

AEB 2014 Economic Issues, Food, and You

Spring 2017 Syllabus

Instructor: Ms. Jennifer Clark
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Office hours: M, W, 10:00 am – 12 noon; or email for appointment

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Teaching Assistant(s) will be announced via email in Canvas after drop/add period ends

Online Course Description

Credits: 3; Prerequisites: none. The role of agriculture and economics: the how's and why's of their influence on food prices and the world food situation, the environment, natural resources and government policy; and economic issues, including inflation and money.

Learning Objectives

The primary goal of this course is to explore the basic tool kit of economic concepts that will enable students to critically analyze choices and food-related decisions both individually and as consumers and world citizens.

At the conclusion of this course, the successful student will be able to:

- Use analytical models to generalize economic decision-making associated with food supply and demand, productivity gains from investment and technological advances, market failures associated with pollution and common resources, the situation of income inequality and unemployment, as well as the basic tools of fiscal, monetary, and agricultural policy analysis influencing society's well-being.
- Apply principles of positive and normative policy analysis to assess how parts of the U.S. economy are inter-related and further develop an ability to analyze current economic issues and problems related to food that are both local and global in context.

Required Text

None; all readings are available on Canvas in pdf format. Students are responsible for downloading the most current (free) version of Adobe Acrobat Reader to access course readings:

- Adobe Reader [for PC](#)
- Adobe Reader [for Mac](#)

Additional (supplementary) Texts

All required readings are provided in the course, but any basic economic textbook (new or used) can serve as a supplement, if student elects to purchase OR open-source (free) textbooks are available online such as this one from University of Minnesota's, Open Textbook Library, "[Economics - Theory Through Applications](#)".

Course Outline

Module 1 Overview (Lessons 1-4): "What is economics and what do economists do?"

LESSON 1: "Resources & Scarcity"

LESSON 2: "Issues related to resources, agriculture, and food"

LESSON 3: "Model building"

LESSON 4: "Mathematics review"

Module 2 Overview (Lessons 5-8): "The fundamental theory of markets and market structure"

LESSON 5: "Demand"

LESSON 6: "Supply"

LESSON 7: "Equilibrium & simultaneous shifts"

LESSON 8: "Elasticity & basic market structure"

Module 3 Overview (Lessons 9-12): "Using models for economic analysis"

LESSON 9: "Welfare economics"

LESSON 10: "Externalities & our environment"

LESSON 11: "Productivity & growth"

LESSON 12: "Economic development"

Module 4 Overview (Lessons 13-16): "Applying economic analysis to food issues"

LESSON 13: "U.S. Farms and the agribusiness food supply chain"

LESSON 14: "International trade"

LESSON 15: "GDP and the circular flow of money"

LESSON 16: "Inflation"

Module 5 Overview (Lessons 17-20): "Show me the money"

LESSON 17: MONEY & BANKING

LESSON 18: MANAGING TIME VALUE OF MONEY

LESSON 19: CREDIT & LIQUIDITY

LESSON 20: INCOME

Module 6 Overview (Lessons 21-24): "Government policy"

LESSON 21: "Fiscal policy"

LESSON 22: "Monetary policy"

LESSON 23: "Income & (un)employment policy"

LESSON 24: "Agricultural policy"

***Refer to the class website for specific reading assignments for each Module**

Due Dates & Student Responsibility for Online Submissions

The due dates for all assignments and assessments are listed on the last pages of this syllabus and also available on the class website in a printable file named, **DUE DATES**. All graded assignments are made available to students at least one week before an assignment is due; therefore, the due dates and late policy will be enforced (refer to Late Policy in next section). Rare exceptions to this policy, referred to as extenuating circumstances, require letter-head documentation from either a physician (NOT health clinic), an academic advisor, or the UF Dean of Student's Office (UF email will suffice) within 12 hours of an assignment deadline.

