

### GENERAL COURSE INFORMATION

**Course Number:** AEB 4374  
**Course Title:** Advanced Agricultural Microeconomics  
**Term:** Spring 2024  
**Meeting Times:** Tuesday 10:40AM-11:30AM & Thursday 10:40AM-12:35PM  
**Meeting Location:** UST0104

### 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 UST0104. 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 10-12. 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 10-12.

### **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. Special Topics
  - a. Risk and Uncertainty
  - b. Game Theory
  - c. Imperfect Competition and Oligopoly
  - d. Asymmetric Information

## 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.

## 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: <https://sccr.dso.ufl.edu/process/student-conduct-code/>

**Plagiarism:** The Student Honor Code and Student Conduct Code states that:

"A Student must not represent as the Student's own work all or any portion of the work of another. Plagiarism includes but is not limited to:

- Stealing, misquoting, insufficiently paraphrasing, or patch-writing.
- Self-plagiarism, which is the reuse of the Student's own submitted work, or the simultaneous submission of the Student's own work, without the full and clear acknowledgment and permission of the Faculty to whom it is submitted.
- Submitting materials from any source without proper attribution.
- Submitting a document, assignment, or material that, in whole or in part, is identical or substantially identical to a document or assignment the Student did not author."

## UNIVERSITY HONESTY POLICY

UF students are bound by The Honor Pledge: "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 Conduct Code specifies a number of behaviors that are in violation of this code and the possible sanctions. **Click here to read the Conduct Code.** If you have any questions or concerns, please consult with the instructor or TAs in this class.

## **COVID-19 UNIVERSITY POLICY**

As Gators, we are characterized by our resilience as well as our commitment to caring for one another. In that vein, the university welcomes – but does not require – people to wear masks on campus. Further, in alignment with guidance from the Centers for Disease Control and Prevention as well as UF Health, we continue to encourage everyone to vaccinate to minimize their risk of COVID-19. To learn more about COVID-19 vaccines, testing and related topics, visit [coronavirus.uflhealth.org](https://coronavirus.uflhealth.org).

## **STUDENTS REQUIRING ACCOMMODATIONS**

Students with disabilities who experience learning barriers and would like to request academic accommodations should connect with the Disability Resource Center. 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.

## **IN-CLASS RECORDING**

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.

### 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. We, the members of the University of Florida community, pledge to uphold ourselves and our peers to the highest standards of honesty and integrity.

### STUDENT PRIVACY

There are federal laws protecting your privacy with regards to grades earned in courses and on individual assignments. For more information, please **click here** to see the Notification to Students of FERPA Rights.

### PRIVACY AND ACCESSIBILITY POLICIES

It is extremely important that students protect their data and privacy when using tools in an online learning environment. Please follow this link for information on best practices for protecting your information <https://security.ufl.edu/resources/for-students/>. The privacy statements for the main online tools used in this course are provided below:

- Instructure (Canvas): <https://www.instructure.com/policies/privacy>



- Zoom: <https://zoom.us/privacy>
- Honorlock: <https://honorlock.com/student-privacy-statement/>

## CAMPUS RESOURCES

### **Health and Wellness**

*U Matter, We Care:* If you or someone you know is in distress, please contact [umat-ter@ufl.edu](mailto:umat-ter@ufl.edu), 352-392-1575, or visit the **U Matter, We Care website** to refer or report a concern and a team member will reach out to the student in distress.

*Counseling and Wellness Center:* Visit the **Counseling and Wellness Center website** or call 352-392-1575 for information on crisis services as well as non-crisis services.

*Student Health Care Center:* Call 352-392-1161 for 24/7 information to help you find the care you need, or visit the **Student Health Care Center website**.

*University Police Department:* Visit the **UF Police Department website** or call 352-392-1111 (or 9-1-1 for emergencies).

*UF Health Shands Emergency Room/Trauma Center:* For immediate medical care call 352-733-0111 or go to the emergency room at 1515 SW Archer Road, Gainesville, FL 32608; Visit the **UF Health Emergency Room and Trauma Center website**.

## ACADEMIC RESOURCES

*E-learning technical support:* Contact the **UF Computing Help Desk** at 352-392-4357 or via e-mail at [helpdesk@ufl.edu](mailto:helpdesk@ufl.edu).

