

### GENERAL COURSE INFORMATION

**Course Number:** AEB 4374  
**Course Title:** Advanced Agricultural Microeconomics  
**Term:** Spring 2026  
**Meeting Times:** Tuesday 10:40AM-11:30AM & Thursday 10:40AM-12:35PM  
**Meeting Location:** UST0101

### INSTRUCTOR INFORMATION AND CONTACT

**Name:** Bachir Kassas  
**Email Address:** b.kassas@ufl.edu  
**Office Hours:** Tuesday and Thursday 9:00-10:30  
**Office Location:** 1099 McCarty Hall, B-Wing

**NOTE:** You are welcome to meet me in my office or over Zoom during my office hours. The office hours Zoom link is <https://ufl.zoom.us/j/3522947621>. 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

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 in-person in UST0103. I will be uploading **lecture notes** in PowerPoint Slides on Canvas to help students review the lecture material. **Additional readings** related to each module will also be uploaded for the interested readers (*these are optional*). **Office hours** will also be held in-person and online via Zoom during normal office hour times. The office hours Zoom link is <https://ufl.zoom.us/j/3522947621>. 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 (*on weekdays!*).

**NOTE: You should add the title AEB4374 to all emails correspondence with me. EMAILS NOT TITLED AEB4374 MIGHT NOT BE ANSWERED PROMPTLY!**

## 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%-100%	A
89%-91.9%	A-
86%-88.9%	B+
82%-85.9%	B
79%-81.9%	B-
76%-78.9%	C+
72%-75.9%	C
69%-71.9%	C-
66%-68.9%	D+
62%-65.9%	D
59%-61.9%	D-
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 6 homework assignments**, which will collectively account for 40% of the final course grade. I will **drop the lowest 2 assignment grades**, 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 6-7. 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 in-class exams**, which will collectively account for 45% of the final course grade. 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 6-7.

### **Project:**

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. Risk and Uncertainty
  - a. Expected Value vs. Expected Utility
  - b. Risk Premium and Certainty Equivalent
  - c. Risk Aversion
  - d. Applications to Insurance

## 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.

## POLICIES AND RESOURCES

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

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
Jan 13	T	Syllabus/Course Overview Math Review	Ch 1
Jan 15	TH	Math Review	Ch 1
Jan 20	T	Math Review	Ch 1
Jan 22	TH	Math Review	Ch 1
Jan 27	T	Utility and Choice	Ch 2
Jan 29	TH	Utility and Choice Assignment 1 Due 11:59PM	Ch2
Feb 3	T	Utility and Choice Demand curves	Ch 2 Ch 3
Feb 5	TH	Demand curves	Ch 3
Feb 10	T	Demand Curves	Ch 3
Feb 12	TH	Demand Curves Exam 1 Review Assignment 2 Due 11:59PM	Ch 3
Feb 17	T	Exam 1	
Feb 19	TH	Production	Ch 6
Feb 24	T	Production	Ch 6
Feb 26	TH	Production	Ch 6
March 3	T	Costs	Ch 7
March 5	TH	Costs Assignment 3 Due 11:59PM	Ch 7
March 10	T	Profit Maximization and Supply	Ch 8
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<b>Date</b>	<b>Day</b>	<b>Class</b>	<b>Suggested Reading</b>
March 12	TH	Profit Maximization and Supply Perfect Competition	Ch 8 Ch 9
March 17	T	Spring Break	
March 19	TH	Spring Break	
March 24	T	Perfect Competition Monopoly	Ch 9 Ch 11
March 26	TH	Monopoly Exam 2 Review Assignment 4 Due 11:59PM	Ch 11
March 31	T	Exam 2	
April 2	TH	Risk and Uncertainty	Ch 4
April 7	T	Risk and Uncertainty	Ch 4
April 9	TH	Risk and Uncertainty Assignment 5 Due 11:59PM	Ch 4
April 14	T	Risk and Uncertainty	Ch 4
April 16	TH	Risk and Uncertainty Exam 3 Review Assignment 6 Due 11:59PM	Ch 4
April 21	T	Exam 3 Project (Due 11:59PM on April 22)	
April 28	TH	Exam 4	Cumulative (3:00PM-5:00PM)