

Agricultural Macroeconomics AEB 3281

Class Number: 21580 – Fall 2025

M,W,F | Period 3 (9:35 AM - 10:25 AM)

MCCA 1142

Instructor: Dr. Caleb Stair

Office: 1179 McCarty A Wing

Office Hours: MWF 10:30am-11:30am & 1:00pm-2:30pm; Thursday 11:30am-12:30pm (or by appointment)

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Communications:

I will communicate with you about news, assignments, emergencies, cancellations etc., through your Gatorlink email account. If you do not use your Gatorlink email account as your primary email, go to your Gatorlink mailbox and set your Gatorlink mail to be forwarded to your usual email account (e.g., gmail, yahoo, etc.) **PLEASE CHECK YOUR EMAIL FREQUENTLY.** If you are struggling in the class, please contact me. My office hours are listed above. Those are times that you can find me in the office. This does not mean that those are the only times you can meet with me. If those times do not work for you, we will schedule a separate time.

Other Communication:

Undergraduate Advisor: Ms. Michelle Baldwin; 1170B McCarty Hall A; (352) 294-7640; E-mail: baldwin.ma@ufl.edu; [Schedule an appointment](#)

Undergraduate Coordinator: Dr. Misti Sharp; 1189 McCarty Hall A; (352)294-7632; E-mail: mistisharp@ufl.edu; [Schedule an appointment](#)

FRE Technology Assistance: Dave Depatie; 1197 McCarty Hall A; (352)394-7641; E-mail: ddepatie@ufl.edu

Course Description:

Essential elements of macroeconomic theory and policy in a world of interdependent nations specifically as they relate to agriculture. The course is designed to give students an intermediate knowledge of macroeconomics and its application to real world scenarios to better understand current economic discussions being had in the media and policy arena.

Expected Student Learning Outcomes:

After the successful completion of AEB 3281, a student should be able to:

- 1) Evaluate "big picture" issues regarding agriculture as it relates to the complex structure of the U.S. economy, how the economy functions in an increasingly interdependent world, and how alternative economic theories have suggested that it be managed.

- 2) Apply overall concepts and methods that can be useful in thinking about actions, practices, and policies by analyzing problems through quantitative tools.
- 3) Create an economic overview of the macro economy of a county in the United States.
- 4) Develop their ability to analyze, think, and speak intelligently and reflectively (critically) about issues, positions and policies as exemplified in (1), (2), and (3) above.

Recommended Texts:

- Title: Macroeconomics
 - Author: N. Gregory Mankiw
 - Edition: 11th
 - ISBN: 9781319387990
- Title: Principles of Macroeconomics
 - Author: Betsey Stevenson & Justin Wolfers
 - Edition: 2nd
 - ISBN: 9781319432089
- Title: Introduction to Agricultural Economics
 - Author: John B. Penson, Oral Capps, C Parr Rosson, & Richard T. Woodward
 - Edition: 7th
 - ISBN: 9780137504787

Grades:

Assignments are **NOT group assignments unless otherwise noted!*

Assignment	Percentage	Points
Exams (3)	40%	400
Homework (3)	30%	300
Home County Economic Description	10%	100
Price Check Inflation Activity	5%	50
Aggregate Supply & Demand - AI	5%	50
Participation	10%	100
<u>Total</u>	<u>100%</u>	<u>1000</u>
<i>Extra Credit: PowerPoint Voiceover</i>		20

1. *Exams (3) – (40%).*

Exams will be in class and a mix of multiple choice, true/false, and short answer questions. There will be review sessions available before each exam. Each student can have a 3x5 notecard front and back filled with whatever

information they deem important on it. **Your lowest exam score will be dropped.**

2. *Homework Problem Sets (3) - (30%)*

There will be two homework sets issued throughout the semester. These problem sets come from the textbook and are designed to prepare you for the exam. Problems on the exams will be based on these homework sets. **There will be seven questions on each homework, and you only must answer five of them. Your lowest score will be dropped.**

3. *Home County Economic Description (10%)*

By the end of the semester, you will collect multiple pieces of information concerning a county economy of your choice. You will turn this into a PowerPoint presentation and submit it on the day of the final exam.