Please note that letterhead documentation does NOT mean a note from your Mom (or Dad or Aunt, Uncle, cousin, Uncle who is a lawyer, best friend, boss, etc). Letterhead documentation does NOT refer to a note scribbled on a prescription pad from a walk-in clinic or the Student Health Center the day an assignment is due because you had a cold, or pleading that you overslept, had computer problems, or a job interview on a due date...these types of excuses do not satisfy the criteria for extenuating circumstances and cannot be accepted. Letterhead documentation DOES mean the submission of a formal, business letter on letterhead (or a UF email from advisor or UF Dean of Students) including relevant dates for the excuse within 12 hours of a missed assignment. Other “excuses” will not be considered as all students have sufficient time to begin working from assignment availability to deadline complete graded assignments.

The due date policy will be enforced for ANY variation to the Due Dates or Late Submission Policy (see next section), including 12-day rule which requires notification from an academic advisor.

All students are responsible for ensuring that assignment files are uploaded to the Learning Management System (i.e., “Canvas”) as the instructor cannot be responsible for internet connections or failures. You are advised to NOT use wireless connections to complete Exams or upload assignments. Locate a hard-wired connection to submit graded assignments as wireless connections are problematic and special consideration cannot be granted. Hard-wired connections can be located at any UF computer lab or public library. Contact the instructor early in the semester if you foresee difficulty with this requirement (e.g., military service or internship abroad). Refer to additional information in Canvas Module 0 regarding technical issues.

Contact the UF HelpDesk for any technical assistance, or if you are unsure about the status of your upload (352) 392-4357. Note that any technical problems require a UF HelpDesk ticket number generated by the UF HelpDesk PRIOR TO assignment due date (352) 392-4357. Refer to Canvas Module 0 for additional technical instructions and for proper procedure to receive a HelpDesk ticket number.

YOU ARE STRONGLY ADVISED not to procrastinate submitting assignments. The drop policy is intended to protect you from negative implications of life events that do happen during the semester (e.g., computer problems, forgetting assignments, family emergencies, job interviews, job responsibilities). Students in previous semesters who have procrastinated at the beginning of the semester have experienced negative impacts to their semester grades since life events do happen throughout the semester.

Treat this class as you would any in-residence class with relevant expectations and time commitment as end of the semester deadline extensions or special consideration for missed assignments will not be entertained. Due to the VERY LARGE class size of AEB 2014, extenuating circumstances require adherence to this syllabus policy in order to be fair to all students.

Late Assignment Policy

Out of consideration for students’ busy schedules, assignments may be submitted UP TO 11:59 pm on the due date with no penalty (i.e., “grace period”); however, no technical problems (or excuses) will be considered after the 5:00 pm deadline as the UF HelpDesk staff are not available to assist students after 5:00 pm Monday – Friday. You are “waiting until the last minute” if you are completing graded assignments during the “grace period”.

- Because the Exams 1-3 drop the lowest score and the Reading “Attendance” Questions, and Applications drop the lowest two (2) scores, there is NO OTHER late consideration or “grace period” beyond the 11:59 pm deadline on the due date for these assignments.

- A 72-hour “Late Policy” applies ONLY to the Economic Project assignments with a 25% deduction for late submissions, up to 72 hours beyond the grace period of the due date. No Economic Project assignment submissions will be accepted after the “Late Policy” time expires.

***Print out a copy of the DUE DATES document for your reference.**

Grading Rubric

| Your semester grade will be determined as follows: | Points Possible |
|--|-----------------------|
| Exams (3 @ 100 points each; drop lowest score) | 200 |
| Reading “Attendance” Questions (12 @ 5 points each; drop two lowest scores) | 50 |
| Economic Project (7 assignments; points vary; late policy applies; no drops) | 150 |
| Applications (12 @ 10 points each; drop lowest two scores) | 100 |
| TOTAL | 500 |
| Syllabus Quiz | 5 Points extra credit |
| Mid-semester Course Feedback | 5 Points extra credit |
| End of semester Course Feedback | 5 Points extra credit |

* Refer to late submission policy for grade point adjustment.

All assignments are due at 5:00 pm Eastern Standard Time; however, as a courtesy, a “grace period is permitted for all assignments to submit up until 11:59 pm on the due dates. However, be advised that NO technical issues requiring a UF Helpdesk ticket number will be accepted after 5:00 pm (during the grace period) on the due date for any assignment. Be advised NOT to wait until the last minute to submit assignments.

