

## Agricultural Economics

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### 100. Intermediate

#### Agricultural Economics (3)

Prerequisites: AGECE 1; AGECE 78 or DS 71 or MATH 75. 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 (AGECE)**

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### 110N. Introductory Farm Management (3)

Prerequisites: AGECE 1, 31, and 76. 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)

Prerequisites: AGECE 31, 76, and 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: AGECE 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.

### 117. Agricultural Labor-Management Relations (3)

Prerequisite: AGECE 1. Economic analysis of the farm labor market; labor productivity, agricultural mechanization and farm employment; farm labor laws and government regulations; agricultural labor relations, unionization, and collective bargaining; farm personnel administration practices and supervisory management principles.

#### **Agribusiness Management (AGECE)**

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### 28. Introductory Agricultural Law (3)

Fundamentals of agricultural law including historical sources; legislative laws and business ethics; administrative regulations, judicial decisions affecting agriculture; express and implied contracts with remedies for their breach in agricultural situations; real and personal property law plus secured transactions in agriculture.

### 120. Agribusiness Management (3)

Prerequisite: AGECE 1. Organizational forms and management functions of agribusiness firms; human resource management systems; management science principles for optimizing plant location, equipment replacement, inventory control, and sales volume; operations research techniques, including probability-based network and decision models, for solving agribusiness problems.

### 122. Agricultural

#### Cooperative Management (3)

Prerequisite: AGECE 120. Philosophical, historical, and legislative evolution of U.S. agricultural cooperatives; uniqueness of cooperative organization, planning, direction and control functions vis-a-vis standard corporations; legal, financial, and tax considerations in managing input-supply and marketing cooperatives; case studies and field trips to cooperatives.

### 124. Food and Fiber

#### Industry Management (3)

Prerequisite: AGECE 1. Production management of farm input manufactures, agricultural commodity processing, food/fiber product distribution; functional approach to transformation/value-added operations including planning, organizing, directing, coordinating, controlling; case applications to materials handling, product development, food packaging, quality control, transportation logistics, inventory management.

### 128. Advanced Agricultural Law (3)

Prerequisite: AGECE 28 or B A 18. Case applications of agricultural business law; torts covering trespass, negligence, liability for farm livestock and chemicals; surface and mineral property rights; water law; farm labor law; agribusiness firm incorporation; agricultural cooperative regulation; state and federal marketing orders; farm estate taxation.

#### **Financial Planning (AGECE)**

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### 31. Farm Accounting (3)

Basic concepts and principles of financial accounting systems applied to farm operations; mechanics of recording single and double entry transactions under cash and accrual accounting methods; preparation and analysis of enterprise records and financial statements to generate management information.

### 32. Agribusiness

#### Managerial Accounting (3)

Prerequisite: AGECE 31 or ACCT 4A. Application and analysis of accounting information for farm and agribusiness management; integration of economic, and financial principles in preparing business plans; equipment cost control and crop enterprise accounting methods; capital investment and profit performance; introduction to computerized farm accounting systems. (2 lecture, 1 arranged)

### 130. Agricultural Finance (3)

Prerequisites: AGECE 2, 31, 76; 100 or instructor's permission. AGECE 32 recommended. Analysis of farm financial statements; legal instruments of financial transactions; institutional sources of farm credit; time value of money and capital budgeting for agricultural investment; cost of debt and equity capital; risk management strategies; insurance, tax, and farm estate planning.

### 131. Agricultural Capital Markets (3)

Prerequisites: AGECE 2, 130. Public and private financial intermediaries as sources of agricultural capital; the Cooperative Farm Credit System; credit management policies and practices; government policy, the regulatory environment, and competitive financial markets; legal requirements of financial instruments; external equity capital; and lease financing. (Formerly AGECE 185T)

### 136. Farm and Ranch Appraisal (3)

Prerequisites: AGECE 1. AGECE 110 or 110N recommended. Principles of agricultural appraisal; physical and economic factors affecting land values; estimation of real estate value using income, cost, and market data approaches; case studies and field problems involving the valuation of local farm and ranch properties.