

FOOD AND RESOURCE ECONOMICS

AEB 5188 Economics of Agribusiness Decisions 3 Credits

Grading Scheme: Letter Grade

Comprehensive treatment of microeconomic theory and its use in managerial decision making.

Prerequisite: AEB 3103 or ECO 2023.

AEB 5326 Agribusiness Financial Management 3 Credits

Grading Scheme: Letter Grade

Integration of finance and management decision-making tools to solve advanced financial and other management problems faced by agricultural firms and agribusinesses.

Prerequisite: ACG 2021

AEB 5516 Quantitative Methods in Agribusiness Decisions 3 Credits

Grading Scheme: Letter Grade

Introduction to variety of quantitative methods with application to business decision-making contexts.

Prerequisite: STA 2023.

AEB 5757 Strategic Agribusiness Human Resource Management 3 Credits

Grading Scheme: Letter Grade

Issues involved in strategic and effective leadership and management in agribusiness sector of economy. Emphasis on human resource ideas and techniques that managers utilize to improve organizational teamwork, productivity, and performance.

AEB 6106 Microeconomic Principles and Analysis 3 Credits

Grading Scheme: Letter Grade

Economics as a behavioral science describing actions of consumers and producers interacting in the market process; welfare economics; property rights; competition and equilibrium. Institutional backdrop for market process. Problem solving using economic principles.

Prerequisite: ECO 3101 and MAC 2311 or equivalents.

AEB 6145 Agricultural Finance 3 Credits

Grading Scheme: Letter Grade

Principles of firm financial management, financial markets, financial institutions, capital markets, firm growth, and analysis. Emphasis on markets and application of financial principles.

Prerequisite: AEB 3144 or FIN 3403.

AEB 6183 Agribusiness Risk Management 3 Credits

Grading Scheme: Letter Grade

Examine and develop the applied risk analysis skills useful for risk management decision-making by agricultural producers, agribusinesses, and researchers.

AEB 6225 Public Policy and the Agribusiness Firm 3 Credits

Grading Scheme: Letter Grade

Economic policy process at national and international levels. Issues include structure of food system, food safety, and environmental impacts.

AEB 6301 Food Wholesale and Retail Marketing 3 Credits

Grading Scheme: Letter Grade

Wholesale and retail issues that exist both in U.S. and world markets, such as brand management, supermarket management, and market research.

AEB 6385 Management Strategies for Agribusiness Firms 3 Credits

Grading Scheme: Letter Grade

Planning, organizing, implementing, and evaluating the agribusiness management functions of strategic planning, finance, marketing, and personnel.

Prerequisite: ECO 3101.

AEB 6553 Elements of Econometrics 3 Credits

Grading Scheme: Letter Grade

Econometric problem solving and determining quantitative relationships among economic variables in agriculture and related industries.

Prerequisite: AEB 3103, 4511; STA 3023.

AEB 6675 International Agribusiness Marketing 3 Credits

Grading Scheme: Letter Grade

Principles, issues, barriers, policies, strategies, and decisions involved in global marketing and trade of perishable and storable agricultural commodities and food products.

Prerequisite: AEB 5188.

AEB 6817 Survey Research Methods for Economists 3 Credits

Grading Scheme: Letter Grade

Process of creating, validating, implementing, coding, and interpreting results from economic surveys.

AEB 6905 Problems in Food and Resource Economics 1-3 Credits, Max 8 Credits

Grading Scheme: Letter Grade

Individual study. Problems of interest to the student and agreeable to the instructor.

Prerequisite: consent of instructor.

AEB 6921 Workshop in Food and Resource Economics I 1 Credit

Grading Scheme: Letter Grade

Empirical applications of concepts developed in the microeconomic core.

Prerequisite: AEB 6533.

AEB 6933 Special Topics 1-6 Credits, Max 15 Credits

Grading Scheme: Letter Grade

Special Topics

AEB 6934 Workshop in Food and Resource Economics II 1 Credit

Grading Scheme: Letter Grade

Developing and understanding how to apply food and resource economic concepts to agricultural and resource related problems.

AEB 6942 Advanced Applications in Agribusiness Experience 1-3 Credits, Max 6 Credits

Grading Scheme: Letter Grade

Applications of marketing, management, and finance principles to workplace station. Applications developed from approved internship.

