

# AEB 2014: Economic Issues, Food, and You



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“Economics is a study of cause-and-effect relationships in an economy. Its purpose is to discern the consequences of various ways of allocating resources which have alternative uses.”

Sowell, T. (2000)

## I. General Information

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### Class Meetings

Spring 2024

- Sections: 23526; 10180; 10179; 10181 - 100% online @ <http://lss.at.ufl.edu>
- Section: 30744 In-person
  - Tuesdays Period 10 (5:10 pm – 6:00 pm) in 1142 MCCA
  - Thursdays Period 10-11 (5:10 pm – 7:05 pm) in 1142 MCCA

Primary General Education Designation: [Social and Behavioral Sciences](#)

### Course email

Course email: [AEB2014@ifas.ufl.edu](mailto:AEB2014@ifas.ufl.edu)

### Instructor

- Dr. Jennifer Clark
- 1191 McCarty Hall A (MCCA) and Zoom: <https://ufl.zoom.us/j/7910794490>
- Office hours: Tuesdays & Thursdays 4:00 pm – 5:00 pm; Wednesdays 10:00 am – 12:00 noon; or email the instructor for an appointment: [tspartin@ufl.edu](mailto:tspartin@ufl.edu) (include AEB 2014 in subject line)

### Teaching Assistants (TA)

TA office hours and contact information will be Posted in Canvas > Syllabus > TA Contact & Office Hours and sent out as a Canvas > Announcement after the drop/add period ends.

## Course Description

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.

## Course Goal

The primary goal of this course is to explore economic concepts that will enable critical analysis of food-related choices from the context of individual consumers and as global citizens. At the conclusion of this course, the student who successfully meets the course objectives 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. food 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.

Additional information about structure of the course is provided in Canvas > Syllabus > Course Map.

*This course accomplishes the [General Education](#) objectives of the subject areas listed above. A minimum grade of C is required for General Education credit. Courses intended to satisfy General Education requirements cannot be taken S-U.*

## Required Course Materials

The required textbook for this class is an eBook: McConnell, C.R., Brue, S.L., and Flynn, S.M., Economics, McGraw-Hill, Ed. 23, New York, NY. The learning platform called "Connect" contains the eBook and homework assignments and is integrated through the Canvas > McGraw Hill Connect button on the left-side navigation column in Canvas. UF All-Access registration is required to access these resources and registration instructions are available in Canvas > Syllabus > 0.2 Required Materials (McGraw-Hill Connect) > UF All Access Registration Instructions.

Payment is not immediately required to register and begin using materials in this course; fees will be transacted through your UFL student account. You may contact the UF Bookstore through [Gator1 Central Portal](#) for textbook questions.

***\*The Connect discounted price ends shortly after the semester begins. Do not delay your registration!***

Adobe Acrobat Reader is required to access supplemental readings on Canvas in pdf format. Links are provided below for downloading the most current (free) version of this software to your computer:

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

Collaboration tools are required to edit Word and PowerPoint templates provided in Canvas for some graded activities. UFIT provides free access to full downloads of Office 365 in GatorCloud (which includes Word and PowerPoint) for all UF students, faculty, and staff for personal computer and mobile devices. You may locate the download for these collaboration tools through [University of Florida Information Technology \(UFIT\) GatorCloud](#). Use your Gatorlink email address to access these resources.

e-Book Readings (McConnell, Brue, Flynn) for each Lesson (L)

MODULE	LESSON	CHAPTER	TITLE	PAGE NUMBERS*
1	L1	CH 1	Limits, Alternatives, and Choices	1-16
	L2	CH 2	The Market System and the Circular Flow	37-45
	L3	CH 3	Demand, Supply, and Market Equilibrium	49-57
2	L4	CH 34	Money, Banking, and Financial Institutions	439-448
	L5	CH 35	Money Creation	452-459
	L6	CH 36	Interest Rates and Monetary Policy	463-472
3	L7	CH 6	Elasticity	86-93
	L8	CH 9	Businesses and Cost of Production	125-133
	L9	CH 18	Rent, Interest, and Profit	241-250
4	L10	CH 4	Market Failures Caused by Externalities and Asymmetric Information	66-72
	L11	CH 5	Public Goods, Public Choice, and Government Failure	76-81
	L12	CH 20	Public Finance: Expenditures and Taxes	265-275
5	L13	CH 26	An Introduction to Macroeconomics	336-345
	L14	CH 27	Measuring Domestic Output and National Income	349-357
	L15	CH 29	Business Cycles, Unemployment, and Inflation	373-379
6	L16	CH 22	Agriculture: Economics and Policy	290-297
	L17	CH 40	International trade	511-519
	L18	CH 42	The Economics of Developing Countries	549-549

\*Page numbers refer to e-Book (digital) page numbers in Connect, not the printed page numbers in the book

Materials and Supplies Fees: n/a

## II. Graded Work

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### Description of Graded Work

The table below provides descriptions of all major assignments.

