I. OVERVIEW
   The following information will appear in the 2009 - 2010 catalog

   **AGEC 210  Elements of Agricultural Economics  3 Units**
   
   **Recommended for Success:** Before enrolling in this course, students are strongly advised to be enrolled in or have satisfactorily completed MATH 70.

   The place of agriculture and agri-business in the economic system; basic economic concepts, and problems of agriculture; supply and marketing problems, factors of production; state and federal agriculture programs affecting agriculture’s economic position.

   Field trips might be required. (A-F Only) Lecture

   **Transfer:** (CSU, UC) **General Education:** (MJC-GE: B ) (CSU-GE: D2 )

II. LEARNING CONTEXT
   Given the following learning context, the student who satisfactorily completes this course should be able to achieve the goals specified in Section III, Desired Learning:

   A. COURSE CONTENT

   1. Required Content:

   A. California Agriculture
      1. Economic significance
      2. Central Valley
      3. Issues affecting agriculture

   B. The Nature of Agriculture Economics
      1. Definition
      2. Relationship to other sciences
      3. Using indexes

   C. Agricultural Productivity
      1. History
      2. Current status
      3. Factors affecting productivity
      4. Major economic systems

   D. Consumer Behavior and Demand
      1. Basic choices
      2. Problems of society
      3. Law of Demand
      4. Factors affecting demand
      5. Elasticity

   E. Production Calculations
      1. The Production Function
      2. Derivatives
      3. Stages of production
      4. Cost calculations
      5. Cost analysis

   F. Supply and Markets
      1. Supply and demand interaction
      3. Factors affecting market supply
      4. Types of market structure
5. Cooperatives and their function

G. Competition and the Market
   1. Pure competition
   2. Imperfect competition
   3. Oligopoly/Monopoly
   4. Anti-trust laws/agricultural bargaining

H. Governmental Policy Affecting Agriculture
   1. Price instability and over production
   2. Price supports and subsidies
   3. Free Trade vs. Protectionism
   4. The Farm Bill

2. Required Lab Content:

   1. Accessing Agricultural Economics Information
      A. Library Tour
      B. Library Assignment

   2. Law of Diminishing Marginal Utility
      A. Calculating DMU
      B. Calculating total utility
      C. Graphing

   3. Law of Demand
      A. Wheat market activity
      B. Deriving a demand curve
      C. Identifying market price
      D. Factors affecting the market

   4. Elasticity
      A. Elasticity coefficients
      B. Application

   5. Production Functions & Costs
      A. Graphing
      B. Analysis
      C. Derivatives

   6. Law of Supply
      A. Graphing
      B. Factors affecting
      C. Almond market
      D. Dairy Industry

   7. Market Structure
      A. Imperfect competition
      B. Product characteristics
      C. Product design
      D. Presentation

3. Recommended Content:

   I. Current Issues
      1. Water
      2. Laws and Regulations
      3. Ag Labor
      4. Trade Restrictions
      5. Foreign Policy
B. **ENROLLMENT RESTRICTIONS**

1. **Advisories**

   Before enrolling in this course, students are strongly advised to be enrolled in or have satisfactorily completed MATH 70.

C. **HOURS AND UNITS**

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D. **METHODS OF INSTRUCTION (TYPICAL)**

Instructors of the course might conduct the course using the following method:

1. Lecture on course material.
2. Discussion of current topics.
3. Guest speakers on economic topics.
4. Field trips to local agri-businesses.

E. **ASSIGNMENTS (TYPICAL)**

1. **EVIDENCE OF APPROPRIATE WORKLOAD FOR COURSE UNITS**

   *Time spent on coursework in addition to hours of instruction (lecture hours)*

   1. Weekly chapter reading assignments.
   2. Preparation and study for weekly quizzes.
   3. Preparation of weekly homework assignments.

2. **EVIDENCE OF CRITICAL THINKING**

   *Assignments require the appropriate level of critical thinking*

   1. Explain the economic importance of California Agriculture. Include statistical information and facts.
   2. Calculate MPP and APP for strawberry production. Graph the production function and the MPP and APP derivatives. Indicate the stages of production.

F. **TEXTS AND OTHER READINGS (TYPICAL)**


III. **DESIRED LEARNING**

A. **COURSE GOAL**

   *As a result of satisfactory completion of this course, the student should be prepared to:*

   explain basic economic concepts relating to supply and demand, production costs and functions, and describe the overall significance of agriculture in the global economy.

B. **STUDENT LEARNING GOALS**
Mastery of the following learning goals will enable the student to achieve the overall course goal.

1. **Required Learning Goals**  
   **Upon satisfactory completion of this course, the student will be able to:**
   
   a. Compare and contrast the role of agriculture in the economic structure of the state, country and world.
   
   b. Define economic terms.
   
   c. Describe factors affecting consumer behavior and market demand.
   
   d. Given factors of production, graph a production function and identify the three stages of production.
   
   e. Analyze and discuss current legislation affecting agriculture.
   
   f. Compare and contrast major economic systems.
   
   g. Analyze and describe supply and demand graphs.
   
   h. Calculate costs, construct graphs using given data on cost factors and analyze costs.
   
   i. Explain various types of government policy as it relates to agricultural economics.

IV. **METHODS OF ASSESSMENT (TYPICAL)**

A. **FORMATIVE ASSESSMENT**

1. Written homework assignments

2. Chapter quizzes on assigned readings

3. In-class discussion

B. **SUMMATIVE ASSESSMENT**

1. Final Exam

2. Term Notebook