

## AGEC5103. Agricultural Microeconomics

**Instructor:** Qiuqiong Huang

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**Learning outcomes:** Can use microeconomic theory to explain behavior of firms, households and markets; Can apply microeconomic theory to analyze food, agricultural, environment and resource issues.

**Prerequisites:** Principle of microeconomics; Survey of calculus or equivalent; Graduate standing.

### **Classroom Meetings**

- Tuesdays and Thursdays, 12:30 PM - 1:45 PM at PTSC 0007
- This class is in-person.

### **Class Communications and Materials**

- Most communications (e.g., due dates of problem sets) are announced in class, sent through UARK emails and/or posted under **Announcements** on the Blackboard Course Menu.
- Class materials (e.g., class notes, problem sets and answers) are under **Content** on the Blackboard Course Menu.
- For technical assistance with Blackboard, contact the Help Desk either at [479-575-HELP \(4357\)](tel:479-575-4357) or at [bbhelp@uark.edu](mailto:bbhelp@uark.edu). You can also create a help ticket at [help.uark.edu](http://help.uark.edu) or go to [bbhelp.uark.edu](http://bbhelp.uark.edu), or click on **Help** on the Blackboard Course Menu.
- You are responsible for checking your UARK emails regularly.
- You are responsible for checking Blackboard regularly.

### **Office hours**

- Office hours will be scheduled when there is a problem set due.
- For individual appointments, please email or call or contact me through **Blackboard Message** to schedule. We can meet in-person in my office (Agriculture Building Room 221) or virtually through Microsoft Teams or Zoom. If you see lights on in my office, you can drop by too.
- You can also email or ask your questions in **Blackboard Message**. I will respond within 24 hours, if not sooner.

## **Problem Sets**

- Problem Sets are NOT accepted once answers are posted on Blackboard.
- If you need more time, please contact the instructor before due date. I can extend the due date up to five days. The due date is **non-negotiable if an exam is coming soon** since students would need the answers to study for exams.
- For all problem sets,
  - Follow the format of answers provided in the Problem Set.
  - Submit only answers. Do not include the questions.
  - Double check to make sure answers to ALL questions are included.
- You can submit problem sets by giving them to Dr. Huang in class on due date.
- You can also submit problem sets in Blackboard.
  - Please read the “Submit an assignment” post at [https://help.blackboard.com/Learn/Student/Ultra/Assignments/Submit\\_Assignments#submit-an-assignment\\_OTP-2](https://help.blackboard.com/Learn/Student/Ultra/Assignments/Submit_Assignments#submit-an-assignment_OTP-2)
  - You can type up your answers. Or submit a scanned copy or photos of your hand-written work.
  - Put answers to all questions in one single file.
  - Save your file in formats Blackboard can display directly in the Grade Center. Word or PDF files are the best. If you upload images, combine them in one PDF file. You can do this in PDF or use online portals to do it.
  - Double check the file name. An incorrect name may make the file un-readable in Blackboard.
  - Make sure your assignment is submitted, not just uploaded.

## **Grading**

Problem sets	50%
3 Discussions × 10% each =	30%
MIDTERM EXAM	10%
FINAL EXAM	10%

<b>Grade</b>	<b>Total points</b>
A	$T \geq 87$
B	$77 \leq T < 87$
C	$67 \leq T < 77$
D	$60 \leq T < 67$
F	$T < 60$

- ❖ Extra credits are NOT offered for AGEC5103.
- ❖ The grade “I” for incomplete is NOT offered for AGEC5103.

### Tentative Schedule

**Textbook:** Walter Nicholson and Christopher Snyder, *Microeconomic Theory: Basic Principles and Extensions*, 12<sup>th</sup> Edition. Publisher: Cengage Learning. ISBN-10:

9781305505797

Answers to odd-numbered exercises are at the end of the textbook.

