Course Outline

2026-2027 Catalog

AB 22 - Agricultural Economics

Catalog Description

Transfer Status: CSU/UC

Unit(s): 3.00

Lecture: 51.00 Contact hours/102.00 Out of class hours/153.00 Total hours/3.00 Unit(s)

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Course Description: This course covers the place of agriculture and farming in the economic system. Topics include basic economic concepts, problems of agriculture, pricing and marketing problems, factors of production, and state and federal farm programs that affect the farmer's economic position. (C-ID AG-AB 124).

Objectives

Upon successful completion of this course, the student should be able to:

1. Compare and contrast the role of agriculture in the economic structure of the state, country and world.
2. Define economic terms.
3. Analyze market conditions and predict price.
4. Compare and contrast different economic systems.
5. Define the laws of supply and demand.
6. Construct and analyze graphs that utilize cost/revenue data to maximize profitability.
7. Graph and analyze production functions and identify the three stages of production.

Course Content

Topic Titles / Suggested Time Topic

Lecture

Topics	Lec Hrs
Definition of agricultural economics a. Scope of economics b. Microeconomics versus macroeconomics c. Comparative economic systems d. Research methods in agricultural economics	7.50
U.S. and global food and fiber industry a. Western agricultural societies versus non-Western agricultural societies b. Challenges in world hunger and equity in the food system c. Cultural and social organizations in agriculture and their impact on society d. Contributions to agriculture from historically underrepresented groups	7.00
Consumer behavior and market demand a. Utility theory and consumer choice b. Indifference curves c. Law of demand d. Demand elasticities	7.50
Economics of Production a. Single-variable input functions b. Production functions c. Profitability	7.50
Supply, price determination, and market equilibrium	7.00
Competition and the market a. Pure competition, monopoly, and imperfect competition b. Anti-trust laws/agricultural bargaining	7.00
Government Policy and Agricultural trade a. International trade policy b. Government farm policy c. Trade agreements	7.50
Total Hours:	**51.00**

Methods of Instruction

A. Collaborative Group Work

B. Demonstrations
C. Group Discussions
D. Homework: Students are required to complete two hours of outside-of-class homework for each hour of lecture
E. Problem-Solving Sessions
F. Reading Assignments

Methods of Evaluation

A. Quizzes
B. Research Projects
C. Oral Presentation
D. Homework
E. Mid-term and final examinations
F. Commodity report

Examples of Assignments

Reading Assignments

1. Read the chapter in your text dealing with market price determination. Focus on the role of supply and demand; be prepared to discuss price determinations and the influence of supply and demand.
2. Read the article (provided by the instructor) focusing on International Trade. Be prepared to discuss the impact of International Trade on crop prices.

Writing Assignments

1. Write a short essay (4-5 pages, double spaced) on an agricultural commodity of your choice. The paper must cover how the commodity is produced, marketed, exported/imported and the outlook for the future
2. Write a short (2-page) paper on Imperfect Competition within the agriculture industry. Cite two specific examples and compare them to two similar agricultural industries that operate under more "perfectly competitive" market conditions.

Out-of-Class Assignments

1. Locate an industry sponsored, commodity specific web site that has been funded by a "marketing order". Identify the web sites key points, with particular emphasis on how this commodity is presenting itself to the non-Ag community.
2. Using information provided by the Farm Service Agency, (available online & via the class portal), locate the section on the international trade of Almonds. Identify the volume exported over the past five years.

Recommended Materials of Instruction

Barkley, A. & Barkley, P. (2026). Principles of Agricultural Economics. *Routledge, 5th.* 9781041144885.

Zero Cost Textbook
Rossman, W. Agribusiness Management 101. (OER). https://psu.pb.unizin.org/agbm101/

Minimum Qualifications

Ag Business And Related Serv.
Agriculture (Masters Required)

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