

### GENERAL COURSE INFORMATION

**Course Number:** AEB 4931  
**Course Title:** Advanced Agricultural Microeconomics  
**Term:** Fall 2020  
**Meeting Times:** MWF 9:35-10:25  
**Meeting Location:** Lectures will be held online via Zoom.

### INSTRUCTOR INFORMATION AND CONTACT

**Name:** Bachir Kassas  
**Email Address:** b.kassas@ufl.edu  
**Office Hours:** MWF 10:30-11:30 (Office hours will be held online)  
**Office Location:** 1099 McCarty Hall, B-Wing

**NOTE:** Office hours will be held online via Zoom. You are welcome to login to the Zoom meeting at any time during office hours. If you have a time conflict with the office hours, you are welcome to schedule an appointment by email.

### COURSE DESCRIPTION

This course provides a rigorous training in the fundamental mathematical models underlying the basic microeconomics principles. It will cover an in-depth analysis of key microeconomics concepts including consumer and producer theory, risk and uncertainty, game theory, and asymmetric information. Mathematical and graphical methods will be used throughout the course to help illustrate the different concepts.

### LEARNING OBJECTIVES

Upon successful completion of this class, students will be able to:

1. Calculate the consumer's utility-maximizing decision in a two-good environment
2. Calculate the producer's profit-maximizing/cost-minimizing decision regarding input use and production

3. Derive demand and supply functions using consumer and producer optimal decisions
4. Understand decision-making in situations that involve risk and uncertainty
5. Analyze decisions in interactive economic settings and determine the equilibrium outcome based on the strategic decisions of multiple agents

## TEXTBOOKS

**NOTE:** While the textbook below is not a requirement, it is highly recommended since it will help strengthen the student's understanding of the concepts learned in class. Only the material covered in the main lectures is required for the assignments and exams, you will not be asked about anything not covered in the lectures.

Nicholson, W. and Snyder C. *Microeconomic Theory: Basic Principles and Extensions*, 12<sup>th</sup> Edition, Cengage Learning, 2017

## COURSE STRUCTURE AND CORRESPONDENCE

Due to the ongoing COVID-19 pandemic, **this course will be taught online** during the Fall 2020 semester.

UF Canvas is the official class website. **This is where you will receive all class announcements and material so you should check here regularly.** I might also be sending some announcements through email so you should check your UF email regularly. Missing an announcement posted on Canvas or sent by email is NOT a valid excuse for not following through with course-related activities.

**All lectures** will be held live online via Zoom during normal meeting times (MWF 9:35AM - 10:25AM). The link to the Zoom meeting for lectures is <https://ufl.zoom.us/j/94320376315>. For help with using your UF Zoom account, visit <https://ufl.zoom.us/>. I will be uploading **lecture notes** and **lecture video recordings** on Canvas to help students review the lecture material. PLEASE READ THE SECTION ON PAGE 8 OF THE SYLLABUS REGARDING THE AUDIO VISUAL RECORDING OF THE LECTURES. **Additional readings** related to each module will also be uploaded for the interested readers (*these are optional*). **Office hours** will also be held online via Zoom during normal office hour times. You can login to Zoom at any time during office hours if you would like to meet. In order to give students privacy during office hours, I have set up a waiting room on Canvas that you will automatically be

directed to if you log in while another student is meeting with the instructor. You will be allowed into the meeting as soon as your turn is up. Students will be admitted to the office hour meeting in the order in which they login to Zoom. This way, office hours will be very similar to how they usually work when students meet in the instructor's office. If you have a time conflict with the office hours, you are welcome to meet by appointment. For relatively short questions, it might sometimes be more efficient to work on those through email. You are welcome to send me those types of questions by email. I usually reply to emails within an hour or so, but in case I am busy and could not reply this quickly, I will certainly reply back in less than 24 hours.