Grade Calculation

Your final grade for the course will be determined by the total of all points earned during the semester divided by 500 total points. Letter grades are rounded to two (2) decimal points and will be awarded accordingly:

| | |
|----|---------------|
| A | ≥ 93 |
| A- | 90.00 – 92.99 |
| B+ | 87.00 – 89.99 |
| B | 83.00 – 86.99 |
| B- | 80.00 – 82.99 |
| C+ | 77.00 – 79.99 |
| C | 73.00 – 76.99 |
| C- | 70.00 – 72.99 |
| D+ | 67.00 – 69.99 |
| D | 63.00 – 66.99 |
| D- | 60.00 – 62.99 |
| E | ≤ 59.99 |

If you have a dispute about a grade posted in Canvas, you must contact the professor within one week after the grade is posted. After that, there will be no appeal on posted grades. Please be advised that this is your responsibility to do so within the time limit.

A grade calculator is provided on the last page of this document to assist you with managing your grade calculation throughout the semester.

Note that a grade of C or better is required to earn Gen Ed credit.

UF grading policy:
<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>

UF POLICIES and ASSISTANCE

Grades and Grade Points

For information on current UF policies for assigning grade points, see <https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>

Absences and Make-Up Work

Requirements for class attendance and make-up exams, assignments and other work are consistent with university policies that can be found at: <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>.

Online Course Evaluation Process

Student assessment of instruction is an important part of efforts to improve teaching and learning. At the end of the semester, students are expected to provide feedback on the quality of instruction in this course using a standard set of university and college criteria. These evaluations are conducted online at <https://evaluations.ufl.edu>. Evaluations are typically open for students to complete during the last two or three weeks of the semester; students will be notified of the specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results>.

Academic Honesty

As a student at the University of Florida, you have committed yourself to uphold the Honor Code, which includes the following pledge: *"We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity."* You are expected to exhibit behavior consistent with this commitment to the UF academic community, and on all work submitted for credit at the University of Florida, the following pledge is either required or implied: *"On my honor, I have neither given nor received unauthorized aid in doing this assignment."*

It is assumed that you will complete all work independently in each course unless the instructor provides explicit permission for you to collaborate on course tasks (e.g. assignments, papers, quizzes, exams). Furthermore, as part of your obligation to uphold the Honor Code, you should report any condition that facilitates academic misconduct to appropriate personnel. It is your individual responsibility to know and comply with all university policies and procedures regarding academic integrity and the Student Honor Code. Violations of the Honor Code at the University of Florida will not be tolerated. Violations will be reported to the Dean of Students Office for consideration of disciplinary action. For more information regarding the Student Honor Code, please see: <http://www.dso.ufl.edu/SCCR/honorcodes/honorcode.php>.

Software Use:

All faculty, staff and students of the university are required and expected to obey the laws and legal agreements governing software use. Failure to do so can lead to monetary damages and/or criminal penalties for the individual violator. Because such violations are also against university policies and rules, disciplinary action will be taken as appropriate.

Campus Helping Resources

Students experiencing crises or personal problems that interfere with their general well-being are encouraged to utilize the university's counseling resources. The Counseling & Wellness Center provides confidential counseling services at no cost for currently enrolled students. Resources are available on campus for students having personal problems or lacking clear career or academic goals, which interfere with their academic performance.

- *University Counseling & Wellness Center, 3190 Radio Road, 352-392-1575, www.counseling.ufl.edu/cwc/*
Counseling Services
Groups and Workshops
Outreach and Consultation
Self-Help Library
Wellness Coaching
- U Matter We Care, www.umatter.ufl.edu/
- *Career Resource Center, First Floor JWRU, 392-1601, www.crc.ufl.edu/*

Student Complaints:

- Residential Course: https://www.dso.ufl.edu/documents/UF_Complaints_policy.pdf
- Online Course: <http://www.distance.ufl.edu/student-complaint-process>

Services for Students with Disabilities

The Disability Resource Center coordinates the needed accommodations of students with disabilities. 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. Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the Instructor when requesting accommodation

0001 Reid Hall, 352-392-8565, www.dso.ufl.edu/drc/

Additional information to help you succeed this semester:

