

Agricultural Macroeconomics AEB 3281

Class Number: 10118 – Spring 2025

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

MAT 18

Instructor: Dr. Caleb Stair

Office: 1179 McCarty A Wing

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

Phone: 352-294-7687

Email: cstair@ufl.edu

Communications:

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

Other Communication:

Undergraduate Advisor: Trey Gifford; 1170B McCarty Hall A; (352)294-7640;
E-mail: FRE-advising@ifas.ufl.edu

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

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

Course Description:

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

Expected Student Learning Outcomes:

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

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

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

Recommended Texts:

- Title: Macroeconomics
 - Author: N. Gregory Mankiw
 - Edition: 11th
 - ISBN: 9781319387990

- Title: Principles of Macroeconomics
 - Author: Betsey Stevenson & Justin Wolfers
 - Edition: 2nd
 - ISBN: 9781319432089

- Title: Introduction to Agricultural Economics
 - Author: John B. Penson, Oral Capps, C Parr Rosson, & Richard T. Woodward
 - Edition: 7th
 - ISBN: 9780137504787

Grades:

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

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

1. *Exams (3) – (40%).*

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

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

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

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

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

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

4. *Inflation Activity (5%)*

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

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

During the semester we will use ChatGPT to analyze an economic event. Details will be provided on Canvas.

6. *Participation (10%)*

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

7. *EXTRA CREDIT: Voiceover for Final PowerPoint*

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

Course grades:

A = 93 – 100 points

A- = 90 – 92.9 points

B + = 87 – 89.9 points

B = 83 – 86.9 points

B- = 80 – 82.9 points

C+ = 77 – 79.9 points

C = 73 – 76.9 points

C- = 70 – 72.9 points

D+ = 67 – 69.9 points

D = 63 – 66.9 points

D- = 60 – 62.9 points

F = below 59.9 points

Course Policies:

- Illness
 - We will have face-to-face instructional sessions to accomplish the student learning objectives of this course.
 - Sanitizing supplies are available in the classroom if you wish to wipe down your desks prior to sitting down and at the end of the class.
 - If you are experiencing COVID-19 symptoms, please use the UF Health screening system and follow the instructions on whether you are able to attend class. <https://coronavirus.ufhealth.org/screen-test-protect-2/frequently-asked-questions/covid-19-exposure-and-symptoms-who-do-i-call-if/>
 - **Course materials will be provided to you with an excused absence, and you will be given a reasonable amount of time to make up work. Find more information in the university attendance policies below.**

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

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

- Homeworks
 - Homeworks will be submitted via canvas.
 - DO NOT answer more than five questions on any homework. Points will be deducted for not following instructions.
 - Late homeworks will receive half-credit (unless an appropriate excuse is provided). Due dates for the homeworks are already listed and are available.
 - While it is fine to work with classmates on homework assignments, the work you turn in must be your own. Plagiarized assignments will receive zero

credit. This becomes very obvious when everyone gets the same wrong answer.

- Also, please save your documents as
AEB3281_AssignmentTitle_YourNameHere

- Exams

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

- Late Policy

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

- General

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

Attendance and Make-Up Work:

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

<https://catalog.ufl.edu/UGRD/academic-regulations/attendance-policies/>. In general, you are expected to be in class each day and submit all work on time on e-Learning.

Academic Honesty and the UF Honor Code

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/>

Examples of cheating: copying the homework of a peer, copying and pasting from a source without quotations and source attribution, paying someone else to do your homework/project/exam, dividing work amongst you and your peers and then all submitting the same document, giving or receiving material from peers. Using generative AI to entirely complete a class project.

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 at 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 see the Notification to Students of FERPA Rights.

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. Please do not wait until an assignment is due to request accommodations. Further information can be found at <http://www.dso.ufl.edu/drc/>.

Student Counseling and Support:

Health and Wellness

U Matter, We Care: If you or someone you know is in distress, please contact umatter@ufl.edu, 352-392-1575, or visit [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 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.

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.](#)

Online Course Evaluation 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 are 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/>.

Lauren's Promise: I will listen and believe you if someone is threatening you.

Lauren McCluskey, a 21-year-old honors student athlete, was murdered on October 22, 2018, by a man she briefly dated on the University of Utah Campus. We must all take actions to ensure this never happens again. Any form of sexual harassment or violence will not be excused or tolerated at the University of Florida.

If you are experiencing sexual assault, relationship violence, or stalking, you can take the following actions:

- If you are in immediate danger, call 911.
- Report it to me, and I will connect you to resources.
- Seek confidential sources of support and help:
 - [UFPD Office of Victim Services](#): 51 Museum Road, 352-392-5648
 - [Sexual Assault Recovery Services \(SARS\)](#): Infirmery Building, 352-392-1161
 - Alachua County Rape Crisis Center (confidential): 352-264-6760

TENTATIVE DISCUSSION TOPICS AND TENTATIVE SCHEDULE

| Date | Day | AEB 3281 | |
|---------------|---------------|---------------------------------|--------------------|
| 1/13/20 25 | Monday | Syl. Day | |
| 1/14/20 25 | Tuesday | | |
| 1/15/20 25 | Wednesd ay | The State of U.S. Agriculture | |
| 1/16/20 25 | Thursday | | |
| 1/17/20 25 | Friday | The State of U.S. Agriculture | |
| 1/18/20 25 | Saturday | | |
| 1/19/20 25 | Sunday | | |
| 1/20/20 25 | Monday | | |
| 1/21/20 25 | Tuesday | | |
| 1/22/20 25 | Wednesd ay | Agricultural Production and GDP | Price Check #1 Due |
| 1/23/20 25 | Thursday | | |
| 1/24/20 25 | Friday | Agricultural Production and GDP | |
| 1/25/20 25 | Saturday | | |
| 1/26/20 25 | Sunday | | |
| 1/27/20 25 | Monday | Agricultural Production and GDP | Local GDP |
| 1/28/20 25 | Tuesday | | |
| 1/29/20 25 | Wednesd ay | Employment in Agriculture | |
| 1/30/20 25 | Thursday | | |
| 1/31/20 25 | Friday | Employment in Agriculture | Local Employment |
| 2/1/202 5 | Saturday | | |
| 2/2/202 5 | Sunday | | |
| 2/3/202 5 | Monday | | |
| 2/4/202 5 | Tuesday | | |
| 2/5/202 5 | Wednesd ay | Wages in Agriculture | HW #1 Open |

