

Abraham Baldwin Agricultural College
Department of Agriculture

Food and Agriculture Marketing -AECO 3800
Course Syllabus

Instructor

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Office hours

Mon & Wed: 2:00pm - 5:00pm
Other times by appointment

Text

No text is required however, reading materials may be distributed in the class, as needed. Students are also encouraged to read other news magazines (printed or on-line editions) for practical illustrations of concepts discussed in the class.

Prerequisite:

Students must have successfully completed AECO2260, however, either AECO 2258 or ECON 2106 is an acceptable substitute.

Materials:

Notebook with instructor-provided notes, calculator and writing implements. You will also need access to WebCT, and must be familiar with word processing and spreadsheet software.

Course Description:

This course is intended to introduce you to the and agencies involved in moving farm products from producers to consumers. The course will help you examine the factors affecting supply, demand, and price of agricultural products; cost reduction and improvement of marketing efficiency; services performed; organizational structure and operation of marketing system; distribution channels and market information necessary for today's agriculture professional.

Course Philosophy:

I trust your intellectual curiosity is such that you are not learning for my sake. Rather, learning should be an interactive and pleasurable experience, especially as you realize that this course is more or less a formal representation of your day-to-day experiences and knowledge. Use me as a resource person, I am here for your benefit within and outside of this course.

Course Outcomes:

By the end of the semester you are expected to be able to accomplish the following:

1. Demonstrate an understanding of the US food system in terms of its-
 - a. participants.
 - b. characteristics.

- c. major trends.
2. Explain the role the consumer in the marketing of agricultural products.
 3. Define the structure of, and process of coordination in the agricultural marketing system.
 4. Describe the interactions within the parts that make up the structure of the agricultural marketing system.
 5. Explain the process of price determination
 6. Define the function of output and input prices in the agricultural marketing system.
 7. Explain the fundamentals of the futures and options market.

Class Grade:

Here is the breakdown of the final grade:

| | |
|-------------|------|
| Test #1 | 25 % |
| Test #2 | 25 % |
| Assignments | 25 % |
| Final Exam | 25 % |

Grading scale: A= 90 and above; B= 80 - 89.9; C= 70-79.9; D= 60-69.9; F= 59.9 and below.

Bonus points

- Attendance: A perfect attendance record will earn you 5 bonus points towards the final class grade.

Class policy:

Hourly Tests

Everyone is required to take the hourly tests and final exam at the scheduled time. Tests and the final exam have been scheduled in the course outline, to allow you organize your schedule accordingly. There will be no make up exams except for students with absences due to medical reasons or school-sponsored events. Make up tests when justified, will be given at the end of the semester **right after the final exam. The final exam is compulsory and failure to take it will result in a failing grade.**

Assignments

All assignments will be made available throughout the semester in class and on WebCT, with due dates and times specified. Assignments should be submitted to me at the beginning of class, uploaded as word/PDF attachments in WebCT, or dropped in my office by the before the deadline. All assignments not in my possession by the deadline will be considered late.

All calculations should be carried out to the final answer suitable for discussion do not leave incomplete answers. Only work turned in on clean paper (not torn carelessly from a notebook) written out with no cancellations, neatly, legibly and in the proper format will be accepted and graded. **Unless specified otherwise, all material submitted to the instructor should be typed using 12 pt font double spacing, on 8.5" by 11" paper, with 1" margins on all sides,**

and tables presented in MS Excel. Multiple pages should be stapled. Submitted material should include the students full name, course name/number, class time, a title for the submission. Extra points will be given for typed and /or neat assignments. Conversely, incorrectly presented submissions could receive a zero grade.

Class Participation

Abraham Baldwin Agricultural College expects all students to conduct themselves in a responsible manner as individuals who understand that they are accountable for the choices they make as students. Class participation is encouraged and can be rewarded. A polite attitude and manner of speech will be expected of all students towards each other and towards the instructor, at all times. Class participation also means being prepared so students coming to class without the required class materials will be sent out of class.

No hats or caps will be worn during class in order not to obstruct the view of the instructor or other students. Students caught sleeping in class will be considered absent, and could be expelled from that session. Late-coming is not permitted and students may be locked out of that class session. Anyone whose beeper, pager or phone rings during lectures will be asked to leave the first time. The second time the student will leave and 2pts subtracted from the upcoming test.

All academic work must meet ABAC's standards of honesty. Each student is responsible to inform themselves about ABAC's Code of conduct, as found in the student handbook <http://www.abac.edu/ses/handbook/CodeofConduct.pdf>, before performing any academic work. Any student displaying academic dishonesty will receive a failing grade for the work done.

ATTENDANCE POLICY

The instructor will keep attendance records. Absence from class, for whatever reason, does not excuse a student from full responsibility for class work or assignments missed. Students must accept this responsibility. Whenever a student is absent, excused or not, the student must assume responsibility and provide notice to the instructor in order to make arrangements for any assignments and class work missed because of the absence. However, final approval for make-up work remains with the instructor. Students whose absences are equivalent to more than two weeks of instruction could receive a grade of "F" for the course. A student who stops attending class without officially withdrawing from the course is subject to this attendance policy and will receive the earned grade for the course.

For the purpose of clarification, an excused absence is one taken for any of the following reasons: Personal bereavement; justifiable medical reasons (with a doctor's note or letter from parent); ABAC sponsored event; regional natural disaster.

ANY STUDENT IN THIS CLASS WITH SPECIAL LEARNING NEEDS SHOULD PLEASE COME SEE ME AS SOON AS POSSIBLE.

**Food and Agriculture Marketing
Course Calendar for Fall 2009**

| Week | Chapters to be covered (Reading Assignment) |
|---------------------|---|
| 17 -21 Aug | Chp 01: Marketing for the Twenty-First Century. |
| 25 - 28 Aug | Chp 02: Macro Forces in the Agricultural Marketing Channel. |
| 31 Aug - 4 Sept | Chp 02: Macro Forces in the Agricultural Marketing Channel. |
| 7 - 11 Sept | Chp 03: Processor Buying Behavior. |
| 14 - 18 Sept | Chp 04: Marketing Channel Options for Producers. |
| 21 - 25 Sept | Chp 04: Marketing Channel Options for Producers. Test I: Sept 24th |
| 28 Sep - 2 Oct | Chp 05: The Economics of Price. |
| 5 - 9 Oct | Midterm withdrawal deadline October 8 th Chp 06: Technical Price Analysis. |
| 12- 16 Oct | Chp 06: Technical Price Analysis. |
| 19 - 23 Oct | Fall Break October 19-20 Chp 07: Hedging with Futures. |
| 26 - 30 Oct | Chp 07: Hedging with Futures. |
| 2 - 6 Nov | Chp 08: Hedging with Options. Test II: November 5th |
| 9 - 13 Nov | Chp 08: Hedging with Options. |
| 16 - 20 Nov | Chp 09: Hedging strategies. |
| 23 - 27 Nov | Thanksgiving Break November 25-27 Chp 10: Developing Price Strategies and Programs. |
| 30 Nov - 4 Dec | Chp 10: Developing Price Strategies and Programs. |
| 8 - 11 Dec | Final Exams: TBA |