*Career Connections Center:* Reitz Union Suite 1300, 352-392-1601. Career assistance and counseling services.

*Library Support:* Various ways to receive assistance with respect to using the libraries or finding resources.

*Teaching Center:* Broward Hall, 352-392-2010 or to make an appointment 352- 392-6420. General study skills and tutoring.

*Writing Studio:* 2215 Turlington Hall, 352-846-1138. Help brainstorming, formatting, and writing papers.

*Student Complaints On-Campus:* Visit the **Student Honor Code and Student Conduct Code webpage** for more information.

*On-Line Students Complaints:* View the **Distance Learning Student Complaint Process**.

## COURSE EVALUATIONS

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/>.

## DIVERSITY, EQUITY, AND INCLUSION

The University of Florida's College of Agricultural and Life Sciences (CALs) supports the University of Florida's commitment to diversity, equity, and inclusion. By fostering a sense of belonging for students, staff, and faculty, while leveraging the uniqueness of the people who study and work at the university, we believe our campus community is enriched and enhanced by diversity, including but not limited to, race, ethnicity, national origin, gender, gender identity, sexuality, class, and religion. This course will support an understanding of the diversity of our distance and campus communities as well as our agricultural and natural resource communities, locally and globally.

This course will strive to create a learning environment for students that supports a diversity of thoughts, perspectives, and experiences while honoring your identities. In this class we will take the following approaches to help achieve this:

- All course participants will use the names and pronouns provided by students for use in class. If these differ from those that appear in official university records, you can change your Display Name at One.UF.
- If your performance in this course is being impacted by your experiences inside and/or outside the classroom, do not hesitate to contact the instructor and/or teaching assistant (TA). Instructors in CALs are a great resource for you and you may provide feedback anonymously. Feedback may result in general announcements to the class, if necessary, or reporting to appropriate UF personnel to address your concerns.

- CALS instructors and TAs like many people, are still in the process of learning about diverse perspectives and identities. If something was said in class (by anyone) that makes you feel uncomfortable, please discuss with your instructor or TA or contact the CALS Dean's Office ([cals-dean@ufl.edu](mailto:cals-dean@ufl.edu)).

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 9	T	Syllabus/Course Overview Math Review	Ch 1
Jan 11	TH	Math Review	Ch 1
Jan 16	T	Math Review	Ch 1
Jan 18	TH	Math Review	Ch 1
Jan 23	T	Utility and Choice	Ch 2
Jan 25	TH	Utility and Choice Assignment 1 Due 11:59PM	Ch2
Jan 30	T	Utility and Choice Demand curves	Ch 2 Ch 3
Feb 1	TH	Demand curves	Ch 3
Feb 6	T	Demand Curves	Ch 3
Feb 8	TH	Demand Curves Exam 1 Review Assignment 2 Due 11:59PM	Ch 3
Feb 13	T	Exam 1	Modules 1,2,3
Feb 15	TH	Production	Ch 6
Feb 20	T	Production	Ch 6
Feb 22	TH	Production	Ch 6
Feb 27	T	Costs	Ch 7
Feb 29	TH	Costs Assignment 3 Due 11:59PM	Ch 7
March 5	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 7	TH	Profit Maximization and Supply Perfect Competition	Ch 8 Ch 9
March 12	T	Spring Break	
March 14	TH	Spring Break	
March 19	T	Perfect Competition Monopoly	Ch 9 Ch 11
March 21	TH	Monopoly Exam 2 Review Assignment 4 Due 11:59PM	Ch 11
March 26	T	Exam 2	Modules 4,5,6
March 28	TH	Risk and Uncertainty	Ch 4
April 2	T	Risk and Uncertainty	Ch 4
April 4	TH	Risk and Uncertainty Assignment 5 Due 11:59PM	Ch 4
April 9	T	Risk and Uncertainty	Ch 4
April 11	TH	Game Theory	Ch 6
April 16	T	Game Theory	Ch 6
April 18	TH	Game Theory Exam 3 Review Assignment 6 Due 11:59PM	Ch 6
April 23	T	Exam 3 Project Due 11:59PM	Modules 7,8
May 1	TH	Exam 4	Cumulative (7:30 AM-9:30AM)