

**Trade Policy / Welfare Economics**  
**AEB 6933, Section 15H5**  
**Spring 2019**

**Instructor:** Dr. Andrew Schmitz, Professor and Eminent Scholar  
**Office:** 1130 McCarty Hall B  
**Phone:** 352-294-7685  
**Email:** [aschmitz@ufl.edu](mailto:aschmitz@ufl.edu)  
**I do not utilize the e-mail tools within E-Learning Canvas**

**Location:** Tuesdays, Periods 5&6 (11:45 AM – 1:40 PM) 3124 MCCB  
Thursdays, Period 6 (12:50 PM – 1:40 PM) 3124 MCCB

**Office Hours:** TBD

**TA:** N/A  
**TA Office Hours:**

**Credits:** 3

**Syllabus Information:**

The syllabus can be accessed online under the “Syllabi” link at <https://fred.ifas.ufl.edu/graduate/>.

**Required Textbooks:** Four

1. *Agricultural Policy, Agribusiness, and Rent-Seeking Behaviour, Second Edition*, by Andrew Schmitz, Charles B. Moss, Troy G. Schmitz, Hartley W. Furtan, and H. Carole Schmitz. University of Toronto Press, 2010. ISBN: 9780802095473 (paperback).
2. *The Welfare Economics of Public Policy: A Practical Approach to Project and Policy Evaluation*, by Richard E. Just, Darrell L. Hueth, and Andrew Schmitz. Edward Elgar Publishing, Cheltenham, UK, 2005. ISBN: 9781845425784 (paperback).
3. *International Agricultural Trade Disputes: Case Studies in North America*, by Andrew Schmitz, Charles B. Moss, Troy G. Schmitz, and Won W. Koo (Editors). University of Calgary Press, 2005. ISBN: 9781552381526 (paperback).
4. *Routledge Handbook of Agricultural Economics*, by Gail L. Cramer, Krishna P. Paudel, and Andrew Schmitz (Editors). Routledge Publishing, London & New York, 2018. ISBN: 9781138654235 (hardback).

### **Other Required Reading Material: Six**

1. Schmitz, A., M. Zhu, and D. Zilberman. 2017. The Trans-Pacific Partnership and Japan's agricultural trade. *Journal of Agricultural and Food Industrial Organization* 15(1):20170001.
2. Schmitz, T.G., M. Zhu, and A. Schmitz. 2016. Agricultural import tariffs and export restrictions. In *Encyclopedia of Agriculture and Food Systems*, edited by A.K. Van Alfen. Oxford, UK: Elsevier.
3. Schmitz, T.G., M. Zhu, and A. Schmitz. 2016. Non-tariff distortions in agricultural trade. In *Encyclopedia of Agriculture and Food Systems*, edited by A.K. Van Alfen. Oxford, UK: Elsevier.
4. Schmitz, A., P.L. Kennedy, and T.G. Schmitz (Editors). 2017. *World Agricultural Resources and Food Security. Volume 17, Frontiers of Economics and Globalization*. Bingley, UK: Emerald Group Publishing Ltd.
5. Schmitz, A., P.L. Kennedy, and T.G. Schmitz (Editors). 2016. *Food Security in an Uncertain World: An Individual Country Perspective. Volume 16, Frontiers of Economics and Globalization*. Bingley, UK: Emerald Group Publishing Ltd.
6. Schmitz, A., P.L. Kennedy, and T.G. Schmitz (Editors). 2015. *Food Security in an Uncertain World: An International Perspective. Volume 15, Frontiers of Economics and Globalization*. Bingley, UK: Emerald Group Publishing Ltd.

**Course Objectives:** To provide students with a theoretical base for conducting benefit-cost analysis and provide empirical applications. These include the impact of US ethanol policy, genetically modified organisms (GMOs), and multifunctionality.

**Topical Outline:** Subjects include theoretical welfare economics, trade theory, agricultural policy, benefit-cost analysis, multifunctionality, US Farm Bills, US ethanol policy, US country-of-origin labeling (COOL), genetically modified organisms (GMOs), tobacco and US sweetener tax policies, international food security, and international trade law (including antidumping and countervailing duty laws)

### **Format:**

Because AEB 4242 is an *analytical* course, it will be delivered via traditional lectures. Theories and frameworks will be presented in class and we will discuss their *derivations* as well as *applications* to the 'real world.' Quantitative reasoning and analytical methods are used extensively. Therefore, knowledge of economic principles and concepts is necessary. Keeping up with international news, particularly economic news, is imperative in this course.

This course will proceed at a fairly rapid pace, so it is expected that students will complete textbook and handout reading assignments before class. In addition, the class is designed such that class participation (not just attendance but active participation) and individual study and preparation outside of class are necessary for learning and performing well in the exams. While lectures will cover the major points of assigned readings, *students are required to read and understand all assigned readings*.

**Attendance Policy:**

Students are expected to attend all classes. Regular and punctual attendance at all classes is the responsibility of each student. In the event of an absence, it is the responsibility of the student to make-up any resulting deficiencies.

The class will be informed in advance if an alternative instructor will teach the class. In the case for which no advance arrangement has been made and an instructor is absent, students are authorized to leave after a 10-minute wait.

**Grading:**

Research paper	30%
Final Exam	<u>70%</u>
Total	100%

- **Final Exam: Wednesday, May 1, 2018, 5:30 PM to 7:30 PM, 3124 MCCB**

**Closed Book Exams:**

All exams are closed book and closed notes. No formula sheets or any other aids are allowed. No cell phones, touch screen devices, tablets, laptops, or other devices with the capability to store information or access the internet will be allowed.