**NOTE: You should add the title AEB4931 to all emails correspondence with me. EMAILS NOT TITLED AEB4931 MIGHT NOT BE ANSWERED!**

## GRADING POLICIES

### **Final Score:**

Your final grade will be calculated based on the following weights:

Assignments	40%
Exams	45%
Project	15%
Online Activities	3% ( <b>Bonus</b> )

The letter grade will be determined using the following grading scale

Points	Letter Grade
92%	A
89%	A <sup>-</sup>
86%	B <sup>+</sup>
82%	B
79%	B <sup>-</sup>
76%	C <sup>+</sup>
72%	C
69%	C <sup>-</sup>
66%	D <sup>+</sup>
62%	D
59%	D <sup>-</sup>
Below 59%	E

**NOTE: All grades calculated based on the above criteria are final and non-negotiable. The following link provides more information about UF grading policy:**

*<https://catalog.ufl.edu/UGRD/academic-regulations/grades-grading-policies/>*

### **Assignments:**

There will be a **total of 5 homework assignments**, which will collectively account for 40% of the final course grade. I will **drop the lowest grade**, meaning that **only 4 assignments will count** towards the student's final course grade (10% weight on each assignment). Assignments will be announced on Canvas. You will be given around **one week to work on each assignment**. The purpose of those assignments is help you evaluate your understanding of the course material and to prepare you for the exams. I will be uploading **practice problems with answer keys** that are similar in structure and difficulty to the homework assignments. You are highly encouraged to go through the lecture notes and practice problems before you attempt to solve the assignments. The tentative due dates are included in the course schedule on pages 10-12. They will also be announced on Canvas. Each assignment will be graded out of 100. Assignments will be graded and returned to the students within 1 week of the assignment due date. The students will receive feedback on their work to help them work on areas that need improvement. **Late submissions will receive an automatic 20% penalty, and an additional 10% deduction for each day (24 hours) the assignment is late.**

### **Exams:**

There will be a **total of 4 exams**, which will collectively account for 45% of the final course grade. We might look into the possibility of having the exams in-person, depending on classroom availability, student preferences, and developments in COVID-19. For now, exams are tentatively scheduled as **online exams**, which you will take **through Canvas using Honorlock**. I will **drop the lowest exam grade**, meaning that **only 3 exams will count** towards the student's grade (15% weight on each exam). The first three exams will together span all the modules covered in this course. The fourth exam will be cumulative and will be over all the material covered in the course. More information about the modules covered under each individual exam is included in the course schedule on pages 10-12.

### **Project:**

The project will be completed online. Students will be required to apply the knowledge learned in class in a real-world setting. Each student will work independently and will write a 2-3 page report analyzing the behavior of a consumer group or producer. The students are required to refer to specific concepts learned in class in their project report as they relate to the operation/decisions of their selected target producer/consumer group. More detailed

instructions will be provided later.

### **Course Activities:**

In order to help the students internalize the material learned in this course, I will post 3 online activities related to some of the concepts covered in the lectures. These are fun activities that will count towards bonus points in the course and will help you apply some of the course material outside of class. You can earn up to 1% bonus credit on each activity. The activities will mainly require students to login to a webpage and make decisions or answer questions related to an economic environment. Some of those will be individual decisions (i.e., each student will participate independently) and some will be interactive decisions (i.e., the decisions of one student will affect the outcome of other students). The online activities will be announced on Canvas along with instructions on how to complete each.

### **COURSE OUTLINE**

1. Introduction
  - a. Math Review
2. Consumer Theory
  - a. Utility and Choice
  - b. Demand Curves
3. Producer Theory
  - a. Production
  - b. Costs
  - c. Profit Maximization and Supply
  - d. Perfect Competition
  - e. Monopoly
4. Special Topics
  - a. Risk and Uncertainty
  - b. Game Theory
  - c. Imperfect Competition and Oligopoly
  - d. Asymmetric Information

### **MAKE-UP POLICY**

Since the lowest exam grade will be dropped, no make-up will be given if the student has only one missing exam. However, if the student missed more than one exam, then they will be allowed to sit for a make-up ONLY if ALL the absences are for valid reasons as defined by

UF policy. As for homework assignments, since students are given around 1 week to complete each assignment, they will be eligible for a make-up ONLY if they have a valid excuse for the absence as defined by UF policy and ONLY if the absence is for more than 2 days (i.e., 3 days or more). Students will need to submit their excused absences through the U Matter We Care system, which will in turn verify and validate the submitted requests, after which they will contact me by email for approval. Students are encouraged to communicate with me during the process in order to make sure that everything is being done in a timely manner. To be eligible for any make-ups, students must notify me of the absence no later than 48 hours after the specific assignment or exam due date.