Work item	Estimated time on task	Description	Points
<b>Modules (1-5) Discussion &amp; Discussion Response; drop lowest score</b>	1 hour	Each module contains a motivating discussion topic that applies analytical and critical thinking about key terms and methodologies covered in the modules that are used in scarce resource decision making. Students engage in small groups throughout the semester. After an original post is developed, students respond to others in the class to share feedback (5 x 100 points each; lowest score is dropped).	400
<b>Modules (1-5) “My Economic Policy Statement” set of Activities; drop lowest score</b>	2 hours	<p>Each module contains one Activity assignment designed as a building block throughout the semester to culminate in an end-of-semester e-Portfolio project and reflection exercise in Module 6. Each of these activities is based on a food-related economic issue identified early in the semester by the student that can be related to their major, background, or interest. Higher order learning outcomes are associated with using information in new situations (application), drawing conclusions among ideas (analysis), justify a stand or decision (evaluate), and produce new or original work (create). Module 1-5 Activities culminate into the Module 6 “My Economic Policy Statement FINAL e-Portfolio”.</p> <p>At the end of the semester, the successful student will be able to apply positive and normative policy analysis, analyze quantified data in this context, evaluate sources and provide APA citations to tell their story based in science and peer review process to understand how current economic issues related to food are both local and global in context (5 x 100 points each; lowest score is dropped).</p> <p>Additional information is provided on page 21 of this Syllabus, section V. Learning Positive and Normative Economic Policy Analysis: Details of “My Economic Policy Statement” set of</p>	400

		Activities (1-6): A semester-long e-Portfolio project.	
<b>Modules (1-5) Homework: includes SmartBook (SB) Readings, Lecture Questions, and Check your understanding Questions; drop lowest three scores for each item</b>	Lecture videos approximately 20 minutes, SB readings 1 hour, and check your understanding questions 10 minutes (total 1.5 hours each lesson).	Each Module contains three Lessons and each Lesson (i.e., textbook chapter) contains graded items including answering questions associated with the lecture (15 points x 3 lessons), a SmartBook (SB) textbook chapter reading (10 points x 3 lessons), and check your understanding questions (5 points x 3 lessons), for a total of 90 lesson points per Module. With a total of five (5) Modules in Modules 1-5, there are a total of fifteen (15) lessons with each worth 30 points (15 x 30); the lowest three scores for each category (e.g., lecture video, SB reading, questions) are dropped (-90 points).	360
<b>Quiz</b>	30 minutes each lesson	Each Module includes 3 chapter quizzes covering the content of 3 lessons within that module. These quizzes are open-book & open notes; there are no proctoring services required. Quiz questions consist of multiple choice, T/F, and short-answer questions. The open-book design provides students with the opportunity to demonstrate recall of facts and basic concepts (remember), explain ideas or concepts (understand), and use information in new situations (apply), related to quantitative and qualitative applications of economic principles through learning objectives in each lesson for Modules 1-5 (30 points x 15 lessons); drop lowest three (3) quizzes (-90 points).	360
<b>Reflection summary; Modules (1-5) drop lowest score</b>	30 minutes each module	Each module contains one reflection summary prompting students to share something learned within the Module that is applied scarce-resource decision making (i.e., economic decisions). Students share a response reflecting on question prompts designed to reinforce learning objectives and analytical connections between key terms and concepts needed for building economic models. (5 x 20 points each; lowest score is dropped).	80

<p><b>Module 6 contains a Discussion/Response, Activity, Lesson (e.g., Lecture video, SB Reading, Check your understanding Questions,&amp; Quiz) and Reflection video</b></p> <p><b>Note: Module 6 graded item scores are not dropped in the final grade calculation.</b></p> <p><b>Students should contact the Instructor in the event of extenuating circumstances.</b></p>	<p>Similar time commitment and point structure as Modules 1-5 graded items</p>	<p>Module 6 is a summative module that builds upon knowledge learned in earlier modules (e.g., principles, models, activities) to meet course goals at the end of the term. Module 6 graded assignments are not dropped in the grading calculation. Time spent on assignments and associated point values are similar to previous Modules 1-5 (e.g., discussion 100 points; activity 100 points; lecture videos (15 points x 3); SB reading (10 points x 3); check your understanding Q's (5 points x 3); Quiz (30 points x 3); Reflection video (20 points). Any missed work in Module 6 must be arranged with the instructor prior to the last day of classes and can be completed during final exam week.</p>	<p>400</p>
<p><b>Total Points</b></p>			<p><b>2000</b></p>

\* An Excel-based formulated spreadsheet is provided in Canvas > Syllabus for entering grades and tracking your real-time semester grade throughout the semester. The “lowest dropped grades” are not fully incorporated in Canvas > Grades until after all Module 5 assignments are completed and grades are entered into Canvas.

Students who have completed the majority of work throughout the semester and have experienced extenuating circumstances preventing completion of work may arrange with the Instructor to receive an Incomplete (I\*) grade to complete missing work. Additional information included on [UF's Grades and Grading Policy](#) web page.

## Grading Scale

For information on how UF assigns grade points, visit: <https://catalog.ufl.edu/UGRD/academic-regulations/grades-grading-policies/>

A	94 – 100%		C	74 – 76%
A-	90 – 93%		C-	70 – 73%
B+	87 – 89%		D+	67 – 69%
B	84 – 86%		D	64 – 66%
B-	80 – 83%		D-	60 – 63%
C+	77 – 79%		E	<60

A student must score a grade of C or higher to satisfy the Gen Ed requirement.

