Course Syllabus
AED Economics 4001
“Managerial Economics for Agribusiness”
Spring 2018

Lectures
Tuesday and Thursday, 9:35 to 10:55, Agricultural Administration, Room 246

Instructor
Professor Douglas Southgate
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Office Hours: 2:00 to 3:30 every Tuesday and Thursday

Web Site
On Carmen (http://www.carmen.osu.edu).

Teaching Assistants
Sydney Schreiner, Department of AED Economics
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Office Hours: 12:30 to 2:00 every Monday and 9:30 to 11:00 every Wednesday

Textbook

Objectives
Students completing this course will understand how microeconomics can guide managerial decisions in agribusinesses. Microeconomic analysis is applied to a wide array of issues critical to the success of individual firms. Additionally, a framework of thinking through problems of business management is applied in market environments that range from perfect competition to monopoly.

Prerequisites
- AEDE 2001 (or 200) or 2001H (or 2008H) or Economics 2001 (or 2001H)
- Mathematics 1131 (or 131) or 1132 (or 132) or 1151.01 (or 151.01) or 1152.01 (152.01)
- Students who completed AEDE 500 may not take this course

Assignments, Dates and Deadlines, and Grading
- Two midterm examinations, comprising multiple-choice, true-false, and fill-in-the-blank questions and worth 35 points apiece, will be taken in class; the first midterm will be on February 13th and the second on March 29th.
- Nine homework assignments, worth 10 points apiece.
- A comprehensive final examination, which will have the same format as the midterms and will be worth 40 points, will be taken in class from 8:00 a.m. to 9:45 a.m. on Monday, April 30th.
- Students earning 186 points (93%) or more will receive an A; those earning at least 180 points though fewer than 186 points will get an A-; the range for a B+ will be 172 to 186; etc.

**Policies**

*Reading.* Careful reading of the textbook and other materials, including ahead of classroom discussions of assigned materials, is absolutely essential for success in AEDE 4001.

*Attendance.* Anyone with three or more unexcused absences during the semester will have his or her grade lowered by one letter (e.g., A to B or B+ to C+). Absences will be excused only if written documentation, such as a note from a medical clinic or an obituary notice for a friend or relative who has passed away, is provided.

*Phones, Laptops, etc.* While students are welcome to use laptops during class to take notes, other devices must be turned off or put on sleep mode during lectures. Obvious use of a device for a purpose unrelated to the class may be treated the same as an unexcused absence.

*Homework Assignments.* Assignments can be completed and submitted individually or in voluntary groups. An assignment can be turned in after the deadline only if it is accompanied by a valid excuse from a medical provider, commanding officer, etc. Computer or printer difficulties are not a valid excuse for tardiness.

Students are encouraged to type up their homework. Handwritten assignments will be accepted, although points will be deducted for sloppiness, illegible work, etc.

*Academic Misconduct.* It is the responsibility of the Committee on Academic Misconduct to investigate or establish procedures for the investigation of all reported cases of student academic misconduct. The term “academic misconduct” includes all forms of student misconduct wherever committed, illustrated by but not limited to cases of plagiarism and dishonest practices in connection with examinations. Instructors shall report all instances of alleged academic misconduct to the committee (Faculty Rule 3335-5-487). For additional information, see the Code of Student Conduct, at [http://studentlife.osu.edu/csc/](http://studentlife.osu.edu/csc/).

*Mental Health.* As a student, you may experience a range of problems that can cause barriers to learning, such as strained relationships, increased anxiety, alcohol/drug use, feeling down, difficulty concentrating and/or a lack of motivation. These mental health concerns or stressful events may lead to diminished academic performance or reduce a student’s ability to participate in daily activities. The Ohio State University offers services to assist you with addressing these and other concerns you may be experiencing. If you or someone you know are suffering from any of the aforementioned conditions, you can learn more about the broad range of confidential mental health services available on campus via the Office of Student Life’s Counseling and Consultation Service (CCS) by visiting [ccs.osu.edu](http://ccs.osu.edu) or calling 614-292-5766. CCS is located on the 4th floor of the Younkin Success Center and the 10th floor of Lincoln Tower. You can reach an on-call counselor when CCS is closed at 614-292-5766. Also, 24-hour emergency help is available through the 24/7 National Suicide Prevention Hotline at 1-800-273-TALK or at [suicidepreventionlifeline.org](http://suicidepreventionlifeline.org).
Disability Services

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health or a chronic or temporary medical condition), please let me know immediately so that we can discuss options privately. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion. SLDS contact information: slds@osu.edu; 614-292-3307; slds.osu.edu; 098 Baker Hall, 113 W. 12th Avenue.

Topical Outline, Readings, and Homework

1/09-11 Fundamentals of Managerial Economics
   Read BP, Chapter 1
   Assignment #1, due January 16th

1/16-18 Introduction to Demand and Supply
   Read BP, Chapter 2
   Assignment #2, due January 23rd

1/23-25 Demand and Demand Elasticities
   Read BP, Chapter 3
   Assignment #3, due January 30th

1/30 - 2/01 Household-Level Microeconomics
   Read BP, Chapter 4
   Assignment #4, due February 6th

The first midterm examination, on February 13th, will cover the first, second, third, and fourth sections of the course.

2/06-15 Production and Costs
   Read BP, Chapter 5
   Assignment #5, due February 20th
2/20-27 Organization of the Firm
Read BP, Chapter 6
Assignment #6, due March 1st

3/01-20 Industrial Organization
Read BP, Chapters 7 and 8
Assignment #7, due March 22nd

The second midterm examination, on March 29th, will cover the fifth, sixth, and seventh sections of the course.

3/22 - 4/03 Models of Oligopoly
Read BP, Chapter 9
Assignment #8, due April 5th

4/05-10 Game Theory and its Application to Oligopolistic Rivalry
Read BP, Chapter 10
Assignment #9, due April 12th

4/12-19 Market Power and Pricing Strategies; Economics of Information (if time allows)
Read BP, Chapter 11 and Chapter 12

Approximately one-sixth of the final examination – scheduled for 8:00 a.m. to 9:45 a.m. on Monday, April 30th – will cover the same material as the first midterm, another one-sixth will cover the same material as the second midterm, and the remaining two-thirds will relate to the eighth, ninth, and 10th sections of the course.