

EMERGENCY PROCEDURES: (Included at Specific Request of the 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.

AGEC 3303, Spring 2020

Course Outline and Tentative Schedule

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

Week	Topic	Exam dates and exceptions to the normal class schedule
13-Jan	Market demand	• Martin Luther King Day is Monday, January 20. • Midterm 1 is Wednesday, February 19. • Spring Break is March 23-27. • Midterm 2 is Wednesday, April 1. • Dead day is Friday, May 1. • The final exam will be at its officially scheduled date and time: May 6, 2020 at 3:00 pm. See the official Academic Semester Calendar for drop deadlines etc.
20-Jan	Market demand	
27-Jan	Market supply	
03-Feb	Elasticities	
10-Feb	Elasticities	
17-Feb	Market Equilibrium	
24-Feb	Market Equilibrium	
02-Mar	Consumer Theory	
09-Mar	Consumer Theory	
16-Mar	Spring Break (No class)	
23-Mar	Temporal and Spatial Dimensions of Markets	
30-Mar	Imperfect Competition	
06-Apr	Price Discrimination	
13-Apr	Market Information	
20-Apr	Vertical Coordination	
27-Apr	Additional Topics/Review	

THE FINAL EXAM IS MAY 6, 2020 AT 3:00 PM

APPENDIX

Instructions to access course materials offline on your own computer using R and RStudio

Step 1: Install R

GNU/Linux

Follow instructions for your distribution at <https://cran.r-project.org/>. If you are using a Debian-based distribution, such as Ubuntu, you can execute “sudo apt-get install r-base” in a command terminal.

Mac

Download the appropriate .pkg file from the following link: <https://cran.r-project.org/>. Open the downloaded .pkg file and Install R

Windows

Download the binary setup file for R from the following link: <https://cran.r-project.org/>. Once you have downloaded the exe file, open it and Install R

Step 2. Install RStudio

Visit the following link: <https://www.rstudio.com/products/RStudio/#Desktop>. Download RStudio Desktop Open Source Edition (this is the free version). Choose the appropriate installer file for your operating system (GNU/Linux, MacOS, or Windows). Download it and then run it to install RStudio.

Step 3. Install the R packages needed to run R Shiny apps and compile R Markdown code.

Open the RStudio program. Paste the following command into the command console in Rstudio.

```
install.packages(c('shiny','rmarkdown'),repos='https://cran.cnr.berkeley.edu/')
```

Press enter to execute the command. This will add the “shiny” and “rmarkdown” packages along with their dependencies to your R installation. You will need these additional packages to render/execute the course materials.

Step 4. Verify that you can compile one of the course Rmd files.

Download an “.Rmd” file (R Markdown file) from one of the chapter or presentation folders on GitHub: <https://github.com/thomsen-m/FAM-OER>. Open it in RStudio and choose “Run Document” or “Run Presentation” to render the markdown code. A few of the documents incorporate image or css files. When the markdown code renders, choose the option to “Open in Browser”. This will open the rendered code in your web browser and incorporate the image and or css files.

ACCESSING COURSE MATERIALS FROM AND AFLS COMPUTER LABS

R and RStudio are already installed on the AFLS computer labs. See steps 3 and 4 above.