## Grading Rubric(s)

### General Writing Expectations for Assessment Rubrics

	SATISFACTORY (Y)	UNSATISFACTORY (N)
CONTENT	Papers exhibit at least some evidence of ideas that respond to the topic with complexity, critically evaluating and synthesizing sources, and provide at least an adequate discussion with basic understanding of sources.	Papers either include a central idea(s) that is unclear or off-topic or provide only minimal or inadequate discussion of ideas. Papers may also lack sufficient or appropriate sources.
ORGANIZATION AND COHERENCE	Documents and paragraphs exhibit at least some identifiable structure for topics, including a clear thesis statement but may require readers to work to follow progression of ideas.	Documents and paragraphs lack clearly identifiable organization, may lack any coherent sense of logic in associating and organizing ideas, and may also lack transitions and coherence to guide the reader.
ARGUMENT AND SUPPORT	Documents use persuasive and confident presentation of ideas, strongly supported with evidence. At the weak end of the Satisfactory range, documents may provide only generalized discussion of ideas or may provide adequate discussion but rely on weak support for arguments.	Documents make only weak generalizations, providing little or no support, as in summaries or narratives that fail to provide critical analysis.
STYLE	Documents use a writing style with word choice appropriate to the context, genre, and discipline. Sentences should display complexity and logical sentence structure. At a minimum, documents will display a less precise use of vocabulary and an uneven use of sentence structure or a writing style that occasionally veers away from word choice or tone appropriate to the context, genre, and discipline.	Documents rely on word usage that is inappropriate for the context, genre, or discipline. Sentences may be overly long or short with awkward construction. Documents may also use words incorrectly.
MECHANICS	Papers will feature correct or error-free presentation of ideas. At the weak end of the Satisfactory range, papers may contain some spelling, punctuation, or grammatical errors that remain unobtrusive so they do not muddy the paper's argument or points.	Papers contain so many mechanical or grammatical errors that they impede the reader's understanding or severely undermine the writer's credibility.

\*Additional rubric criteria are provided for each assignment specific to formatting instructions.

## III. Annotated Weekly Schedule

*The weekly schedule is provided as an overview of the lesson content and assignment due dates. All due dates are at 11:59 pm EST reflected in the schedule. The instructor will make every effort to adhere to this schedule but should changes become necessary to accommodate unexpected events students should check Canvas>Announcements regularly for weekly updates.*

## Introduction Module – Overview of the course and introduction to the instructor

Topic: Introduction to the instructor, overview of course, expectations and food-related scarce resource issue discussions.  
 Summary: An introduction to AEB 2014 and the instructor including a tour of technology used in the course, communication methods and in-person/Zoom meetings available, Canvas tools, course expectations, All-access registration for the eBook and McGraw-Hill Connect assignments.

DAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
DATE	1/08/24	1/09/24	1/10/24	1/11/24	1/12/24
<b>WEEK 1</b>	Weekly Zoom session (and recording) for Introduction Module; check Canvas > Announcements for link to attend the session.	<p><b>Due: Introduction Discussion post in Canvas</b>  <i>(approximately 30-45 minutes, depending on if you've posted in Canvas before).</i></p> <p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm)</p>		<p><b>Due: Register for UF All Access McGraw-Hill Connect</b> (e-Book &amp; assignments).</p>	<p><b>Due: Introduction Discussion Response (DR) in Canvas</b>  <i>(approximately 15 minutes)</i></p> <p><b>Due: Syllabus Quiz</b>  <i>(approximately 1 hour to read Syllabus content and complete Quiz; 20/20 correct required to open course content)</i></p>

## Module 1 – The fundamental theory of markets

Topic: Concepts and applications of scarcity in economic decisions, how markets are formed, and introduction to positive & normative economic thinking used for making policy recommendations.  
 Summary: Markets form the basis of trade between scarce resources of value and humans who need and want these resources which include goods, services, and financial resources. This module focuses on the principle that our resources are not available in unlimited quantities and therefore a basic situation of resource allocation exists in every society. Concepts of resource allocation between individuals, groups, and societies are addressed - and how economists play a role as social scientists and policy makers. Critical issues related to resources and food are introduced and discussion about how agriculture plans an integral role in economic decisions to evaluate costs and benefits of policy outcomes.



DAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
DATE	1/15/24	1/16/24	1/17/24	1/18/24	1/19/24
WEEK 2	Holiday: Martin Luther King Jr. Day; no classes.	<p><b>Due: Introduction Activity in Canvas</b> (approximately 15 minutes)</p> <p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will introduce scarce resources in agricultural decisions.</p>	<p><b>Due: Introduction McGraw-Hill Connect Orientation Homework</b> (approximately 30 minutes).</p>	<p>In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); we will cover <b>Lesson 1 Chapter 1: "Limits, Alternatives, and Choices"</b> (Students are encouraged to keep pace and block time working on lessons each week, prior to HW due dates).</p>	
DAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
DATE	1/22/24	1/23/24	1/24/24	1/25/24	1/26/24
WEEK 3	<p><b>Due: Discussion 1 (part a) in Canvas</b> (approximately 45 minutes).</p> <p>Weekly Zoom session (and recording) for Module 1; check Canvas &gt;</p>	<p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will cover <b>Lesson 2 Chapter 2: "The Market System and the Circular Flow"</b> (Students are</p>		<p>In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); we will cover <b>Lesson 3 Chapter 3: "Demand, Supply, and Market Equilibrium"</b> (Students are</p>	<p><b>Due: Discussion Response 1 (part b) in Canvas</b> (approximately 15 minutes).</p>

