

## **Agricultural Macroeconomics AEB 3281**

Class Number: 10171 – Fall 2019 Monday, Wednesday, Friday,  
(10:40am – 11:30am)

Room: 2196 McCarty A (MCCA 2196)

**Instructor:** Dr. Caleb Stair

**Office:** 2111 McCarty B Wing

**Office Hours:** MWF 11:30am-1:30pm and 3:00pm-4:00pm; TR 10:00am – 2:00pm  
(Also, 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 come see me. My office hours are listed above. Those are times that you can definitely 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.

### **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 in order to better understand current economic discussions being had in the media and policy arena.

### **Course Goals:**

- 1) Understand the "big picture" 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) Learn overall concepts and methods that can be useful in thinking about actions, practices, and policies by analyzing problems through quantitative tools.
- 3) Develop/improve your ability to analyze, think, and talk intelligently and reflectively (critically) about issues, positions and policies as exemplified in (1) and (2) above.

### **Required Texts:**

Title: Macroeconomics

Author: N. Gregory Mankiw

Edition: 10th

ISBN: 9781319105990

## **Grades:**

### 1. *Two in class exams* – (40%).

Exams will be a mix of multiple choice and problems. Students will be allowed to use a calculator and a 3x5 notecard during the exam (see restrictions below). There will be review sessions available before each exam.

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

There will be three 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 three problem sets issued (one for each exam). Students will be allowed to drop their lowest homework grade. Homework is due at the end of the class period on the assigned due date. Physical copies of the homework are preferred though if this is impossible an electronic copy can be turned-in after a discussion with the instructor.

### 3. *Quizzes* (10%)

There will be approximately 12 random quizzes throughout the semester covering topics discussed in class. Your two lowest quiz grades will be dropped at the end of the semester.

### 4. *Final* (30%)

The final for this class is partially comprehensive. The final will consist of new material (two-thirds) and old material (one-third). Old material will be based off of general topics covered previously in the class. For this exam students will be allowed to use a 5x7 notecard.

## **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:**

### ● Attendance

- While attendance is not mandatory, it is highly encouraged that you attend all classes for the full time. Questions on exams will reflect discussions had in

the classroom and quizzes are issued randomly throughout the semester.  
Please let me know in advance of any scheduled absences.

- Lecture Style
  - While there will be portions of the class that are traditional lecture style there will be class activities as well.
  - For the most part, I will write notes in class using the document camera. I will post these to our CANVAS website as the semester progresses. If you do miss a class, please read the class notes, and see me if you have additional questions.
  - The easiest way to get the notes if you fall behind in class is to take a picture of them afterwards. If you do miss a class come to my office and I will give you the notes for the classes. Under extenuating circumstances, I will send scans of the notes to you via email.
- Homework
  - 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.
  - When submitting an assignment via email, in the subject line please state the course number and assignment title. Also, please save your documents as *AEB3281\_AssignmentTitle\_YourNameHere*
- Exam Restrictions
  - Students may not access their cell phone during exams. If you are expecting an important call, you may bring your exam up to me and then exit the classroom to take the call.
  - Students may not use a laptop during the exam
  - Students may use a scientific calculator during exams. Graphing/programable calculators are prohibited.
- General
  - Please silence your phones before class starts. While I do not particularly care if your cellphones are visible during class, do not be a distraction to your fellow classmates. If I feel that you are being a distraction, I will ask you to put away the phone.
  - If you are using a laptop, please only take notes during class-time.
  - You are adults. You are responsible for how you spend class time.
  - In general, do not be a source of disruption in the classroom.

### **Academic Honesty and the UF Honor Code**

The University of Florida holds its students to the highest standards, and we encourage students to read the University of Florida Student Honor Code and Student Conduct Code (Regulation 4.040-1), so they are aware of our standards. Any violation of the Student Honor Code will result in a referral the Student Conduct and Conflict Resolution and may result in academic sanctions and further student conduct action.

The two greatest threats to the academic integrity of the University of Florida are cheating and plagiarism. Students should be aware of their faculty's policy on collaboration, should understand how to properly cite sources, and should not give nor receive an improper academic advantage in any manner through any medium. The honor code can be found at <http://regulations.ufl.edu/wp-content/uploads/2018/06/4.040-1.pdf>

### **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.

### **Students with Disabilities:**

Resources for Disabled Students: If you have a documented disability and wish to discuss academic accommodations, please contact me as soon as possible to set up the appropriate arrangements. 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:**

Several resources are available on campus for students. <http://www.umatter.ufl.edu/>

- Honors Advising
  - <http://www.honors.ufl.edu/current/advising/>
  - 343 Infirmary Building
  - (352) 392-1519
- Dean of Students
  - <http://www.dso.ufl.edu>
  - P202 Peabody Hall
  - (352) 392-1261
- Counseling and Wellness Center
  - <http://www.counseling.ufl.edu/cwc/>
  - 2190 Radio Road
  - (352) 392-1575
- Student Health Care Center
  - <http://shcc.ufl.edu>
  - Infirmary Building
  - (352) 392-1161
- Career Resource Center
  - <http://www.crc.ufl.edu>
  - 1st Floor, Reitz Union
  - (352) 392-1601
- International Center
  - <http://www.ufic.ufl.edu/>
  - Suite 170, Hub Building
  - (352) 392-5323

## TENTATIVE DISCUSSION TOPICS AND TENTATIVE SCHEDULE

Week	Dates	Topics	Assignments	Notes
#1	Aug 21, 23	Syllabus and Introduction		
#2	Aug 26, 28, 30	National Income		No class Aug 30 <sup>th</sup>
#3	Sep 2, 4, 6	The Monetary System	HW #1 Issued Sept 4 <sup>th</sup>	Holiday Sept 2 <sup>nd</sup>
#4	Sep 9, 11, 13	Inflation	HW #1 Due Sept 11 <sup>th</sup>	
#5	Sep 16, 18, 20	The Open Economy	Exam #1 September 18 <sup>th</sup>	
#6	Sep 23, 25, 27	Labor and Unemployment		
#7	Sep 30, Oct 2, 4	Economic Growth I		Holiday Oct 4 <sup>th</sup>
#8	Oct 7, 9, 11	Economic Growth II	HW #2 Issued Oct 9 <sup>th</sup>	
#9	Oct 14, 16, 18	Economic Fluctuations	HW #2 Due Oct 16 <sup>th</sup>	
#10	Oct 21, 23, 25	Aggregate Demand	Exam #2 October 23 <sup>rd</sup>	
#11	Oct 28, 30; Nov 1	Aggregate Demand		
#12	Nov 4, 6, 8	The Open Economy Revisited		
#13	Nov 11, 13, 15	Aggregate Supply	HW #3 Issued Nov 13 <sup>th</sup>	Holiday Nov 11 <sup>th</sup>
#14	Nov 18, 20, 22	Alternative Prospects on Stabilization	HW #3 Due Nov 20 <sup>th</sup>	
#15	Nov 25, 27, 29	Government Debt and Budget Deficits		Holiday: Thanksgiving Nov 27 <sup>th</sup> and Nov 29 <sup>th</sup>
#16	Dec 2, 4	Regional Economics		
#17	Dec 11	Final Exam	Final Exam @ 7:30am – 9:30am	