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|-----------|-----------|--|---------------------------|
| 2/6/2025 | Thursday | | |
| 2/7/2025 | Friday | Agricultural Price Supports | |
| 2/8/2025 | Saturday | | |
| 2/9/2025 | Sunday | | |
| 2/10/2025 | Monday | Agricultural Price Supports | |
| 2/11/2025 | Tuesday | | |
| 2/12/2025 | Wednesday | Agricultural Unions | HW #1 Due |
| 2/13/2025 | Thursday | | |
| 2/14/2025 | Friday | How the Money Supply Affects Agriculture | |
| 2/15/2025 | Saturday | | |
| 2/16/2025 | Sunday | | |
| 2/17/2025 | Monday | How the Money Supply Affects Agriculture | |
| 2/18/2025 | Tuesday | | |
| 2/19/2025 | Wednesday | Exam #1 | Exam / Price Check #2 Due |
| 2/20/2025 | Thursday | | |
| 2/21/2025 | Friday | Inflation & Agriculture | |
| 2/22/2025 | Saturday | | |
| 2/23/2025 | Sunday | | |
| 2/24/2025 | Monday | Inflation & Agriculture | Local Per Capita Income |
| 2/25/2025 | Tuesday | | |
| 2/26/2025 | Wednesday | Inflation & Agriculture | |
| 2/27/2025 | Thursday | | |
| 2/28/2025 | Friday | The Business Cycle | Dating the Business Cycle |
| 3/1/2025 | Saturday | | |
| 3/2/2025 | Sunday | | |

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|-----------|-----------|-----------------------------------|---------------------------------|
| 3/3/2025 | Monday | Supply and Demand for Agriculture | |
| 3/4/2025 | Tuesday | | |
| 3/5/2025 | Wednesday | Supply and Demand for Agriculture | |
| 3/6/2025 | Thursday | | |
| 3/7/2025 | Friday | Supply and Demand for Agriculture | |
| 3/8/2025 | Saturday | | |
| 3/9/2025 | Sunday | | |
| 3/10/2025 | Monday | Fiscal Policy | |
| 3/11/2025 | Tuesday | | |
| 3/12/2025 | Wednesday | Fiscal Policy | HW #2 Open / Price Check #3 Due |
| 3/13/2025 | Thursday | | |
| 3/14/2025 | Friday | Fiscal Policy | |
| 3/15/2025 | Saturday | | |
| 3/16/2025 | Sunday | | |
| 3/17/2025 | Monday | | |
| 3/18/2025 | Tuesday | | |
| 3/19/2025 | Wednesday | | |
| 3/20/2025 | Thursday | | |
| 3/21/2025 | Friday | | |
| 3/22/2025 | Saturday | | |
| 3/23/2025 | Sunday | | |
| 3/24/2025 | Monday | Monetary Policy and Budgets | |
| 3/25/2025 | Tuesday | | |
| 3/26/2025 | Wednesday | Monetary Policy and Budgets | HW #2 Due |
| 3/27/2025 | Thursday | | |

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|---------------|---------------|-----------------------------|-------------------------|
| 3/28/20 25 | Friday | Monetary Policy and Budgets | Regional Price Parities |
| 3/29/20 25 | Saturday | | |
| 3/30/20 25 | Sunday | | |
| 3/31/20 25 | Monday | Economic Schools of Thought | |
| 4/1/202 5 | Tuesday | | |
| 4/2/202 5 | Wednesd ay | Exam #2 | |
| 4/3/202 5 | Thursday | | |
| 4/4/202 5 | Friday | Misti Guest Lecture | |
| 4/5/202 5 | Saturday | | |
| 4/6/202 5 | Sunday | | |
| 4/7/202 5 | Monday | Trade | |
| 4/8/202 5 | Tuesday | | |
| 4/9/202 5 | Wednesd ay | Trade | Price Check #4 Due |
| 4/10/20 25 | Thursday | | |
| 4/11/20 25 | Friday | Long Term Economic Growth | |
| 4/12/20 25 | Saturday | | |
| 4/13/20 25 | Sunday | | |
| 4/14/20 25 | Monday | Long Term Economic Growth | |
| 4/15/20 25 | Tuesday | | |
| 4/16/20 25 | Wednesd ay | Long Term Economic Growth | |
| 4/17/20 25 | Thursday | | |
| 4/18/20 25 | Friday | Regional Economics | Chat GPT Due |
| 4/19/20 25 | Saturday | | |
| 4/20/20 25 | Sunday | | |
| 4/21/20 25 | Monday | Location Quotients | Location Quotients |

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|---------------|-----------|-------------------------------|--------------------------------|
| 4/22/20 25 | Tuesday | | |
| 4/23/20 25 | Wednesday | Project Workday | HW #3 Due / Price Check #5 Due |
| | | | |
| 5/2/202 5 | Friday | Exam #3 @ 10:00 AM - 12:00 PM | Final Project Due |

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

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