4. *Inflation Activity (5%)*

An ongoing activity during the semester that will involve visiting grocery stores and collecting price data. There will be five data collections and then you will calculate a price index. Details provided on Canvas.

5. *Aggregate Supply and Demand – ChatGPT Activity (5%)*

During the semester we will use a generative AI model of your choice to analyze an economic event. Details will be provided on Canvas.

6. *Participation (10%)*

Throughout the semester we will have twenty in-class participation activities. **Your four lowest scores will be dropped.**

7. *EXTRA CREDIT: Voiceover for Final PowerPoint*

For extra credit worth up to 2% of your grade you can submit your PowerPoint with a voiceover. Each presentation will be allotted 15min. Your extra credit grade will be based on adherence to time, clarity of voice, and presentation effectiveness.

Course grades:

A = 93 – 100 points

A- = 90 – 92.9 points

B + = 87 – 89.9 points

B = 83 – 86.9 points

B- = 80 – 82.9 points

C+ = 77 – 79.9 points

C = 73 – 76.9 points

C- = 70 – 72.9 points

D+ = 67 – 69.9 points

D = 63 – 66.9 points

D- = 60 – 62.9 points

F = below 59.9 points

Course Policies:

- **Illness**
 - We will have face-to-face instructional sessions to accomplish the student learning objectives of this course.
 - Sanitizing supplies are available in the classroom if you wish to wipe down your desks prior to sitting down and at the end of the class.
 - **Course materials will be provided to you with an excused absence, and you will be given a reasonable amount of time to make up work. Find more information in the university attendance policies below.**

- **Communication**
 - The best way to contact me is through email. Use my office 365 email.
 - If you have attempted to contact me and I have not responded in 48hr you can resend the email to push it up in my inbox and bring it to my attention.
 - Use proper email etiquette. An email is not a text.
 - Do not wait until the end of the semester to inform me about an issue. The sooner you tell me the sooner we can figure out how to accommodate you.

- **Lecture Style**
 - For the most part I will use note shells. These are word documents with the outline of the notes provided to you. The details of the notes will be filled in during class.
 - If you miss class, it is your responsibility to get the notes from someone or come see me in my office.
 - Class sessions are not recorded.
 - **In general, if information is included in a notes handout it is eligible to be on the exam.**

- **Homeworks**
 - Homeworks will be submitted via canvas.
 - DO NOT answer more than five questions on any homework. Points will be deducted for not following instructions.
 - Late homeworks will receive half-credit (unless an appropriate excuse is provided). Due dates for the homeworks are already listed and are available.
 - While it is fine to work with classmates on homework assignments, the work you turn in must be your own. Plagiarized assignments will receive zero credit. This becomes very obvious when everyone gets the same wrong answer.
 - Also, please save your documents as
AEB3281_AssignmentTitle_YourNameHere

- Exams

- Exams are in class and will contain a mix of multiple choice, true/false, and short answer questions.
- Exams are worth 200pts. Breakdowns of the point distributions will be provided for each section of the exam.
- Partial credit is not given for multiple choice questions.
- Make-up exams will occur on the day before the last day of class.
- It is up to you how you fill out your notecard. Ambitious students have printed out entire class notes (in very small font) to fit on the front and back of the card.

- Late Policy

- Late assignments will only be accepted up to two days after the due date. If an assignment is issued on Thursday and is due in a week it must be submitted by 11:59pm the following Thursday. Assignments submitted at 12:00am Friday are considered one day late.
- Without an excuse, late assignments will receive only half credit and writing assignments that are not submitted or that are submitted more than two days after the deadline will receive a zero.
- Any assignment submitted after the last day of class will receive a zero.

- General

- **You are adults. You are responsible for how you spend class time.**
- Because due dates for all assignments are known in advance and these dates will not change and extensions are only given in exceptionally rare circumstances.

