

Syllabus

AAE 641 Foundations of Agricultural Economics

Credits: 3

Meeting Time and Location: January 25-May 6, TuTh 11:00 am-12:15pm. B30 Taylor Hall.

Instructional Mode: Lecture and discussion

How Credit Hours are met by the Course: This class meets for two 75-minute class periods over the spring semester and carries the expectation that students will work on course learning activities (reading, writing, problem sets, studying, etc) for about 4 hours out of classroom for every class period. The syllabus includes more information about meeting times and expectations for student work.

Instructor Title and Name: Associate Professor Sheldon (Xiaodong) Du

Instructor Availability: Office hours: W 2:00-3:00pm or by appointment.

Instructor Email: xdu23@wisc.edu

Course Description

This course fulfills one of the course requirements constituting the Economics of Agriculture Ph.D. major field. The objective of the course is to provide an overview of the literature on the economics of agriculture. It covers the efficiency and productivity of agricultural production, the role of technical change, the demand for food, the conceptual and empirical analysis of economic behavior under risk, a general introduction to economics of network, and the evaluation of farm and food policy.

Requisites

AAE 635 (Applied Microeconomic Theory) or Econ 711 (Microeconomic Theory)

Learning Outcomes

- 1) Understand theoretical and empirical approaches commonly used in studying agricultural economics.
- 2) Build theoretical and empirical skills for understanding contemporary issues related to agricultural economics and the linkages between agriculture and broad economy, including, for example, environment and natural resources, energy and food industries, and financial markets.
- 3) Understand institutions of agriculture and food sectors.
- 4) Develop ability to analyze agricultural related policies.

Grading

Grading will be based on the homework and two exams (midterm and final). The final grade will depend on the homework (60%) and the exams (40%).

The final grade will be determined by the following percentages: A: $\geq 90\%$, AB: 85% – 89%, B: 80% – 84%, BC: 75% – 79%, C: 70% – 74%, D: 60% – 69%, F: $< 60\%$. PhD students need 3% more to get the same grade.

Textbooks and Other Course Materials: will be assigned in class.

Exams

There will be a in-class midterm exam.

Final exam: 5/10/2022 (Tuesday); 2:45–4:45pm

Homework

About six problem sets will be assigned. Some knowledge of regression analysis is assumed. Each student must do each assignment independently. Assignments will be penalized 10 percentage points for each day they are late, unless the student has obtained prior permission, or in the case of an unforeseen emergency. Written notification from your advisor or doctor will be required in both instances.

Teaching & Learning Data Transparency Statement

The privacy and security of faculty, staff and students' personal information is a top priority for UW-Madison. The university carefully evaluates and vets all campus-supported digital tools used to support teaching and learning, to help support success through [learning analytics](#), and to enable proctoring capabilities. View the university's full [teaching and learning data transparency statement](#).

Privacy of Student Records & the Use of Audio Recorded Lectures Statement

View [more information about FERPA](#).

Lecture materials and recordings for this course are protected intellectual property at UW-Madison. Students in this course may use the materials and recordings for their personal use related to participation in this class. Students may also take notes solely for their personal use. If a lecture is not already recorded, you are not authorized to record my lectures without my permission unless you are considered by the university to be a qualified student with a disability who has an approved accommodation that includes recording. [Regent Policy Document 4-1] Students may not copy or have lecture materials and recordings outside of class, including posting on internet sites or selling to commercial entities, with the exception of sharing copies of your personal notes as a notetaker through the McBurney Disability Resource Center. Students are otherwise prohibited from providing or selling their personal notes to anyone else or being paid for taking notes by any person or commercial firm without the instructor's express written permission. Unauthorized use of these copyrighted lecture materials and recordings constitutes copyright infringement and may be addressed under the university's policies, UWS Chapters 14 and 17, governing student academic and non-academic misconduct.

Academic Integrity

By enrolling in this course, each student assumes the responsibilities of an active participant in UW-Madison's community of scholars in which everyone's academic work and behavior are held to the highest academic integrity standards. Academic misconduct compromises the integrity of the university. Cheating, fabrication, plagiarism, unauthorized collaboration, and helping others commit these acts are examples of academic misconduct, which can result in disciplinary action. This includes but is not limited to failure on the assignment/course, disciplinary probation, or suspension. Substantial or repeated cases of misconduct will be forwarded to the Office of Student Conduct & Community Standards for additional review. For more information, refer to studentconduct.wiscweb.wisc.edu/academic-integrity/.

Accommodations for Students with Disabilities

McBurney Disability Resource Center syllabus statement: The University of Wisconsin-Madison supports the right of all enrolled students to a full and equal educational opportunity. The Americans with Disabilities Act (ADA), Wisconsin State Statute (36.12), and UW-Madison policy (Faculty Document 1071) require that students with disabilities be reasonably accommodated in instruction and campus life. Reasonable accommodations for students with disabilities is a shared faculty and student responsibility. Students are expected to inform faculty [me] of their need for instructional accommodations by the end of the third week of the semester, or as soon as possible after a disability has been incurred or recognized. I will work either directly with the student [you] or in coordination with the McBurney Center to identify and provide reasonable instructional accommodations. Disability information, including instructional accommodations as part of a student's educational record, is confidential and protected under FERPA. <http://mcburney.wisc.edu/facstaffother/faculty/syllabus.php>

Diversity & Inclusion

Institutional statement on diversity: Diversity is a source of strength, creativity, and innovation for UW-Madison. We value the contributions of each person and respect the profound ways their identity, culture, background, experience, status, abilities, and opinion enrich the university community. We commit ourselves to the pursuit of excellence in teaching, research, outreach, and diversity as inextricably linked goals.

Tentative Topics

Introduction; agricultural production; consumption; risk analysis; economics of network.