	Announcements for link to attend the session.	<i>encouraged to keep pace and block time working on lessons each week, prior to HW due dates).</i>		<i>encouraged to keep pace and block time working on lessons each week, prior to HW due dates).</i>	
<b>Module 2 – Show me the money [Monetary Policy]</b>					
<p>Topic: Concepts and applications of monetary policy  Summary: Have you ever wondered, what is money? Sure, it provides us with numbers in a bank account that are countable and is the mechanism that firms use to compensate us for the use of our factors of production (e.g., land, labor, capital, entrepreneurship). However, economists use the term "money" in a specific sense. In this module, the concepts of understanding money and monetary policy are addressed. After completing the module, students will be able to apply concepts of the asset we call "money" with characteristics of the institutions that operate to create money and use the supply and demand model to discuss quantity and price relationships of money and goods and services circulating in the economy.</p>					
<b>DAY</b>	<b>MONDAY</b>	<b>TUESDAY</b>	<b>WEDNESDAY</b>	<b>THURSDAY</b>	<b>FRIDAY</b>
<b>DATE</b>	<b>1/29/24</b>	<b>1/30/24</b>	<b>1/31/24</b>	<b>2/01/24</b>	<b>2/02/24</b>
<b>WEEK 4</b>	<p><b>Due: Activity 1 in Canvas</b>  <i>(approximately 60 minutes).</i></p> <p>Weekly Zoom session (and recording) for Module 1; check Canvas &gt; Announcements for link to attend the session.</p>	<p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will <b>review Module 1 (Lessons 1-3)</b></p>	<p><b>Due: Homework (HW) 1 in Connect</b>  Includes Lessons 1-3 SmartBook readings, Lecture questions, and Check understanding questions.  <i>(Students should plan time to work on each lesson days prior to the due date – allocate approximately 2 hours per lesson)</i></p>	<p>In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); we will cover <b>Lesson 4 Chapter 34: “Money, Banking, and Financial Institutions”</b>  <i>(Students are encouraged to keep pace and block time working on lessons each week, prior to HW due dates).</i></p>	<p><b>Due: Quiz 1 – includes Lessons 1-3 in Connect</b>  <i>(approximately 30 minutes per lesson for a total of 90 minutes).</i></p> <p><b>Due: Reflection 1</b>  <i>(approximately 15 minutes).</i></p>

DAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
DATE	2/05/24	2/06/24	2/07/24	2/08/24	2/09/24
WEEK 5	<p><b>Due: Discussion 2 (part a) in Canvas</b> <i>(approximately 45 minutes).</i></p> <p>Weekly Zoom session (and recording) for Module 2; check Canvas &gt; Announcements for link to attend the session.</p>	<p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will cover <b>Lesson 5 Chapter 35: “Money Creation”</b> <i>(Students are encouraged to keep pace and block time working on lessons each week, prior to HW due dates).</i></p>		<p>In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); we will cover <b>Lesson 6 Chapter 36: “Interest Rates and Monetary Policy”</b> <i>(Students are encouraged to keep pace and block time working on lessons each week, prior to HW due dates).</i></p>	<p><b>Due: Discussion Response 2 (part b) in Canvas</b> <i>(approximately 15 minutes).</i></p>
DAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
DATE	2/12/24	2/13/24	2/14/24	2/15/24	2/16/24
WEEK 6	<p><b>Due: Activity 2 in Canvas</b> <i>(approximately 60 minutes).</i></p> <p>Weekly Zoom session (and recording) for Module 2; check Canvas &gt; Announcements for link to attend the session.</p>	<p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will <b>review Module 2 (Lessons 4-6).</b></p>	<p><b>Due: Homework (HW) 2 in Connect</b> Includes Lessons 4-6 SmartBook readings, Lecture questions, and Check understanding questions. <i>(Students should plan time to work on each lesson days prior to the due date –</i></p>	<p>In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); we will cover <b>Lesson 7 Chapter 6: “Elasticity”</b> <i>(Students are encouraged to keep pace and block time working on lessons</i></p>	<p><b>Due: Quiz 2 – includes Lessons 4-6 in Connect</b> <i>(approximately 30 minutes per lesson for a total of 90 minutes).</i></p> <p><b>Due: Reflection 2 in Canvas</b> <i>(approximately 15 minutes).</i></p>

			<i>allocate approximately 2 hours per lesson)</i>	<i>each week, prior to HW due dates).</i>	
<b>Module 3 – Business incentives and capital allocations [Private Solutions]</b>					
<p>Topic: Concepts and applications of private economic solutions</p> <p>Summary: This module focuses on markets, specifically the decision makers associated with the supply chain, otherwise known as business owners. Recall that business owners, like all decision makers, weigh the marginal benefits and the marginal costs to allocate resource decisions. In this module, the concepts associated with private solutions for providing goods and services to society are addressed. After completing this module, you will have an applied understanding of the costs associated with business production decisions and how the concepts associated with profit, interest, and rent factor into these decisions (warning: rent is not what you typically think it is in this lesson!), as well as understanding the concept of elasticity that influences decisions related to inputs of production and distribution processes explaining why prices drive supply and investment choices made by the firm to sustain long-term viability and create competitive advantages.</p>					
<b>DAY</b>	<b>MONDAY</b>	<b>TUESDAY</b>	<b>WEDNESDAY</b>	<b>THURSDAY</b>	<b>FRIDAY</b>
<b>DATE</b>	<b>2/19/24</b>	<b>2/20/24</b>	<b>2/21/24</b>	<b>2/22/24</b>	<b>2/23/24</b>
<b>WEEK 7</b>	<p><b>Due: Discussion 3 (part a) in Canvas</b> (<i>approximately 45 minutes</i>).</p> <p>Weekly Zoom session (and recording) for Module 3; check Canvas &gt; Announcements for link to attend the session.</p>	<p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will cover <b>Lesson 8 Chapter 9: “Businesses and Cost of Production”</b> (<i>Students are encouraged to keep pace and block time working on lessons each week, prior to HW due dates</i>).</p>		<p>In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); we will cover <b>Lesson 9 Chapter 18: “Rent, Interest, and Profit”</b> (<i>Students are encouraged to keep pace and block time working on lessons each week, prior to HW due dates</i>).</p>	<p><b>Due: Discussion Response 3 (part b) in Canvas</b> (<i>approximately 15 minutes</i>).</p>

DAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
DATE	2/26/24	2/27/24	2/28/24	2/29/24	3/01/24
WEEK 8	<p><b>Due: Activity 3 in Canvas</b> (approximately 60 minutes).</p> <p>Weekly Zoom session (and recording) for Module 3; check Canvas &gt; Announcements for link to attend the session.</p>	<p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will <b>review Module 3 (Lessons 7-9).</b></p>	<p><b>Due: Homework (HW) 3 in Connect</b> Includes Lessons 7-9 SmartBook readings, Lecture questions, and Check understanding questions. (Students should plan time to work on each lesson days prior to the due date – allocate approximately 2 hours per lesson)</p>	<p>In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); <b>topic to be covered TBA.</b></p>	<p><b>Due: Quiz 3 – includes Lessons 7-9 in Connect</b> (approximately 30 minutes per lesson for a total of 90 minutes).</p> <p><b>Due: Reflection 3 in Canvas</b> (approximately 15 minutes).</p>
DAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
DATE	3/04/24	3/05/24	3/06/24	3/07/24	3/08/24
WEEK 9	<p><b>Due: Discussion 4 (part a) in Canvas</b> (approximately 45 minutes).</p> <p>Weekly Zoom session (and recording) for Module 3; check Canvas &gt; Announcements for</p>	<p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will <b>review microeconomic concepts from the first half of the semester.</b></p>	<p>We are halfway through the semester now! Take time to reflect on habits that are working for you and those that are not. Reach out to discuss concerns with the instructor now, if needed.</p>	<p>In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); we will cover <b>Lesson 10 Chapter 4: “Market Failures Caused by Externalities and Asymmetric Information”</b></p>	<p><b>Due: Discussion Response 4 (part b) in Canvas</b> (approximately 15 minutes).</p> <p><b>Due: Mid-semester Feedback Extra Credit in Canvas</b></p>

	link to attend the session.			<i>(Students are encouraged to keep pace and block time working on lessons each week, prior to HW due dates).</i>	<i>(approximately 15 minutes)</i>
<b>DAY</b>	<b>MONDAY</b>	<b>TUESDAY</b>	<b>WEDNESDAY</b>	<b>THURSDAY</b>	<b>FRIDAY</b>
<b>DATE</b>	<b>3/11/24</b>	<b>3/12/24</b>	<b>3/13/24</b>	<b>3/14/24</b>	<b>3/15/24</b>
<b>WEEK 10</b>	<b>March 9-16: Spring Break</b>				
<b>Module 4 – What happens when markets fail? [Fiscal Policy]</b>					
<p>Topic: Concepts and applications of fiscal policy</p> <p>Summary: This module focuses on concepts addressing the situation when markets fail to operate effectively and public spending is used to correct allocation responses, as well as the responsiveness of consumers and producers to price changes in the market. Additionally, we will see how society's "well-being" is analyzed through economic supply and demand models based on reactions to price changes for substitute goods or changes in income levels. Using economic models to analyze resource allocations will increase your skills in economic thinking to advise economic policy. In this module, the concepts of fiscal policy are addressed to form an understanding of what is necessary for society to consider when allocating their stock of scarce resources and factors of production when environmental and other non-market factors are considered. Fiscal policy is the decisions that affect taxes paid in society (as owners of factors of production and as owners of businesses). Using your learned skills of supply and demand, in this module you will consider applications of business incentives and the fiscal policies that fund government decisions that sometimes are used to address market failures caused by externalities and public goods needed in society but not provided through incentives found in private markets.</p>					
<b>DAY</b>	<b>MONDAY</b>	<b>TUESDAY</b>	<b>WEDNESDAY</b>	<b>THURSDAY</b>	<b>FRIDAY</b>
<b>DATE</b>	<b>3/18/24</b>	<b>3/19/24</b>	<b>3/20/24</b>	<b>3/21/24</b>	<b>3/22/24</b>

<b>WEEK 11</b>	Weekly Zoom session (and recording) for Module 4; check Canvas > Announcements for link to attend the session.	In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will cover <b>Lesson 11 Chapter 5: “Public Goods, Public Choice, and Government Failure”</b> <i>(Students are encouraged to keep pace and block time working on lessons each week, prior to HW due dates).</i>		In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); we will cover <b>Lesson 12 Chapter 20: “Public Finance: Expenditures and Taxes”</b> <i>(Students are encouraged to keep pace and block time working on lessons each week, prior to HW due dates).</i>	
<b>DAY</b>	<b>MONDAY</b>	<b>TUESDAY</b>	<b>WEDNESDAY</b>	<b>THURSDAY</b>	<b>FRIDAY</b>
<b>DATE</b>	<b>3/25/24</b>	<b>3/26/24</b>	<b>3/27/24</b>	<b>3/28/24</b>	<b>3/29/24</b>
<b>WEEK 12</b>	<b>Due: Activity 4 in Canvas</b> <i>(approximately 60 minutes).</i>  Weekly Zoom session (and recording) for Module 4; check Canvas > Announcements for link to attend the session.	In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will <b>review Module 4 (Lessons 10-12).</b>	<b>Due: Homework (HW) 4 in Connect</b> Includes Lessons 10-12 SmartBook readings, Lecture questions, and Check understanding questions. <i>(Students should plan time to work on each lesson days prior to the due date – allocate</i>	In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); we will cover <b>Lesson 13 Chapter 26: “An Introduction to Macroeconomics”</b> <i>(Students are encouraged to keep pace and block time working on lessons</i>	<b>Due: Quiz 4 – includes Lessons 10-12 in Connect</b> <i>(approximately 30 minutes per lesson for a total of 90 minutes).</i>  <b>Due: Reflection 4 in Canvas</b> <i>(approximately 15 minutes).</i>