## CAMPUS HELPING RESOURCES

### **U Matter We Care:**

Your well-being is important to the University of Florida. The U Matter, We Care initiative is committed to creating a culture of care on our campus by encouraging members of our community to look out for one another and to reach out for help if a member of our community is in need. If you or a friend is in distress, please contact [umatter@ufl.edu](mailto:umatter@ufl.edu) so that the U Matter, We Care Team can reach out to the student in distress. A nighttime and weekend crisis counselor is available by phone at 352-392-1575. The U Matter, We Care Team can help connect students to the many other helping resources available including, but not limited to, Victim Advocates, Housing staff, and the Counseling and Wellness Center. Please remember that asking for help is a sign of strength. In case of emergency, call 9-1-1.

### **Dean of Students Office:**

Several resources are available on campus for students, especially if academic performance is at stake. In general, the Dean of Students Office provides a hub for these services: Location: P202 Peabody Hall Dean of Students Office (<http://www.dso.ufl.edu>) Telephone: 392-1261

### **Disability Resource Center:**

Students with disabilities are encouraged contact the Disability Resource Center and coordinate the needed accommodations. This includes registering disabilities, recommending academic accommodations within the classroom, accessing special adaptive computer equipment, providing interpretation services and mediating faculty-student disability related issues. Please contact this office at 0001 Reid Hall, 392-8565, [www.dso.ufl.edu/drc/](http://www.dso.ufl.edu/drc/).

### **Counseling Resources:**

Students experiencing crises or personal problems that interfere with their general well-being are encouraged to utilize the university's counseling resources at the following link

(<http://www.dso.ufl.edu/supportservices/campuscounseling.php>). Resources are available on campus for students having personal problems or lacking clear career or academic goals, which interfere with their academic performance. These resources include:

- Counseling and Wellness Center (<http://www.counseling.ufl.edu/cwc/>) Location: 3190 Radio Road Telephone: 392-1575
- Student Health Care Center (<http://shcc.ufl.edu/>) Location: SHCC Infirmary Building Telephone: 391-1161
- Career Resource Center (<http://www.crc.ufl.edu>) Location: 1<sup>st</sup> Floor (CR-100), Reitz Union CR-100 Telephone: 392-1602

### **Writing Center:**

The writing studio is located on 2215 Turlington Hall, Phone: 352-846-1138. Students are encouraged to contact the writing studio for help with brainstorming, formatting, and writing papers.

### **Teaching Center:**

The teaching center is located in Broward Hall, Phone: 352-392-2010. Students are encouraged to contact the teaching center for help with general study skills and tutoring. Call 352-392-6420 to make an appointment.

### **Technical Support:**

For help with E-learning and/or other technical support issues related to online learning, please contact the UF Computing Help Desk at 352-392-4357 or via e-mail at [helpdesk@ufl.edu](mailto:helpdesk@ufl.edu).

## **ACADEMIC DISHONESTY**

Academic Honesty (<http://www.dso.ufl.edu/sccr/honorcodes/conductcode.php>). The academic community at UF prides itself on intellectual growth as well as stimulating and encouraging moral development. This is accomplished through nurturing and maintaining an environment of honesty, trust and respect. The responsibility to maintain this environment falls with student as well as faculty members.

Students who enroll at UF commit to holding themselves and their peers to the high standard of honor required by the Honor Code: We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity. Thus, on all work submitted for credit, the following pledge is implied: "On our

honor, I have neither given nor received unauthorized aid in doing this assignment." Moreover, any individual who becomes aware of a violation of the Honor Code is bound by honor to take corrective action.

Violations of the Academic Honesty Guidelines shall result in judicial action and a student being subject to the sanctions in paragraph XIV of the Student Conduct Code. For example, conduct such as cheating and plagiarizing constitutes a violation of the Academic Honesty Guidelines (University of Florida Rule 6C1-4.017), which will be vigorously upheld at all times in this course.

***Student Responsibility:*** Students should report any condition that facilitates dishonesty to the instructor, department chair, college dean or Student Honor Court.

***Faculty Responsibility:*** Faculty members have a duty to promote honest behavior and to avoid practices and environments that foster cheating in their classes. Teachers should encourage students to bring negative conditions or incidents of dishonesty to their attention. In their own work, teachers should practice the same high standards they expect from their students.

***Administration Responsibility:*** As highly visible members of our academic community, administrators should be ever vigilant to promote academic honesty and conduct their lives in an ethically exemplary manner. (Source: 2016-2017 UF Undergraduate Catalog).

