Nonsubstantive Request
College of Agriculture and Life Sciences
Department of Agricultural Economics
B.S. in Agricultural Economics

New Courses

AGEC 217. **Fundamentals of Ag Economics Analysis.** (1-4). Credit 3. Relates contemporary agribusiness issues to economic and financial management concepts, principles, and tools, illustrating and enhancing their integration toward pragmatic applications in the agricultural industry; lab focuses on the integration of mathematics and economics with computer skills, with particular attention directed toward spreadsheets, databases, web pages, and communications software. Prerequisites: AGEC 105; MATH 141 and 142; sophomore or junior agricultural economics or agribusiness major; or approval of department head.

AGEC 424. **Rural Entrepreneurship I.** (2-2). Credit 3. Strategic planning regarding economic and financial feasibility of rural business ventures; emphasis on processes for developing a comprehensive enterprise analysis, including management information system components; production, marketing, and financial plans; enterprise budget(s); and evaluation of risk management alternatives; exchanges with “real world” lenders and other agribusiness management personnel. Prerequisites: AGEC 217 and 330; ACCT 209 or 229; junior or senior classification; or approval of instructor.

AGEC 453. **International Agribusiness Marketing.** (3-0). Credit 3. Basic competencies in international marketing of agri-foods; market entry, pricing, payment, finance, and promotion. Prerequisite: AGEC 105 or 3 hours of economics; junior or senior classification.

Changes in Courses

AGEC 317. **Quantitative Analysis in Agricultural Economics.**

Course title

From: Quantitative Analysis in Agricultural Economics.
To: Economic Analysis for Agribusiness Management.

Course description

From: Econometric methods used to solve problems in agricultural economics relating to marginal analysis; production and consumption functions; maximization and
minimization principles; elasticity; agricultural firm and market equilibrium; the cobweb model; uncertainty; and static and dynamic models.

To: Quantitative methods used to address managerial problems, specifically calculus-based optimization, marginal analysis, elasticities, statistical and forecasting techniques, linear programming, and risk analysis; emphasis on theoretical aspects and applied analysis of managerial problems faced by agricultural firms.

Prerequisites

From: ECON 323; MATH 142; STAT 303; or equivalents.
To: AGEC 217; ECON 323 or 322; STAT 303 or 302 or INFO 303; junior or senior classification.

AGEC 325. Principles of Farm and Ranch Management.

Course description

From: Economic and business principles applied to the organization of farms and ranches for more profitable operation; laboratory work uses data from actual farms and ranches.

To: Agribusiness managerial decision-making and analysis in different market environments; emphasis on profit maximization; lab focuses on using computerized methods for evaluating management alternatives for farming and ranching problem situations.

Prerequisites

From: AGEC 105 or 3 hours of economics; for non-majors only.
To: AGEC 105 or ECON 202; junior or senior non-agricultural economics majors only; knowledge of Excel.

AGEC 425. Advanced Farm and Ranch Management.

Course title

From: Advanced Farm and Ranch Management.
To: Rural Entrepreneurship II.

Course description

From: Management and decision-making principles in planning and organizing commercial farms and ranches; management functions of planning, implementation and control; entry, growth and exit stages in a firm’s life cycle.

To: Strategic planning regarding feasibility of rural business ventures; emphasis on processes for developing comprehensive economic and financial prospectuses, including
enterprise budgets, risk management planning, cash flow budgeting, net worth statements, income budgets, reconciliation statements, and shock analysis; exchanges with “real world” lenders and other agribusiness management personnel are included.

Prerequisites

From: AGEC 300; ACCT 209 or 229; or approval of instructor.
To: AGEC 424; junior or senior classification.

AGEC 432. Farm and Ranch Appraisal and Organization.

Course title

From: Farm and Ranch Appraisal and Organization.
To: Rural Real Estate and Finance Analysis.

Credit hours

From: (2-2). Credit 3.
To: (3-0). Credit 3.

Course description

From: Detailed problems involved in the appraisal and organization of specific farms and ranches covering appraisal principles, procedures, design, analysis and reporting.

To: Advanced topics in investment analysis; financial intermediation in agriculture; real estate markets and market analysis; and appraisal valuation.

Prerequisites

From: AGEC 422.
To: AGEC 330 and 422; ACCT 210 or 230; junior or senior classification.

AGEC 447. Agricultural Prices.

Course title

From: Agricultural Prices.
To: Food and Agricultural Price Analysis.

Course description

From: Factors influencing the level of agricultural commodity prices; price trends and seasonal variation; methods of forecasting demand and prices; and futures trading.

To: Factors influencing the level of food and agricultural prices; price trends and seasonal variation; methods of forecasting demand and prices; and futures trading.
Prerequisites

From: AGEC 317.
To: AGEC 314 and 317; junior or senior classification.

**AGEC 314. Marketing Agricultural Products.**

Course title

From: Marketing Agricultural Products.
To: Marketing Agricultural and Food Products.

Prerequisites

From: AGEC 105 or 3 hours of economics.
To: AGEC 105 or 3 hours of economics; junior or senior classification.

**AGEC 340. Environment of Agribusiness.**

Course title

From: Environment of Agribusiness
To: Agribusiness Management.

Prerequisites

From: AGEC 105 or 3 hours of economics.
To: AGEC 105 or 3 hours of economics; junior or senior classification.

**AGEC 344. Agricultural Law.**

Course title

From: Agricultural Law.
To: Food and Agricultural Law.

Prerequisite

From: Junior classification or approval of instructor.
To: Junior or senior classification, or approval of instructor.

**AGEC 414. Agricultural Market Analysis.**

Course title

From: Agricultural Market Analysis.
To: Agribusiness and Food Market Analysis.

Prerequisites

From: AGEC 317; MKTG 309 or 321.
To: AGEC 317; FINC 341; MKTG 321; junior or senior agribusiness majors only.

**AGEC 440. Economics of Agribusiness.**

Course title:

From: Economics of Agribusiness.
To: Agribusiness Strategic Analysis.

Prerequisites

From: AGEC 340; ECON 323; FINC 341; MGMT 363; MKTG 321.

To: AGEC 317 and 340; FINC 341; MGMT 363; MKTG 321; junior or senior agribusiness majors only.