

AGEC 1103/1103H - Principles of Agricultural Microeconomics

- Meeting Times:** MWF 9:40 am - 10:30 am
- Meeting Location:** Remote Delivery (via Zoom on Blackboard)
- Instructor:** Dr. Nathan Kemper
AGRI 227
479-575-2697
nkemper@uark.edu (preferred method of contact)
- Office Hours:** The best way to reach me directly is e-mail. I try to answer e-mails within 24 - 48 hours. Use UASuccess or email me for an appointment. I am available by Zoom or by phone. My virtual office hours are:

Tuesday and Thursday 9 am – noon
- Teaching Assistant:** None
- Prerequisites:** Math 1203 or equivalent. Students are expected to be able to perform basic arithmetic, algebra, and geometry. (Honors Standing for 1103H)
- Course Summary:** This course will use a fresh approach to Microeconomics using real data to tackle real issues, helping you take economics beyond the classroom. We will use practical content, including *Evidence-based Economics* features in each chapter that explore real-world scenarios to give you the knowledge you need to apply economic principles to guide the decisions in your own lives. The course will provide you with an understanding of economics - both how to use it in your everyday life and how economists make use of the main principles to test theory, speak to policymakers, and find facts.
- Required Technology:** We will be using Blackboard and MyEconLab for this course. Materials 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 Textbook:** Our textbook for the course is: Microeconomics w/ MyEconLab by Acemoglu, Laibson, and List, 2nd edition.
- IMPORTANT: You must have a MyEconLab license in order to complete the assignments for the course.

General Education Learning Outcomes: To address goal 3 learning outcome 3.3 students will:

1. Articulate the key concepts, principles, and overarching themes to a social science discipline.
2. Apply social scientific reasoning and techniques.
3. Analyze theories, data, and methods of a social science discipline to explain individual, group, and institutional interactions.
4. Apply critical thinking and use scientific reasoning to evaluate claims about the social world.

Learning Outcomes: You will become familiar with the intuition underlying the cornerstones of economics: how incentives affect behavior, demand and supply, and equilibrium. You will be exposed to current microeconomic research to connect this economic intuition to *real-world* evidence. After successful completion of this course, you will possess skills enabling you to understand economic concepts and to use those concepts to analyze specific questions in your life.

By the end of this course, you will develop the skills required to:

1. Use supply and demand diagrams to analyze the impact of overall changes in supply and demand on price and quantity
2. Analyze the behavior of firms four major market structures in the short-run and the long-run
3. Calculate producer and consumer surplus and societal welfare
4. Calculate elasticity of demand and use the concept to predict the response of consumers to changes in price
5. Use economic tools to analyze economic policies

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:	Problem Sets	200	points
	Quizzes	200	points
	Exam 1	100	points
	Exam 2	100	points
	Final Exam	100	points
	Total Points	700	points
	Honors Project (<i>Honors Section Only</i>)	50	points
	Honors Total	750	points

- Assignments:** One (1) getting started problem set and thirteen (13) chapter problem sets will be assigned during the semester and must be completed using Pearson MyEconLab. All homework due dates and times are posted on the course schedule and on MyEconLab. Students have two (2) attempts per question on each problem set.
- LATE ASSIGNMENTS POLICY: Assignments submitted after the due date will be assessed a late submission penalty of 25% per day from the final score. Assignments submitted more than four (4) days late will be awarded zero (0) points. No exceptions.
- Quizzes:** Thirteen (13) chapter quizzes will be assigned during the semester and must be completed using Pearson MyEconLab. Students' three (3) lowest quiz scores will automatically be dropped at the end of the semester for an effective total of ten (10) quiz scores. All quiz due dates and times are posted on the course schedule and on MyEconLab. Students have one (1) attempt and each quiz is timed at 30 minutes.
- LATE QUIZZES POLICY: Quizzes submitted after the due date will be assessed a late submission penalty of 25% per day from the final score. Quizzes submitted more than four (4) days late will be awarded zero (0) points. No exceptions.
- Honors Project:** Students in the honors section will complete a semester project consisting of a written report worth 50 total points. Instructions for this assignment will be made available during the semester.
- Exams:** Exams will be taken on MyEconLab. There will be two (2) semester exams worth 100 points each and one (1) comprehensive final exam worth 100 points. Make up exams will not be permitted without prior arrangement due to an excused absence.
- Final Exam Schedule:** Our final exam is scheduled according to the University Final Exam schedule. See our course schedule for the date of our final exam.
- 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 (CAE) 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. 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. See UA Inclement Weather Policy at <http://emergency.uark.edu/inclement-weather/index.php>.

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: The schedule for class is attached on the following pages and available on Blackboard. The schedule is subject to change during the semester. The schedule should be referred to each time you logon to Blackboard.