			<i>approximately 2 hours per lesson)</i>	<i>each week, prior to HW due dates).</i>	
<b>Module 5 – The national and global economy [Macroeconomic Indicators]</b>					
<p>Topic: Concepts and applications of macroeconomics</p> <p>Summary: This module represents a shift in perspective from the examination of individual decision making, to the aggregate behavior of the economy as a whole. Macroeconomics is the study of economy-wide phenomena, including inflation, unemployment and economic growth. The goal of macroeconomics is to explain the stock of physical, human, and natural resources in an economy driving a standard of living, as well as economic changes that affect many households, firms, and markets simultaneously. In this module, the concepts of key economic indicators are addressed. After completing this module, you will apply data that economists and policymakers use to evaluate economic performance and changes happening within the nation's income that you learned about using the circular flow model earlier in the semester. We also use the basic tools of supply and demand to evaluate economic productivity and growth from the allocation and investment in society's factors of production. Using your new knowledge of measuring aggregate economic behavior from this module, you will be able to discuss key economic indicators measuring an economy's output (GDP), overall price level (inflation), and real output and the influence these factors have on business cycles, unemployment, and economic prosperity affecting one's standard of living.</p>					
<b>DAY</b>	<b>MONDAY</b>	<b>TUESDAY</b>	<b>WEDNESDAY</b>	<b>THURSDAY</b>	<b>FRIDAY</b>
<b>DATE</b>	<b>4/01/24</b>	<b>4/02/24</b>	<b>4/03/24</b>	<b>4/04/24</b>	<b>4/05/24</b>
<b>WEEK 13</b>	<p><b>Due: Discussion 5 (part a) in Canvas</b> <i>(approximately 45 minutes).</i></p> <p>Weekly Zoom session (and recording) for Module 5; check Canvas &gt; Announcements for</p>	<p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will cover <b>Lesson 14</b></p> <p><b>Chapter 27: "Measuring Domestic Output and National Income"</b> <i>(Students are encouraged to keep</i></p>		<p>In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); we will cover <b>Lesson 15</b></p> <p><b>Chapter 29: "Business Cycles, Unemployment, and Inflation"</b> <i>(Students are encouraged to keep</i></p>	<p><b>Due: Discussion Response 5 (part b) in Canvas</b> <i>(approximately 15 minutes).</i></p>



	link to attend the session.	<i>pace and block time working on lessons each week, prior to HW due dates).</i>		<i>pace and block time working on lessons each week, prior to HW due dates).</i>	
<b>DAY</b>	<b>MONDAY</b>	<b>TUESDAY</b>	<b>WEDNESDAY</b>	<b>THURSDAY</b>	<b>FRIDAY</b>
<b>DATE</b>	<b>4/08/24</b>	<b>4/09/24</b>	<b>4/10/24</b>	<b>4/11/24</b>	<b>4/12/24</b>
<b>WEEK 14</b>	<p><b>Due: Activity 5 in Canvas</b> (approximately 60 minutes).</p> <p>Weekly Zoom session (and recording) for Module 5; check Canvas &gt; Announcements for link to attend the session.</p>	<p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will <b>review Module 5 (Lessons 13-15).</b></p>	<p><b>Due: Homework (HW) 5 in Connect</b> Includes Lessons 13-15 SmartBook readings, Lecture questions, and Check understanding questions. (Students should plan time to work on each lesson days prior to the due date – allocate approximately 2 hours per lesson)</p>	<p>In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); we will cover <b>Lesson 16 Chapter 22: “Agriculture Economics and Policy”</b> (Students are encouraged to keep pace and block time working on lessons each week, prior to HW due dates).</p>	<p><b>Due: Quiz 5 – includes Lessons 13-15 in Connect</b> (approximately 30 minutes per lesson for a total of 90 minutes).</p> <p><b>Due: Reflection 5 in Canvas</b> (approximately 15 minutes).</p>
<b>Module 6 – The food economy...everybody needs to eat! [Agricultural &amp; Development Policy]</b>					
<p><b>Topic:</b> Concepts and applications of agricultural &amp; development policy</p> <p>Summary: In this module, the concepts of agricultural policy are addressed as an overview of the food supply in the U.S. from farm to fork (i.e., the flow of food resources from producer to consumer), then we consider how the international economy works together to import and export products of value. Trade is an important for a variety of reasons including the ability to analyze resource flows that are available to developing countries to effectively participate in economic activity and improve society's standard of living. The application of economic tools is the process by which we evaluate economic policy decisions</p>					

