

# Agricultural Economics

and consult with the appropriate department adviser.)

## Agricultural Business Minor

This minor field of study is principally designed for agricultural science and business majors. Those students majoring in animal, plant, and food sciences may seek to complement their technical knowledge with competencies in agricultural business for professional advancement. Students majoring in one of the business degree options may anticipate staying in the San Joaquin Valley where they will most likely become involved with and require an understanding of the agricultural sector as employees, clients, or customers of agribusiness firms. The minor also provides a foundation for graduate study in agricultural business or agricultural economics.

You should consult with your faculty adviser in the Agricultural Economics Department to plan your program. The adviser and the department chair must approve the minor program of study before it can be certified by the school dean, filed with the Office of Evaluations, and recorded on your transcript.

The minor consists of 24 units, of which equivalent courses are acceptable for 12 units.

### Units

#### Core Requirements

Intro Microeconomics: AG EC 1 ..... 3  
Financial Accounting: AG EC 31 ..... 3  
Financial Principles: AG EC 130 ..... 3  
Organizational Behavior: AG EC 120 . 3  
Production Operations:

AG EC 110N/110 or AG EC 124 .... 3  
Agricultural Marketing: AG EC 160 .. 3  
Government Policy: AG EC 150 ..... 3

#### Focus Elective ..... 3

Agricultural Science Majors:  
Agricultural Economics (upper division)  
Business/Other Majors: Ag Science  
(PLANT 105 recommended)

**Total..... 24**

#### Advising Notes

1. University policy states that courses fulfilling requirements for a minor may be counted toward General Education.
2. The department waives the anticipated General Education requirements of AG EC 1, 31, 130, and 120 for students who have already received credit for ECON 40, ACCT 4A, FIN 120, and

MGT 104 or 110 respectively. Such course waivers correspondingly reduce the unit requirement for the minor from the maximum of 24 to a possible 12 — the minimum allowable under the Title 5 code. This adjustment accommodates the university policy that “courses in a major cannot be applied toward a minor unless designated as ‘additional requirements’ to the major.”

3. Concerning the course selections to satisfy the production operations core requirement and the focus elective, consult with the minor adviser about which choices match your career plans.
4. All courses in the minor must be taken for a letter grade; *CR/NC* grading is not acceptable.
5. Successful completion of this minor requires a 2.0 GPA for all courses in the program and for all courses taken at California State University, Fresno.

## Notice of Discontinuance

The Master of Science degree program in Agricultural Business has been discontinued. Students interested in the agricultural business elective area under the Master of Business Administration program should contact the Graduate Business Office at (559) 278-2107.

## COURSES

**Note:** Active immunization against tetanus (available through Student Health Services) is a prerequisite for registration in any laboratory course in agriculture and for any student employment on the University Farm.

**Note:** Cost to the student of extended field trips will vary each semester depending upon itinerary. The student should ask the course instructor.

### Economic Principles (AG EC)

#### 1. Introductory

##### Agricultural Economics (3)

Microeconomic principles of resource allocation, production, cost analysis, and market price equilibrium with primary application to farms and agribusiness firms; supply and demand in commodity pricing under perfect and imperfect competition; survey of agricultural management and marketing problems and issues. G.E. Breadth D3.

#### 2. Agricultural Sector Analysis (3)

Domestic and international forces affecting industry profitability of farm input suppliers, agricultural producers, commodity processors, food marketers; government fiscal, monetary, trade policies interaction with agricultural credit, price support, food subsidy programs; impact on agribusiness asset values, debt accumulation, income levels.

#### 100. Intermediate

##### Agricultural Economics (3)

Prerequisites: AG EC 1 and intermediate algebra. Microeconomic theory of agricultural production in factor-product, factor-factor, product-product decisions; production costs and economies of size; consumer choice theory; price and output determination under imperfectly competitive markets; marginal productivity theory and the derived demand for agribusiness inputs.

### Farm Management (AG EC)

#### 110N. Introductory

##### Farm Management (3)

Prerequisite: AG EC 1. Survey course for non-agricultural business majors. Introduction to applied economics and farm business management topics: farm accounting, financial statement analysis, management principles, computer assisted decision aids, animal and crop enterprise budgeting, farm business planning, tax management, investment analysis, agricultural finance. (2 lecture, 3 lab hours)

#### 110. Farm Management (3)

Prerequisite: AG EC 100. Production economics and management techniques for analysis of efficient farm resource use, planning and organization; analysis of budgeting and optimization techniques, and computer applications for developing farm management plans. (2 lecture, 3 lab hours)

#### 114. Advanced Farm Management (3)

Prerequisite: AG EC 110. Design, computerization, and analysis of profit maximizing; cost minimizing and multiperiod linear programming models; risk and uncertainty; data and information requirements for decision making; optimizing the level and mix of crop livestock enterprises; development of farm management plans.