AEB 6971 Research for Master's Thesis 1-15 Credits

Grading Scheme: S/U

Research for Master's Thesis

AEB 7108 Microeconomic Theory II 3 Credits

Grading Scheme: Letter Grade

Continuation of Microeconomic Theory I. Theory of the firm, market theory, market failure (externalities, market power, and asymmetric information). Game theory and applications. General equilibrium theory, welfare trade theory, and agricultural trade policy.

Prerequisite: ECO 7115.

AEB 7182 Agricultural Risk Analysis and Decision Making 3 Credits**Grading Scheme:** Letter Grade

Review of conceptual framework and research methods for analysis of decision making by agricultural producers. Expected utility theory, risk programming, stochastic dominance, and dynamic decision models.

Prerequisite: AEB 6106 or equivalent.**AEB 7184 Production Economics 3 Credits****Grading Scheme:** Letter Grade

Producer decisions including theoretical and empirical problems of multi-factor, multi-product, and poly-period cases. Input demand and product supply functions at the commodity and industry levels.

Prerequisite: AEB 7182.**AEB 7220 Agricultural Trade Policy and Welfare Economics 3 Credits****Grading Scheme:** Letter Grade

Basics of applied welfare economics with applications to trade and agricultural policies in the United States and worldwide. Topics include the economics of biofuels, GMOs, international tariff retaliations, and the ratification of international agricultural trade policies.

Prerequisite: ECO 7115 or consent of instructor.**AEB 7240 Macroeconomic Theory in Open Economies II 3 Credits****Grading Scheme:** Letter Grade

Essential elements of macroeconomic theory and policy in world of interdependent nations.

AEB 7333 Applied Valuation Methods 3 Credits**Grading Scheme:** Letter Grade

Focus on the application of valuation methods that are frequently used for the valuation of market and non-market goods and services. We begin from the basic economic theory to derive the willingness to pay (WTP) measures, followed by learning empirical methods that can be used to elicit consumer WTP. Three key methods will be covered: choice experiments, contingent valuation, and experimental auctions. The pros and cons of each method will also be discussed.

Prerequisite: ECO 7115 & (AEB 7571 or ECO 7424).**AEB 7373 Consumer Demand and Applied Analysis 3 Credits****Grading Scheme:** Letter Grade

Theories of Consumer Behavior in Static and Dynamic Contexts; analysis of household expenditure and demand.

AEB 7453 Natural Resource Economics 3 Credits**Grading Scheme:** Letter Grade

Resource use, management, development, and conservation. Institutional and market performance in providing socially desired outcomes.

Prerequisite: ECO 3101 or AEB 6106 or ECO 7115.**AEB 7483 Seminar in Environmental Economics 3 Credits****Grading Scheme:** Letter Grade

Application of economic methods to problems of environmental and regional development; input-output models, cost-benefit analysis, economic valuation, and development planning.

Prerequisite: ECO 3101 or AEB 6106 or ECO 7115.**AEB 7504 Mathematical Statistics for Applied Econometrics 3 Credits****Grading Scheme:** Letter Grade

Develops statistical foundations used in agricultural economics, including microeconomic theory, econometrics, production economics, and financial economics.

Prerequisite: STA 6166**AEB 7571 Econometric Methods I 3 Credits****Grading Scheme:** Letter Grade

Linear and nonlinear econometric models, serial correlation, heteroscedasticity, errors in variables, qualitative variables, specification errors, and simultaneous equation models.

Prerequisite: MAS 2103, STA 4322.**AEB 7572 Econometric Methods II 3 Credits****Grading Scheme:** Letter Grade

Topics in econometrics including single equation and multiple equation linear and nonlinear models.

Prerequisite: AEB 7571.**AEB 7573 Applied Microeconometrics 3 Credits****Grading Scheme:** Letter Grade

This is an applied econometrics course focused on estimating treatment effects, that is, causal effects of changes in the economic environment on persons, communities, states, countries, or any other individual unit of analysis.

AEB 7645 Economic Development and Agriculture 3 Credits**Grading Scheme:** Letter Grade

Relation of human, capital, and natural resources, technology, and institutions to income growth and distribution. Development strategies in low-income countries.

Prerequisite: ECO 3101 or AEB 3103.**AEB 7979 Advanced Research 1-12 Credits****Grading Scheme:** S/U

Research for doctoral students before admission to candidacy. Designed for students with a master's degree in the field of study or for students who have been accepted for a doctoral program. Not appropriate for students who have been admitted to candidacy.

AEB 7980 Research for Doctoral Dissertation 1-15 Credits**Grading Scheme:** S/U

Research for Doctoral Dissertation