related to food issues and developing economies as we consider tradeoffs in exchange of goods and services and investment in human, environment, and financial scarce resource factors known to influence efficiency and equity allocations in society.					
<b>DAY</b>	<b>MONDAY</b>	<b>TUESDAY</b>	<b>WEDNESDAY</b>	<b>THURSDAY</b>	<b>FRIDAY</b>
<b>DATE</b>	<b>4/15/24</b>	<b>4/16/24</b>	<b>4/17/24</b>	<b>4/18/24</b>	<b>4/19/24</b>
<b>WEEK 15</b>	<p><b>Due: Discussion 6 (part a) in Canvas</b> (approximately 45 minutes).</p> <p>Weekly Zoom session (and recording) for Module 6; check Canvas &gt; Announcements for link to attend the session.</p>	<p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will cover <b>Lesson 17 Chapter 40: “International Trade”</b> (Students are encouraged to keep pace and block time working on lessons each week, prior to HW due dates).</p>		<p>In-person section meets Period 10-11 in 1142 MCCA (5:10 pm - 7:05 pm); we will cover <b>Lesson 18 Chapter 42: “The Economics of Developing Countries”</b> (Students are encouraged to keep pace and block time working on lessons each week, prior to HW due dates).</p>	<p><b>Due: Discussion Response 6 (part b) in Canvas</b> (approximately 15 minutes).</p>
<b>DAY</b>	<b>MONDAY</b>	<b>TUESDAY</b>	<b>WEDNESDAY</b>	<b>THURSDAY</b>	<b>FRIDAY</b>
<b>DATE</b>	<b>4/22/24</b>	<b>4/23/24</b>	<b>4/24/24</b>	<b>4/25/24</b>	<b>4/26/24</b>
<b>WEEK 16</b>	<p><b>Due: Activity 6 in Canvas</b> (approximately 60 minutes).</p> <p><i>*See next week’s dates for additional time consideration (no late penalty).</i></p>	<p>In-person section meets Period 10 in 1142 MCCA (5:10 pm - 6:00 pm); we will <b>review Module 6 (Lessons 16-18).</b></p>	<p>Last day of classes.</p> <p><b>Due: HW_06 in Connect</b></p> <p><b>Due: Quiz 6 in Connect</b></p> <p><b>Due: Reflection 6 in Canvas</b></p>	<p>Reading Days – no classes.</p>	

	<p>Ask if you have questions!</p> <p>Weekly Zoom session (and recording) for Module 6; check Canvas &gt; Announcements for link to attend the session.</p>		<p><b>Due: End of semester extra credit feedback in Canvas</b> <i>(approximately 15 minutes).</i></p> <p><i>*See next week's dates for additional time consideration (no late penalty).</i></p> <p>Ask if you have questions!</p>		
<b>Module 7 – Conclusion &amp; Reflection [Final Exam Week; no final exam in this course]</b>					
<p>Topic: As the semester wraps up, you are invited to take time for reflection on the bigger picture of economics, how the pieces fit together, and factors influencing your own decisions about food and scarce resources. Summary: Do you have any lingering questions about the subject matter? Any questions about managing your scarce resource of time? This is an opportunity to consider your professional development and skills growth. Please reach out with any questions.</p>					
<b>DAY</b>	<b>MONDAY</b>	<b>TUESDAY</b>	<b>WEDNESDAY</b>	<b>THURSDAY</b>	<b>FRIDAY</b>
<b>DATE</b>	<b>4/29/24</b>	<b>4/30/24</b>	<b>5/01/24</b>	<b>5/02/24</b>	<b>5/03/24</b>
<b>WEEK 17</b>	<p>*Will accept A_06 until this date with no late penalty.</p> <p>Ask if you have questions!</p>		<p>*Will accept HW_06, Quiz 6 &amp; Reflection 6 until this date with no late penalty.</p> <p>Ask if you have questions!</p>		

## IV. Student Learning Outcomes (SLOs)

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At the end of this course, students will be expected to have achieved the [General Education](#) learning outcomes as follows:

**Content:** *Students demonstrate competence in the terminology, concepts, theories and methodologies used within the discipline(s).*

- Identify, describe, and explain key themes, theoretical principles, and terminology of economics including the history, theory, and empirical methodologies used for economic decisions through discussions, activities, lessons, quizzes and reflections that culminate in a final “My Economic Policy Statement e-Portfolio project. (S)

**Critical Thinking:** *Students carefully and logically analyze information from multiple perspectives and develop reasoned solutions to problems within the discipline(s).*

- Apply formal and informal qualitative or quantitative analysis using economic concepts and methods to examine the models and tools that form the processes by which individuals make personal and group decisions through discussions, activities, lessons, quizzes, and reflections that culminate in a final “My Economic Policy Statement” e-Portfolio project. (S)
- Assess and analyze diverse perspectives associated with food-related resource allocations associated with production efficiency and allocative equity affecting individuals and groups making societal decisions through discussions, activities, lessons, quizzes, and reflections that culminate in a final “My Economic Policy Statement” e-Portfolio project. (S)
- Critically analyze and evaluate quantitative data for informing food-related resource allocations associated with production efficiency and allocative equity affecting individuals and groups making societal decisions through discussions, activities, lessons, quizzes, and reflections that culminate in a final “My Economic Policy Statement” e-Portfolio project. (Q2)

**Communication:** *Students communicate knowledge, ideas and reasoning clearly and effectively in written and oral forms appropriate to the discipline(s).*

- Develop and present clear and effective oral, written, and presented work that demonstrates critical engagement with course texts, videos, and experiential learning through discussions, activities, lessons, quizzes, and reflections that culminate in a final “My Economic Policy Statement” e-Portfolio project. (S)

**Connection:** *Students connect course content with meaningful critical reflection on their intellectual, personal, and professional development at UF and beyond.*

- Connect course content with their intellectual, personal, and professional lives at UF and beyond through information and peer sharing that culminate in a final “My Economic Policy Statement” e-Portfolio semester project.
- Reflect on their own and others’ experience in allocation decisions following principles of positive/normative economic analysis to develop a final “My Economic Policy Statement” e-Portfolio project.

