



AGSC 260 Agricultural Markets and Products

Spring Semester, 2007; 3 credit hours
Monday, Wednesday, Friday, 2:30-3:20 a.m., MG2078

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Office Hours:

Office hours and schedule available at
<http://www2.truman.edu/~mseipel/schedule.pdf>

Course Overview

An introductory course examining the production, handling, and marketing of agricultural products. Investigates changing patterns of food consumption and analyzes the causes and consequences of the changes. Focus is placed on understanding the market structures ordering the flow of food and fiber goods from the producer to the consumer and the economic principles underlying these structures.

Prerequisites: None

Objectives

1. To develop students' understanding of the structure of the food and fiber system—its production and handling stages, pricing system, and competitive environment;
2. To enable students to critically analyze changes in the food and fiber system, their causes, and their consequences for farmers, consumers, processors, and marketers;
3. To illustrate how economic principles can be used to better understand producer and consumer decision-making and resource allocation within the farm-food-fiber system;
4. To build the student's communication, problem-solving, and team-working abilities through group activities and oral and written presentation of ideas and concepts

Required Text

Kohls, Richard and Joseph Uhl. *Marketing of Agricultural Products* (9th edition). Prentice Hall. 2002. Plus handout and online readings.

A general schedule of readings is given under the course outline but specific daily reading assignments will be given in class. Readings assigned for a particular day should be done before class, because this is the material that will be discussed in class that day.

Blackboard/CourseInfo Web Site

The course web site will contain links to relevant web sites, important announcements and assignment information, and will allow you to submit assignments electronically. You are expected to check the Blackboard web site announcements daily as additional assignment clarification, reading assignments, etc. may be posted there after class. You can reach the course web site through Truview

(truview.truman.edu) or directly by going to <http://blackboard.truman.edu>.

Academic Integrity

This should go without saying, but I expect you to maintain the highest standard of academic honesty, and you should hold that same expectation of me and of other students. This means that you should do your own work on assignments, tests, and papers. Any suspected incident of cheating or plagiarism will be discussed with the student and appropriate follow-up action (warnings, reduction of grade for assignment or class, and referral to Student Affairs) taken as deemed necessary.

Please read, for clarification, the statement on Academic Integrity and Academic Misconduct at <http://conduct.truman.edu/docs/AcademicIntegrity.pdf>.

Course Topics

Topic	Readings	Approx. number of days to be spent
Introduction to Course	Handouts/web	1
Overview of Food & Agric. Systems	Ch. 1, 2, 3	4
"You are what you eat": U.S. food consumption patterns & marketing implications	Ch. 4 Handouts/web	5
Economic concepts; supply & demand basics, price analysis; cost concepts & profit maximization	Ch. 8 Handouts	3
Market structure/Forms of competition	Ch. 9	3
Farm & Food Prices	Ch. 10	2
Food Marketing Costs—the "marketing bill"	Ch. 11	3
Food Processing & Manufacturing; Product Differentiation	Ch. 5	3
Wholesaling, Retailing, and Food Service	Ch. 6	3
Food System Issues, Trends, & Changes	Ch. 12	2
Standardization, Grading, & Food Quality Issues	Ch. 17	?—depending on time
Livestock & Meat Marketing	Ch. 23	5
The Equine Industry		2
Fruit & Vegetable Marketing	Ch. 29	1
Direct Marketing and other alternatives		1
Approx. content days (excluding exams, etc.)		(38)

Course Calendar

Week	Begins	Calendar Items	Days available
1	1/8		3
2	1/15	M 1/15—No Class	2
3	1/22		3
4	1/29		3
5	2/5	W 2/7—NO CLASS—Univ. Conference	2
6	2/12	Exam 1 (Wed 2/14— <i>tentative</i>)	3
7	2/19		3
8	2/26		3
		Mid-term Break 3/5-9	
9	3/12		3
10	3/19		3
11	3/26	Exam 2 (Wed. 3/28— <i>tentative</i>)	3
12	4/2		3
13	4/9	M 4/9-NO CLASS—Spring Break	2
14	4/16		3
15	4/23	Exam 3 (Fri. 4/27— <i>tentative</i>)	3
16	4/30	FINAL EXAM—Thurs 5/3 1:30-3:20	(42)

Basis of Student Evaluations

Item	Weighted Percent of Final Grade
In-class exams (3)	45%
Comprehensive Final exam	20%
Team Projects (3)	20%
Homework, Reading Questions & Quizzes	10%
Attendance/Participation	5%

All deadlines and examination dates must be met unless you make prior arrangements with the instructor and have a valid excuse. Material covered during class discussion periods is integral to the content of the course. Therefore, **attendance at and participation in class sessions is expected and required**, and will affect your grade through attendance and participation points. *Each student will be allowed one unexcused absence for the semester. Each additional unexcused absence will result in 5 percentage points being deducted from your attendance/participation grade. Simple attendance at all class sessions does not guarantee that the student will receive 100% for participation; participation in class discussion, team exercises, and other appropriate venues is also evaluated.*

Final letter grades will be based on the weighted percentage, according to this scale (A= 90.0%+, B=80-89.9%, C=70-79.9%, D=60-69.9%, F=Below 60%).

Team Projects

Students will work in teams of four to five persons to analyze a current situation in the food and fiber system using the concepts covered in class. Groups will discuss and analyze the situation in a small group format. Depending on the specific project, each group will either write up and hand in their conclusions in a short paper (2 to 4 pages, typed, double-spaced) or submit a one-page outline and orally present their findings to the class in a short presentation (approximately 10 minutes).

Homework Exercises

Homework exercises will be used to illustrate key concepts throughout the semester. You are encouraged to work together on these exercises, but be sure you understand the problem, and don't just copy the answers from someone else. *Take home questions and in-class quizzes (both announced and unannounced) will be used to encourage coverage and retention of assigned reading material.*