Dates		Topic
T	Aug 20	Introduction Preferences and Utility (Chapter 3) (PS1)
Th	Aug 22	Preferences and Utility (Chapter 3) (PS1)
T	Aug 27	Preferences and Utility (Chapter 3) (PS1)
Th	Aug 29	Utility Maximization and Choice (Chapter 4) (PS1)
T	Sep 3	Utility Maximization and Choice (Chapter 4) (PS1)
Th	Sep 5	Utility Maximization and Choice (Chapter 4) (PS1)
T	Sep 10	Application of Utility Maximization using Graphs (Chapter 4) (PS2)
Th	Sep 12	Application of Utility Maximization using Graphs (Chapter 4) (PS2)
T	Sep 17	Demand and Elasticity (Chapters 5 and 6) (PS3)
Th	Sep 19	Demand and Elasticity (Chapters 5 and 6) (PS3)
T	Sep 24	Demand and Elasticity (Chapters 5 and 6) (PS3)
Th	Sep 26	Demand and Elasticity (Chapters 5 and 6) (PS3)
T	Oct 1	Demand and Elasticity (Chapters 5 and 6) (PS3)
Th	Oct 3	<b>Discussion 1</b> (Discussion questions will be provided in advance)
T	Oct 8	Production (Chapter 9) (PS4)
Th	Oct 10	Production (Chapter 9) (PS4)
T	Oct 15	Fall Break
Th	Oct 17	<b>MIDTERM EXAM</b> (covers I. Consumer Behavior and Demand, Chap 3-6)
T	Oct 22	Cost (Chapter 10) (PS4)
Th	Oct 24	Cost (Chapter 10) (PS4)
T	Oct 29	Cost (Chapter 10) (PS4)
Th	Oct 31	Cost (Chapter 10) (PS4)
T	Nov 5	Optimization and Supply (Chapter 11) (PS5)
Th	Nov 7	Optimization and Supply (Chapter 11) (PS5)
T	Nov 12	Optimization and Supply (Chapter 11) (PS5)
Th	Nov 14	<b>Discussion 2</b>
T	Nov 19	Perfect Competition (Chapter 12) (PS6)
Th	Nov 21	Perfect Competition (Chapter 12) (PS6)
T	Nov 26	Perfect Competition (Chapter 12) (PS6)
Th	Nov 28	Thanksgiving Holiday
T	Dec 3	Perfect Competition (Chapter 12) (PS6)
Th	Dec 5	<b>Discussion 3</b>
T	Dec 10	12:45-2:45PM <b>FINAL EXAM</b> (covers materials after MIDTERM EXAM)

Coverage of each lecture and Due dates may vary depending on the progress of the class.

The University's policy regarding final exams can be found at:

<https://policies.uark.edu/academic/150020.php>

## Academic Support

A complete list of academic support programs is at <http://www.uark.edu/academics/academic-support.php>. I can help you with finding and using the support services that will help you be successful.

## Access and Accommodations

Your experience in this class is important to me. University of Arkansas [Academic Policy Series 1520.10](#) requires that students with disabilities are provided reasonable accommodations to ensure their equal access to course content. If you have already established accommodations with the Center for Educational Access (CEA), please request your accommodations letter early in the semester and contact me privately, so that we have adequate time to arrange your approved academic accommodations.

If you have **not** yet established services through CEA, but have a documented disability and require accommodations (*conditions include but not limited to: mental health, attention-related, learning, vision, hearing, physical, health or temporary impacts*), contact CEA directly to set up an Access Plan. CEA facilitates the interactive process that establishes reasonable accommodations. For more information on CEA registration procedures contact 479-575-3104, [ada@uark.edu](mailto:ada@uark.edu) or visit [cea.uark.edu](http://cea.uark.edu).

## More support resources

More resources are listed under **Resources** on the Blackboard Course Menu. You can make use of [Student Success Center](#), and [Career Development Center](#). [U of A Cares](#) can help students access internet and computers. You can read about campus and community activities by subscribing to [University of Arkansas news](#). You can learn about the [research across campus](#) and about opportunities for [undergraduate research](#) and [study abroad experiences](#). [Pat Walker Health Center](#) provides counseling and psychological services. [The Jane B. Gearhart Full Circle Food Pantry](#) is a student-led food assistance program provides free non-perishable foods, fresh produce, and personal care items along with volunteer opportunities.

## Emergency Procedures

Instructions for specific emergencies that can occur on campus such as severe weather, active shooter, or fire can be found at <http://emergency.uark.edu/>.

### 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 other items available in the space. 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.

### **Inclement Weather**

Inclement weather includes any kind of extreme weather, usually snow or ice, which creates hazardous driving conditions or significantly impair normal operations at the University of Arkansas. This also includes severe thunderstorm activity, tornadoes, flooding or other natural perils. Classes will be cancelled when the university is closed. Classes scheduled after cancellation will not be held.

### **RazALERT**

The University of Arkansas has a campus-wide alert system for any hazardous conditions that may arise on campus. Please sign up at [RazALERT website](#).

### **Academic Honesty Syllabus Statement**

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

“Each University of Arkansas student is required to be familiar with and abide by the University’s ‘Academic Integrity Policy’ which may be found at [provost.uark.edu](http://provost.uark.edu) Students with questions about how these policies apply to a particular course or assignment should immediately contact their instructor.”

### **Unauthorized Websites or Internet Resources**

There are companies that will try to lure you into selling the notes you take in this class. Don't let these companies take advantage of you. Selling my notes to any commercial service will be considered a violation of my intellectual property rights and/or copyright law as well as a violation of the U of A's academic integrity policy. Continued enrollment in this class signifies intent to abide by the policy. Any violation will be reported to the Office of Academic Initiatives and Integrity.

### **Use of Generative Artificial Intelligence (AI)**

**Unrestricted Use:** Students have permission to use generative artificial intelligence tools in any capacity to complete academic work in this course. Please be aware of the limitations of such tools and verify the accuracy of the content generated before submitting any work for credit. Additionally, you are expected to properly attribute any content generated by artificial intelligence tools. Please refer to the examples/guidance provided by this [University of Arkansas Library Research Guide on AI and Academic Integrity](#) for more information. The use of content generated by artificial intelligence, without proper citation, will be considered academic dishonesty and reported to the Office of Academic Initiatives and Integrity.