# V. Learning Positive and Normative Economic Policy Analysis

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## 1. Details of “My Economic Policy Statement” set of Activities (1-6): A semester-long e-Portfolio project

The “My Economic Policy Statement” set of six activity assignments is designed to bring economic principles “to life” throughout the semester via experiential learning about a food-related issue which includes: identifying an issue to research, documenting summary citations, locating an area in the world where the issue is occurring, submitting a first draft for peer review, reviewing peers’ scarce resource drafts, and finalizing their information into a digital e-Portfolio and reflection narrative

Students’ self-selected topic should be of personal interest as it is used throughout the semester for building research findings into an analytical model communicating science-based policy recommendations based on economic principles and data. Student topics can be applied to a variety of academic disciplines in which the student has a personal interest and can be local or global in context.

The following six Activities (A\_01 to A\_06) include a component necessary to develop students’ science-based, “My Economic Policy Statement” final recommendation by the end of the semester:

A\_01: Storytelling a food-related economic issue I’m concerned about

A\_02: Positive economics; data supporting a food-related economic issue I’m concerned about

A\_03: Where in the world is my food-related economic issue occurring? – Global perspective

A\_04: Sharing my perspective with others – “My Economic Policy Statement” FIRST DRAFT

A\_05: Evaluating science based thinking via “PEER REVIEW”

A\_06: Communicating science-based thinking – “My Economic Policy Statement FINAL e-Portfolio”

Each of the six Activities build upon each other beginning with issue formulation, data collection (positive economics), global perspective, first draft of policy formation (normative policy), peer review and editing, and final digitized e-Portfolio reflecting learning objectives achieved throughout the semester.

The A\_06 Activity communicates a final “My Economic Policy Statement” reflecting students’ semester-long engagement with course learning objectives. The A\_06 FINAL e-Portfolio showcases students’ analytical and communication abilities associated with a complex topic and communicates evidence of in-demand [employability skills in agriculture and natural resources](#) identified by the Association of Public Land-Grant Universities (APLU). The e-Portfolio can be easily shared with others demonstrating professional work developed while at university.

The course readings, videos, activities, and discussions assigned for this class support the model-building and together, synthesize the concepts covered in this course. They also provide an opportunity to engage with the materials in a personal way. The following general rubric will be used for grading “My Economic Policy Statement” Activities with additional rubric detail provided in Canvas that is specifically related to each assignment’s instructions in Canvas.

<b>Annotated Rubric</b>	<b>Points</b>
Thorough on-point and substantive contribution to prompts based on the materials.	Full credit (80-100)
Competent and complete, but may lack clarity, focus, specific detail, and/or development of thoughts.	Partial credit (50-70)
Incomplete, with little to no evidence of careful consideration, appears rushed and shows scant involvement with the materials.	Marginal credit (10-40)
No submission	No credit 0

## 2. Details of Self-Reflection Component

Self-reflection is built into each module’s Discussion assignments, each Module’s set of Reflection video assignments, and the final A\_06 “My Economic Policy Statement FINAL e-Portfolio”.

## VI. Required Policies

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### Attendance Policy

Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found at:

<https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>

### Students Requiring Accommodation

Students with disabilities who experience learning barriers and would like to request academic accommodations should connect with the disability Resource Center by visiting <https://disability.ufl.edu/students/get-started/>. It is important for students to share their accommodation letter with their instructor and discuss their access needs, as early as possible in the semester.

### UF Evaluations Process

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/>.

## **University Honesty Policy**

UF students are bound by The Honor Pledge which states, “We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code. On all work submitted for credit by students 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.” The Honor Code (<https://www.dso.ufl.edu/sccr/process/student-conduct-honor-code/>) specifies a number of behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obligated to report any condition that facilitates academic misconduct to appropriate personnel. If you have any questions or concerns, please consult with the instructor or TAs in this class.

## **Counseling and Wellness Center**

Contact information for the Counseling and Wellness Center: <http://www.counseling.ufl.edu/>, 392-1575; and the University Police Department: 392-1111 or 9-1-1 for emergencies.

## **The Writing Studio**

The writing studio is committed to helping University of Florida students meet their academic and professional goals by becoming better writers. Visit the writing studio in 2215 Turlington Hall or online <http://writing.ufl.edu/writing-studio/> or for one-on-one consultations and workshops.

## **In-Class Recordings**

Students are allowed to record video or audio of class lectures. However, the purposes for which these recordings may be used are strictly controlled. The only allowable purposes are (1) for personal educational use, (2) in connection with a complaint to the university, or (3) as evidence in, or in preparation for, a criminal or civil proceeding. All other purposes are prohibited. Specifically, students may not publish recorded lectures without the written consent of the instructor.

A “class lecture” is an educational presentation intended to inform or teach enrolled students about a particular subject, including any instructor-led discussions that form part of the presentation, and delivered by any instructor hired or appointed by the University, or by a guest instructor, as part of a University of Florida course. A class lecture does not include lab sessions, student presentations, clinical presentations such as patient history, academic exercises involving solely student participation, assessments (quizzes, tests, exams), field trips, private conversations between students in the class or between a student and the faculty or lecturer during a class session.

Publication without permission of the instructor is prohibited. To “publish” means to share, transmit, circulate, distribute, or provide access to a recording, regardless of format or medium, to another person (or persons), including but not limited to another student within the same class section. Additionally, a recording, or transcript of a recording, is considered published if it is posted on or uploaded to, in whole or in part, any media platform, including but not limited to social media, book, magazine, newspaper, leaflet, or third-party note/tutoring services. A student who publishes a recording without written consent may be subject to a civil cause of action instituted by a person injured by the publication and/or discipline under UF Regulation 4.040 Student Honor Code and Student Conduct Code.