Agricultural Economics (AGEC)

Courses

**AGEC 1233 Fundamentals of Agricultural Economics: 3 semester hours.**
Survey of the nature, organization, and operation of the agricultural industry: application of economic principles to production and to the marketing of farm-ranch food and fiber products; and investigation of institutions and government as they affect agriculture.

**AGEC 2213 Marketing Agricultural Products: 3 semester hours.**
Study of movement of food and fiber products from the production area to the final consumer. Focus on intermediaries, including transportation agents. Efficiency of performing marketing activities under conditions for perfect and imperfect markets will be emphasized.
Prerequisites: AGEC 1233 or ECON 2113.

**AGEC 2223 Food Distribution Systems: 3 semester hours.**
Study of the nature and functions of the various components of wholesale and retail food distribution. Facility locations, transportation, warehousing, quality control, inventory control, pricing, and other related topics.
Prerequisites: AGEC 1233 or ECON 2123.

**AGEC 3203 World Food Seminar: 3 semester hours.**
Orientation and introduction to domestic and international food distribution employment opportunities. (Emphasis on providing a broader knowledge of careers in transportation, logistics, and distribution.)
Prerequisites: AGEC 2213 and AGEC 2223 and ECON 2113.

**AGEC 3213 Agricultural Policy: 3 semester hours.**
Study of the development of agricultural and food policies and evaluation of policies impact on producers and consumers in domestic and international markets.
Prerequisites: AGEC 2213.

**AGEC 3223 Agricultural Financial Analysis: 3 semester hours.**
Introduction to principles and concepts of finance. Financial statement analysis, risk and returns, time value of money, valuation concepts, capital budgeting, investments, and cost of capital.
Prerequisites: AGEC 2113 or ECON 2213.

**AGEC 3233 Principles of Transportation: 3 semester hours.**
A course designed to develop basic competencies in the acquisition of transportation services for food and agricultural products. Emphasis will include: selection of transportation services, legal modes of transportation, shipping documents, rates, claims, and the changing environments for the transportation industry.
Prerequisites: AGEC 2213 or ECON 2113.

**AGEC 3253 International Trade and Logistics: 3 semester hours.**
Development of basic competencies in international marketing of food and agricultural products. Focus will be on major markets, international competition, and the impacts of US trade policies and exchange rates on trade.
Prerequisites: AGEC 2213 and AGEC 3213 (may be taken concurrently) and ECON 2123.

**AGEC 3993 Independent Study: 3 semester hours.**
Reading, research and/or field work on selected topics.

**AGEC 4213 Distribution Logistics: 3 semester hours.**
A study of logistics systems and management, including coverage of warehousing, inventory, order processing, traffic, material and handling, packaging, and customer service levels. Focus on logistics for food and agricultural products.
Prerequisites: AGEC 2213 or ECON 2113.

**AGEC 4223 Principles of Agri-business Management: 3 semester hours.**
Economic and business principles applied to the organization and operation of farms and ranches, and other agri-business industries.
Prerequisites: AGEC 1233.

**AGEC 4233 Land and Resource Economics: 3 semester hours.**
Analysis of the economic, political, and institutional forces involved in the control and use of land and natural resources. Emphasis on land as a factor of production in agriculture.
Prerequisites: AGEC 1233.
**AGEC 4253 Agricultural Prices: 3 semester hours.**
Theories and principles fundamental to the pricing of agriculture commodities. Special emphasis will be placed on marketing conditions affecting price levels. Price and income parity, seasonal and cyclical price variations and futures trading. Prerequisites: senior classification or approval of instructor.

**AGEC 4993 Independent Study: 3 semester hours.**
Readings, research and/or field work on selected topics.

**AGEC 5213 Land Use and Resource Management: 3 semester hours.**
Nature and the economic dimensions of private and public control of land. Use of natural resources, including land, stock and flow resource concepts; time and space as they affect resource utilization and benefits. Laboratory studies of field problems in resource management and use.

**AGEC 5223 Farm and Ranch Management: 3 semester hours.**
Theories of the farm and of the management process; farm-ranch business growth and productive efficiency; control and coordination of the agents of production; risk and uncertainty; agribusiness organization and management; and managerial decision making. Laboratory application of principles of economics to the production process, including analysis of costs, returns, and productivity.

**AGEC 5233 Price Analysis: 3 semester hours.**
Theories and principles fundamental to pricing of agricultural factors of production and agricultural commodities; relationship of prices within the agricultural sector and between the agricultural sector and the general economy; kinds of price changes; forecasting factors and conditions that affect agricultural prices; futures trading; parity prices; and administrated prices.

**AGEC 5243 Agricultural Policy: 3 semester hours.**
Theoretical foundations of policy making and economic value of public policies and programs to the agricultural industry; interrelation between the social, political, and economic systems and agriculture; policy development and implementation; and the value of agricultural policy to society.

**AGEC 5253 Marketing of Farm Products: 3 semester hours.**
Theoretical foundations of the modern economic system, including values added in the marketing system; dimensions and functions of marketing in relation of time, space, and value; market integration and product quality control; and market contracting orders and power.

**AGEC 5263 Research Methods in the Agricultural Sciences: 3 semester hours.**
Philosophy, methods, and techniques of scientific inquiry in the discovery of new knowledge in the food, agricultural and human sciences; role of theory and assumptions. Defining and evaluating research project proposals, including objectives and procedures, analytical methods and techniques, evaluation of research studies, and development of thesis prospectus or equivalent.

**AGEC 5283 Agricultural Finance: 3 semester hours.**
Theories, principles, and problems of financing agricultural business, including farms and ranches; costs and returns from the use of capital; forms and roles of capital in agriculture; capital productivity and earning, and capital market organization, and institutions; supply and demand of financial resources; and role of debt in farm growth.