**Exam Day Policy:**

All students are expected to be on time to exams. Please arrive early, if possible, to get seated and to stow away your books/bags so that the exam can start at the stated time.

**Make-up Exams:**

- Make-up exams will not be given (unless documented official university athlete event).
- University athletes are allowed make-up exams missed due to *official* university sporting events pending ample WRITTEN notification in advance (at least 7 days before a scheduled exam). Club/recreational sports are not granted the same courtesy.
- Individuals absent from any exam will receive a score of **zero (0)** on that exam unless there is valid documented excuse for missing the exam (see bulleted items below).
- In order to be *excused* from an exam, you **must** notify the instructor in advance and secure instructor's permission. The only acceptable reasons to request an excuse are as follows:
  - Personal medical emergency (ordinary doctor's visit is unacceptable) that renders the student medically unable to take the test (proper valid documentation will be required).
  - Eligible personal or professional commitment elsewhere during class (eligibility depends on instructor's judgment, and hence prior permission is a must).
  - Family emergency (proper documentation will be required from Dean of Students).
- If a student is unexcused from the mid-term exam, the final exam will count in its place.
- No student will be excused from more than one exam.

## **Class Participation**

In addition to class attendance, students are expected to actively participate in class. It is each student's responsibility to come to class prepared.

## **Research Paper:**

Each student will be required to complete a (double-spaced, 12-point Times New Roman font, one-inch margins throughout) research paper on an agricultural international trade topic of his/her choice. The paper must be properly referenced and cited and must relate to the topics covered in class. Students are encouraged to use numerical data in analyzing their topic. Citations should include only credible sources (no Wikipedia or other open source websites or blogs), and should be correctly cited. **The research paper is due no later than Tuesday, April 23rd. Late papers will not be accepted.** Students are encouraged to submit completed projects in advance.

The purpose to this paper is to display your mastery of the material covered in this course and to demonstrate how well you can synthesize these concepts via an independent research paper. Students are welcomed to take an interdisciplinary approach to their topic by incorporating concepts from other Food and Resource Economics courses into their paper and relating these concepts to this course.

## **Homework:**

There may be several homework assignments to assist learning. Homework must be turned in by the due date. Homework turned in after the due date will not be accepted.

## **Excused Absences and Late Assignment Policy:**

The only acceptable excuses from class and exams are as follows:

- Medical emergency (ordinary doctor's visit is unacceptable; proper valid documentation justifying the excuse will be required).
- Eligible personal or professional commitment during class (e.g., field trip for another course; military duty; religious holidays; participation in *official* university activities; court-imposed legal obligations). Eligibility depends on the instructor's judgment; hence, prior permission is a *must*.
- Eligible family emergency (proper documentation/verification will be needed).
- All students are expected to submit assignments on their stated due dates. For University athletes, make-up assignments are only allowed when the assignment is missed due to *official* university sporting events pending ample WRITTEN notification in advance (at least 7 days prior). Club/recreational sports are not granted the same courtesy.

**Proper valid documentation must be submitted no later than the first day you return to class. Simply emailing that you will not be in class does not count as valid documentation.**

Should you experience a significant hardship/illness (e.g., diagnosis of a terminal/chronic disease of you or a close family member) during the semester that could negatively affect your performance in the course, you must inform the instructor as soon as possible for appropriate accommodations. Per UF policy, it is the *student's* responsibility to maintain satisfactory academic performance and attendance.

**Grades and Grade Points:**

Information on the current UF policies for assigning grade points is available online at the following website: <https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>

**Final Grades:**

Final grades will not be posted on the course website. Students may obtain their final course grade once grades have been posted by the University Registrar. The instructor will not respond to emails or other inquiries regarding grades between the final and when final grades are posted by the registrar.

**Academic Honesty:**

As a student at UF, you have committed yourself to uphold the Honor Code and UF 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. For 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 you will complete all coursework independently unless the instructor provides explicit permission for you to collaborate on course tasks. 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. Honor Code violations will be reported to the Dean of Students Office for consideration of disciplinary action. More information on the Student Honor Code is available online: <http://www.dso.ufl.edu/sccr/process/student-conduct-honor-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.

**Campus Resources:**

Students experiencing crises or personal problems that interfere with their general well-being are encouraged to utilize UF counseling resources. The Counseling & Wellness Center provides confidential counseling services at no cost for currently enrolled students. On-campus resources are available for students having personal problems that interfere with their academic performance.

- *University Counseling & Wellness Center*, 3190 Radio Road, 392-1575, <http://www.counseling.ufl.edu/cwc/>
  - Counseling Services
  - Groups and Workshops
  - Outreach and Consultation
  - Self-Help Library
  - Wellness Coaching
- *Career Resource Center*, First Floor JWRU, 392-1601, <http://www.crc.ufl.edu/>

**Student with Disabilities Act:**

The Disability Resource Center coordinates the accommodations of students with disabilities, including registering disabilities, recommending academic accommodations within the classroom, accessing special adaptive computer equipment, providing interpretation services, and mediating faculty-student disability related issues. Students requesting classroom accommodation must first register with the Dean of Students Office. Documentation will be given to the student who must then provide this documentation to the instructor when requesting accommodation [0001 Reid Hall, 352-392-8565, <http://www.dso.ufl.edu/drc/>]

**Online Course Evaluation Process:**

Student assessment of instruction is an important part of efforts to improve teaching and learning. At the end of the semester, students are expected to provide feedback on the quality of instruction in this course using a standard set of university and college criteria. These evaluations are conducted online at <https://evaluations.ufl.edu>. Evaluations are typically open for students to complete during the last two or three weeks of the semester. Students will be notified of the specific times when they are open. Summary results of these assessments are available to students at <https://evaluations/ufl.edu/results>.