1. Check your email regularly; students are responsible for email announcements in Canvas. Additional contact information is contained in Canvas Module 0 “Getting Started” pages.
2. Exams 1-3, the Reading “Attendance” Questions, and Applications are open-book/ open-notes, or even “ask a friend”; however, you MUST complete all written responses in your own words, explaining YOUR OWN reasoning (failure to write independently is considered academic dishonesty – similar written responses will be submitted to Dean of Students Office).
3. While Assignments are not difficult, they are designed to motivate your thinking. Do not wait until the last minute to begin assignments or your grades will suffer.
4. Quizzes will contain information provided in the lecture, textbook, and assigned readings.
5. Print out the Due Dates document (or program your preferred mobile device in an effort to remain organized).

All University of Florida Policies will be upheld at all times.

Due Dates spring 2017

| ALL ASSIGNMENTS IN AEB 2014 ARE DUE AT 5:00 PM (EST) ON THE DUE DATE | | | | | | | |
|---|--------------|------------------------------|-----------|--------------|---|--|--|
| COURSE MATERIAL | ACTION | DUE DATE | TIME | GRACE PERIOD | LATE POLICY (25% grade deduction if submitted after grace period) | POINTS POSSIBLE (Total 515 points this semester) | |
| Module 0 - "GETTING STARTED" | Begin | Wednesday, January 04, 2017 | 9:00 A.M. | n/a | not applicable (n/a) | n/a | |
| To Do: Module 0 in Course Materials | Info | n/a | n/a | n/a | n/a | n/a | |
| Ch 0 Meet your Group Discussion Post | Due | Wednesday, January 18, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 1 | |
| Ch 0 Reading questions | Due | Wednesday, January 18, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 1 | |
| Ch 0 Syllabus Quiz | Due | Wednesday, January 18, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 3 | |
| Module 1: "What is economics and what do economists do?" | Begin | Monday, January 09, 2017 | 9:00 A.M. | n/a | n/a | n/a | |
| To Do: Module 1 in Course Materials | Info | n/a | n/a | n/a | n/a | n/a | |
| Reading questions Lessons 1 & 2 | Due | Wednesday, January 18, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 5 | |
| Application problem set #1 | Due | Monday, January 23, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 10 | |
| Reading questions Lessons 3 & 4 | Due | Wednesday, January 25, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 5 | |
| Economic Project (Part 1 of 7) | Due | Friday, January 27, 2017 | 5:00 P.M. | 11:59 P.M. | Monday, January 30, 2017 | 20 | |
| Application problem set #2 | Due | Monday, January 30, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 10 | |
| Module 2: "The fundamental theory of markets and market structure" | Begin | Monday, January 23, 2017 | 9:00 A.M. | n/a | n/a | n/a | |
| To Do: Module 2 in Course Materials | Info | n/a | n/a | n/a | n/a | n/a | |
| Reading questions Lessons 5 & 6 | Due | Wednesday, February 01, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 5 | |
| Application problem set #3 | Due | Monday, February 06, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 10 | |
| Reading questions Lessons 7 & 8 | Due | Wednesday, February 08, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 5 | |
| Economic Project (Part 2 of 7) | Due | Friday, February 10, 2017 | 5:00 P.M. | 11:59 P.M. | Monday, February 13, 2017 | 20 | |
| Application problem set #4 | Due | Monday, February 13, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 10 | |
| Module 3: "Using models for economic analysis" | Begin | Monday, February 13, 2017 | 9:00 A.M. | n/a | n/a | n/a | |
| To Do: Module 3 in Course Materials | Info | n/a | n/a | n/a | n/a | n/a | |
| Reading questions Lessons 9 & 10 | Due | Wednesday, February 15, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 5 | |
| Application problem set #5 | Due | Monday, February 20, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 10 | |
| Reading questions Lessons 11 & 12 | Due | Wednesday, February 22, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 5 | |
| Economic Project (Part 3 of 7) | Due | Friday, February 24, 2017 | 5:00 P.M. | 11:59 P.M. | Monday, February 27, 2017 | 20 | |
| Application problem set #6 | Due | Monday, February 27, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 10 | |
| EXAM 1 - Open book/notes | Due | Wednesday, March 01, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 100 | |
| Mid-semester feedback | Due | Wednesday, March 01, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 5 | |
| Module 4: "Applying economic analysis to food issues" | Begin | Monday, February 27, 2017 | 9:00 A.M. | n/a | n/a | n/a | |
| To Do: Module 4 in Course Materials | Info | n/a | n/a | n/a | n/a | n/a | |
| Reading questions Lessons 13 & 14 | Due | Wednesday, March 01, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 5 | |
| Application problem set #7 | Due | Monday, March 13, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 10 | |
| Reading questions Lessons 15 & 16 | Due | Wednesday, March 15, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 5 | |
| Economic Project (Part 4 of 7) | Due | Friday, March 17, 2017 | 5:00 P.M. | 11:59 P.M. | Thursday, March 02, 2017 | 20 | |
| Application problem set #8 | Due | Monday, March 20, 2017 | 5:00 P.M. | 11:59 P.M. | n/a | 10 | |