***On-Line Students Complaints:*** <http://www.distance.ufl.edu/student-complaintprocess>

## PRIVACY AND ACCESSIBILITY POLICIES

It is extremely important that students protect their data and privacy when using tools in an online learning environment. Please follow this link for information on best practices for protecting your information <https://security.ufl.edu/resources/for-students/>. The privacy statements for the main online tools used in this course are provided below:

- Instructure (Canvas): <https://www.instructure.com/policies/privacy>
- Zoom: <https://zoom.us/privacy>
- Honorlock: <https://honorlock.com/student-privacy-statement/>
- Qualtrics: <https://www.qualtrics.com/privacy-statement/>

## COURSE EVALUATIONS

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Guidance on how to give feedback in a professional and respectful manner is available at <https://gatorevals.aa.ufl.edu/students/>. Students will be notified when the evaluation period opens, and can complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via <https://ufl.bluera.com/ufl/>. Summaries of course evaluation results are available to students at <https://gatorevals.aa.ufl.edu/public-results/>.

## RECORDING CLASS SESSIONS

Our class sessions may be audio visually recorded for students in the class to refer back and for enrolled students who are unable to attend live. Students who participate with their camera engaged or utilize a profile image are agreeing to have their video or image recorded. If you are unwilling to consent to have your profile or video image recorded, be sure to keep your camera off and do not use a profile image. Likewise, students who un-mute during class and participate orally are agreeing to have their voices recorded. If you are not willing to consent to have your voice recorded during class, you will need to keep your mute button activated and communicate exclusively using the "chat" feature, which allows students to type questions and comments live. The chat will not be recorded or shared. As in all courses, unauthorized recording and unauthorized sharing of recorded materials is prohibited.

This is only a tentative schedule. While we will try our best to stick to this timeline, we might need to deviate slightly based on the amount of time needed to properly cover the different concepts included in this course. The due dates for the assignments are subject to change depending on course needs, however, the exam and project dates are final.

### TENTATIVE CLASS SCHEDULE

Date	Day	Class	Suggested Reading
August 31	M	Syllabus/Course Overview	
September 2	W	Math Review	Ch 1
September 4	F	Math Review	Ch 1
September 7	M	No Classes	
September 9	W	Math Review	Ch 1
September 11	F	Utility and Choice	Ch2
September 14	M	Utility and Choice	Ch 2
September 16	W	Utility and Choice Assignment 1 Due 11:59PM	Ch 2
September 18	F	Demand Curves	Ch 3
September 21	M	Demand Curves	Ch 3
September 23	W	Demand Curves	Ch 3
September 25	F	Demand Curves	Ch 3
September 28	M M	Demand Curves Exam 1 Review Assignment 2 Due 11:59PM	Ch3
September 30	W	Exam 1	Modules 1,2,3
October 2	F	No Classes	
October 5	M	Production	Ch 6
October 7	W	Production	Ch 6
October 9	F	Production	Ch 6
October 12	M	Costs	Ch 7
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Date	Day	Class	Suggested Reading
October 14	W	Costs	Ch 7
October 16	F	Costs Assignment 3 Due 11:59PM	Ch 7
October 19	M	Profit Maximization and Supply	Ch 8
October 21	W	Profit Maximization and Supply	Ch 8
October 23	F	Perfect Competition	Ch 9
October 26	M	Perfect Competition	Ch 9
October 28	W	Monopoly	Ch 11
October 30	F	Monopoly	Ch 11
November 2	M	Exam 2 Review	
November 4	W	Exam 2	Modules 4,5,6
November 6	F	Risk and Uncertainty	Ch 4
November 9	M	Risk and Uncertainty	Ch 4
November 11	W	No Classes	
November 13	F	Risk and Uncertainty	Ch 4
November 16	M	Risk and Uncertainty	Ch 4
November 18	W	Risk and Uncertainty Assignment 4 Due 11:59PM	Ch 4
November 20	F	Game Theory	Ch 6
November 23	M	Game Theory	Ch 6
November 25	W	No Classes	
November 27	F	No Classes Project Due 11:59PM	
November 30	M	Game Theory	Ch 6
December 2	W	Public Goods	Ch 15
December 4	F	Public Goods	Ch 15
December 7	M	Exam 3 Review Assignment 5 Due 11:59PM	

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<b>Date</b>	<b>Day</b>	<b>Class</b>	<b>Suggested Reading</b>
December 9	W	Exam 3	Modules 7,8,9
December 17	TH	Exam 4	Cumulative