University Policies

- This course adheres to all UF Academic Policies. For a complete list see <https://go.ufl.edu/syllabuspolicies>

TENTATIVE DISCUSSION TOPICS AND TENTATIVE SCHEDULE

Date	Day	AEB 3281	Due
8/21/2025	Thursday		
8/22/2025	Friday	Syllabus Day	

8/25/2025	Monday	The State of U.S. Agriculture	
8/26/2025	Tuesday		
8/27/2025	Wednesday	The State of U.S. Agriculture	
8/28/2025	Thursday		
8/29/2025	Friday	Agricultural Production and GDP	Price Check #1 Due
9/1/2025	Monday		
9/2/2025	Tuesday		
9/3/2025	Wednesday	Agricultural Production and GDP	
9/4/2025	Thursday		
9/5/2025	Friday	Agricultural Production and GDP	Local GDP
9/8/2025	Monday	Employment in Agriculture	
9/9/2025	Tuesday		
9/10/2025	Wednesday	Employment in Agriculture	
9/11/2025	Thursday		
9/12/2025	Friday	Wages in Agriculture	
9/15/2025	Monday	Agricultural Price Supports	HW #1 Open
9/16/2025	Tuesday		
9/17/2025	Wednesday	Agricultural Price Supports	
9/18/2025	Thursday		
9/19/2025	Friday	Agricultural Unions	Price Check #2 Due

9/22/2025	Monday	How the Money Supply Affects Agriculture	HW #1 Due
9/23/2025	Tuesday		
9/24/2025	Wednesday	How the Money Supply Affects Agriculture	
9/25/2025	Thursday		
9/26/2025	Friday	How the Money Supply Affects Agriculture	
9/29/2025	Monday	Inflation & Agriculture	Local Income
9/30/2025	Tuesday		
10/1/2025	Wednesday	Exam #1	
10/2/2025	Thursday		
10/3/2025	Friday	Inflation & Agriculture	
10/6/2025	Monday	Inflation & Agriculture	
10/7/2025	Tuesday		
10/8/2025	Wednesday	The Business Cycle	Dating the Business Cycle
10/9/2025	Thursday		
10/10/2025	Friday	Supply and Demand for Agriculture	Price Check #3 Due
10/13/2025	Monday	Supply and Demand for Agriculture	
10/14/2025	Tuesday		
10/15/2025	Wednesday	Supply and Demand for Agriculture	
10/16/2025	Thursday		

10/17/20 25	Friday		
10/20/20 25	Monday	Fiscal Policy	HW #2 Open
10/21/20 25	Tuesday		
10/22/20 25	Wednes day	Fiscal Policy	
10/23/20 25	Thursday		
10/24/20 25	Friday	Fiscal Policy	
10/27/20 25	Monday	Monetary Policy and Budgets	HW #2 Due
10/28/20 25	Tuesday		
10/29/20 25	Wednes day	Monetary Policy and Budgets	Regional Price Parities
10/30/20 25	Thursday		
10/31/20 25	Friday	Monetary Policy and Budgets	Price Check #4 Due
11/3/202 5	Monday	Economic Schools of Thought	
11/4/202 5	Tuesday		
11/5/202 5	Wednes day	Exam #2	
11/6/202 5	Thursday		
11/7/202 5	Friday	Trade	
11/10/20 25	Monday	Trade	HW #3 Open

11/11/20 25	Tuesday		
11/12/20 25	Wednes day		AI Assignment Due
11/13/20 25	Thursday		
11/14/20 25	Friday		
11/17/20 25	Monday	Long Term Economic Growth	HW #3 Due
11/18/20 25	Tuesday		
11/19/20 25	Wednes day	Long Term Economic Growth	
11/20/20 25	Thursday		
11/21/20 25	Friday	Regional Economics	
11/24/20 25	Monday		
11/25/20 25	Tuesday		
11/26/20 25	Wednes day		
11/27/20 25	Thursday		
11/28/20 25	Friday		
12/1/202 5	Monday	Regional Economics	Price Check #5 Due / Location Quotients
12/2/202 5	Tuesday		
12/3/202 5	Wednes day	Project Workday	
12/10/20 25	Wednes day	Exam #3 (10-12pm)	Final Exam

Note: The instructor reserves the right to change the terms and dates stated in this course syllabus at any time. Any changes will be communicated on e-learning as an announcement. It is solely the student's responsibility to stay informed of any changes.

******By enrolling in this course, you are agreeing to the terms outlined in this syllabus!!******