Due Dates spring 2017 continued...

| COURSE MATERIAL | ACTION | DUE DATE | TIME | GRACE PERIOD | LATE POLICY (25% grade deduction if submitted after grace period) | POINTS POSSIBLE (Total 515 points this semester) |
|--------------------------------------|--------------|---------------------------|------------|--------------|---|--|
| Module 5: "Show me the money" | Begin | Monday, March 20, 2017 | 9:00 A.M. | | | |
| To Do: Module 5 in Course Materials | <i>Info</i> | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> |
| Reading questions Lessons 17 & 18 | <i>Due</i> | Wednesday, March 22, 2017 | 5:00 P.M. | 11:59 P.M. | <i>n/a</i> | 5 |
| Application problem set #9 | <i>Due</i> | Monday, March 27, 2017 | 5:00 P.M. | 11:59 P.M. | <i>n/a</i> | 10 |
| Reading questions Lessons 19 & 20 | <i>Due</i> | Wednesday, March 29, 2017 | 5:00 P.M. | 11:59 P.M. | <i>n/a</i> | 5 |
| Economic Project (Part 5 of 7) | <i>Due</i> | Friday, March 31, 2017 | 5:00 P.M. | 11:59 P.M. | Monday, April 03, 2017 | 20 |
| Application problem set #10 | <i>Due</i> | Monday, April 03, 2017 | 5:00 P.M. | 11:59 P.M. | <i>n/a</i> | 10 |
| Module 6: "Government policy" | Begin | Friday, April 03, 2015 | 9:00 A.M. | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> |
| To Do: Module 6 in Course Materials | <i>Info</i> | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> | <i>n/a</i> |
| Reading questions Lessons 21 & 22 | <i>Due</i> | Wednesday, April 05, 2017 | 5:00 P.M. | 11:59 P.M. | <i>n/a</i> | 5 |
| Application problem set #11 | <i>Due</i> | Monday, April 10, 2017 | 5:00 P.M. | 11:59 P.M. | <i>n/a</i> | 10 |
| Reading questions Lessons 23 & 24 | <i>Due</i> | Wednesday, April 12, 2017 | 5:00 P.M. | 11:59 P.M. | <i>n/a</i> | 5 |
| Economic Project (Part 6 of 7) | <i>Due</i> | Friday, April 14, 2017 | 5:00 P.M. | 11:59 P.M. | Monday, April 17, 2017 | 20 |
| Application problem set #12 | <i>Due</i> | Monday, April 17, 2017 | 5:00 P.M. | 11:59 P.M. | <i>n/a</i> | 10 |
| EXAM 2 - Open book/notes | <i>Due</i> | Wednesday, April 19, 2017 | 5:00 P.M. | 11:59 P.M. | <i>n/a</i> | 100 |
| Economic Project (Part 7 of 7) | <i>Due</i> | Monday, April 24, 2017 | 5:00 P.M. | 11:59 P.M. | Wednesday, April 26, 2017 | 30 |
| End of semester feedback | <i>Due</i> | Monday, April 24, 2017 | 5:00 P.M. | 11:59 P.M. | | 5 |
| EXAM 3 - Open book/notes | <i>Due</i> | Wednesday, April 26, 2017 | 5:00 P.M. | 11:59 P.M. | <i>n/a</i> | 100 |