

AEB3144: Introduction to Agricultural Finance – Spring 2026

Course Time and Location: M, W, F | Periods 5 (11:45 AM - 12:35 PM)

NZH 0112 Newins-Ziegler Hall

(<https://campusmap.ufl.edu/#/index/0832>)

Instructor information: Dr. Adams Ceballos; 1095 McCarty Hall B; (352) 294-1752;
Email: aceballos@ufl.edu

Instructor's Office Hours and Location: Monday and Tuesday (10 – 11 AM) or by appointment;
1095 McCarty Hall B (MCCB) or Zoom available upon request

Undergraduate Teaching Assistant: Mr. Victor Contreras; Email: vjosue.contreras@ufl.edu

TA's Office Hours and Location: By appointment on Zoom

Course Description: Basic financial statements, investment frameworks, and theories of financial intermediation as applied to agricultural firms, along with an overview of financial institutions that provide capital to agriculture.

The goal of this course is to provide a basic understanding of corporate finance principles and build a foundation for other agribusiness courses. The course provides students with the tools to understand and solve basic financial problems faced by individuals and businesses today. Practical applications and problem-solving techniques are emphasized. The topics covered include basic financial statement analysis, time value of money, valuation of financial assets, investment frameworks, capital budgeting techniques, and capital structure theory.

Prerequisites: AEB3122 or ACG2071 (or equivalent)

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

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

Expected Student Learning Outcomes: After the successful completion of AEB3144, a typical student should be able to:

1. Read and analyze financial statements for the purpose of evaluating investment decisions.
2. Describe the principle of time-value of money and apply this concept to valuing annuities, perpetuities, loan values, bond values, stock values, and capital investment opportunities.

3. Describe the conceptual relationship between the expected return and the relevant risk of individual assets and a portfolio of assets.
4. Describe the concept of cost of capital and role of leverage and apply these concepts in the determination of the optimal capital structure.

Course Outline:

1. Introduction to Financial Management (CH1)
2. Financial Statements (CH2)
3. Working with Financial Statements (CH3)
4. Time Value of Money (CH4)
EXAM 1 (CH1 – CH4)
5. Discounted Cash Flows (CH5)
6. Bond Valuation (CH6)
7. Equity Valuation (CH7)
EXAM 2 (CH5 – CH7)
8. Net Present Value and Other Investment Criteria (CH8)
9. Capital Markets (CH10)
10. Risk and Return (CH11)
11. Cost of Capital (CH12)
EXAM 3 (CH8, CH10 – CH12)

Required Course Materials:

- **Text:** Ross, Stephen A., Randolph W. Westerfield, and Bradford D. Jordan. Essentials of Corporate Finance, 11th (or recent) Edition, 2023, McGraw-Hill.
- **E-learning:** There is an [E-Learning Canvas webpage](http://elearning.ufl.edu) for this course. E-learning can be accessed via <http://elearning.ufl.edu> using your Gatorlink username and password. If you are having difficulties accessing E-learning, please contact the UF Computing Help Desk by calling (352)-392-HELP or via email helpdesk@ufl.edu.
- **Financial Calculator:** Students should have a financial or graphing calculator (such as the HP 10bII+ or TI-83 Plus) as it will be essential for completion of homework assignments and exams. **Students are responsible for learning how to use their particular calculator.**
- Please retain your textbook and calculator upon completion of the class. These materials are necessary for AEB 4138 - Advanced Agribusiness Management.

Class Structure: Face-to-face instruction accompanied by in-class activities and exams. Homework assignments are due weekly on Tuesday at midnight.

Course Assignments: Exams and homework

Exams: There will be three in-class exams during the semester, with the last exam occurring during the final exam time. Each exam is worth 20% of your grade. The exams consist of multiple choice, problem-solving, and short answer questions. The exams may be based on material covered in class, material from the textbook, or concepts implied by the material covered. The exam dates are tentatively scheduled as follows:

- **Exam 1:** February 09
- **Exam 2:** March 09
- **Exam 3:** April 9 (10:00am – 12:00 in our normal classroom)

Note: Posted exam dates are subject to change, it is your responsibility to listen to class announcements and check e-Learning for any changes in exam dates.

Homework: There will be nine homework assignments given throughout the semester. Each homework assignment is worth 5% of your grade and one homework assignment grade will be dropped. Homework is typically due on Monday at 11:59pm. It is your responsibility to submit assignments on time and follow the instructions for the assignment submission. Late submissions will receive half credit.

Bonus Points: There will be bonus points awarded to students attending lectures for participating in classroom activities. These points will be awarded at the instructor's discretion and without prior notice. These bonus points are intended to incentivize attending lectures without resorting to quizzes or attendance checks.

Composition of Final Score:

Course Assignments	% of Total
Exams (3)	60%
Homework (best 8 out of 9)	40%
Total	100%

Student Evaluation: UF does not have an A+ option

Grade	Percentage	Grade Points
A	93% or more	4.00
A-	90.0 – 92.9%	3.67
B+	86.0 – 89.9%	3.33
B	83.0 – 85.9%	3.00
B-	80.0 – 82.9%	2.67
C+	76.0 – 79.9%	2.33
C	73.0 – 75.9%	2.00
C-	70.0 – 72.9%	1.67
D+	66.0 – 69.9%	1.33
D	63.0 – 65.9%	1.00
D-	60.0 – 62.9%	0.67
E	59.9% or less	0.00

This course adheres to all UF Academic Policies: <https://go.ufl.edu/syllabuspolices>

Schedule: Weekly, starting on Monday

Week	Monday	Wednesday	Friday	Material/Notes
1/12				Chapter 1: Introduction to Financial Management
1/19	No Class			Chapter 2: Financial Statements
1/26	HW 1			Chapter 3: Working with Financial Statements
2/2	HW 2			Chapter 4: Time Value of Money
2/9	Exam 1			Chapter 5: Discounted Cash Flows
2/16	HW 3			Chapter 6: Bond Valuation
2/23	HW 4			Calculator Practice
3/2	HW 5			Chapter 7: Equity Valuation
3/9	Exam 2			Chapter 8: NPV and Other Investment Criteria
3/16	No Class	No Class	No Class	
3/23	HW 6			Chapter 10: Capital Markets
3/30	HW 7			Chapter 11: Risk and Return
4/6	HW 8			Chapter 12: Cost of Capital
4/13	HW 9			Class Review
4/20			No Class	Reading Days
4/27	No Class	No Class	No Class	
12/8	No Class	No Class	No Class	Finals Week – Exam 3: 4/29 10:00 am – 12:00

All homework assignments are due by 11:59pm on Monday. The schedule is tentative and subject to change.