

# **Agricultural Macroeconomics AEB 3281**

**Class Number: 26479 – Spring 2021**

**Monday, Wednesday, Friday (10:40 AM - 11:30 AM)**

**Room: MCCB G086**

**Instructor:** Dr. Caleb Stair

**Office:** 2111 McCarty B Wing

**Office Hours:** MWF 11:30am-2:30pm (also, by appointment).

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## **Communications:**

**DO NOT COMMUNICATE VIA CANVAS MESSAGES!!**

I will communicate with you about news, assignments, emergencies, cancellations etc., through the announcements in Canvas. **PLEASE CHECK OUR CANVAS PAGE FREQUENTLY.** If you are struggling in the class, please let me know. My office hours are listed above. Those are times that you can definitely reach me. 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 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:**

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

1. *Quizzes (4) – (60%).*  
Quizzes will be all multiple choice. There will be review sessions available before each quiz and a study guide. Quizzes are open source but will have a time limit. The time limit will vary based on the difficulty of the quiz.
2. *Homework Problem Sets (2) - (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.**
3. *Home County Economic Description (10%)*  
Instead of a final exam, by the end of the semester you will need to collect the following information for your home county: a brief history of your county, total employment from 2001 to 2019 graph with description, employment by industry in 2001 and 2019 with description, location quotients by industry in 2001 and 2019 per capita income from 2001 to 2019 graph with description, a summary of what the top three businesses in your county's economy are, a brief discussion of how covid-19 has affected/will affect your county's economy. This will be converted into a PowerPoint presentation and submitted via canvas. **It is due on the day of your final exam (04/29/2021 @ 11:59pm)**

#### 4. *EXTRA CREDIT: Econ in the News*

For extra credit worth up to 5% of your overall quiz grade there will be a news article summary. It must be between 200 – 250 words and will entail writing a summary/your opinion of a news article related to agricultural economics. There will be a choice between two articles for the assignment and will be posted later in the semester.

#### **Course grades:**

A = 94 – 100 points  
A- = 90 – 93.9 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:**

- COVID-19
  - We will have face-to-face instructional sessions to accomplish the student learning objectives of this course. In response to COVID-19, the following policies and requirements are in place to maintain your learning environment and to enhance the safety of our in-classroom interactions.
  - You are required to always wear approved face coverings during class and within buildings. Following and enforcing these policies and requirements are all of our responsibility. Failure to do so will lead to a report to the Office of Student Conduct and Conflict Resolution.
  - This course has been assigned a physical classroom with enough capacity to maintain physical distancing (6 feet between individuals) requirements. Please utilize designated seats and maintain appropriate spacing between students.
  - Please do not move desks or stations.

- 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.
  - Follow your instructor's guidance on how to enter and exit the classroom. Practice physical distancing to the extent possible when entering and exiting the classroom.
  - 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.
- Communication
    - The best way to contact me is through email. Use my office 365 email.
    - As stated in the beginning of the syllabus DO NOT use canvas messenger to contact me. The emails do not push properly to 365 and I can miss them.
    - 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.
- 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*
- Course Recordings
  - Our class sessions may be audio visually recorded for students in the class to refer back and for enrolled students who are unable to attend live.
  - Students who participate with their camera engaged or utilize a profile image are agreeing to have their video or image recorded.
  - If you are unwilling to consent to have your profile or video image recorded, be sure to keep your camera off and do not use a profile image. Likewise, students who un-mute during class and participate orally are agreeing to have their voices recorded. If you are not willing to consent to have your voice recorded during class, you will need to keep your mute button activated and communicate exclusively using the "chat" feature, which allows students to type questions and comments live. The chat will not be recorded or shared.
  - As in all courses, unauthorized recording and unauthorized sharing of recorded materials is prohibited.
- Quizzes
  - Quizzes are online and all multiple choice.
  - They will be opened on the class day before the quiz is due and will be available until the following class day at 11:59pm.
  - Quizzes are worth 100pts (20 questions @ 5pts per question).
  - Quizzes are open book.
  - Partial credit is not given for multiple choice questions.
  - Late exams will receive half credit (unless an appropriate excuse is provided).
- General
  - **You are adults. You are responsible for how you spend class time.**
  - Make-up/extra credit assignments will be due on the last day of class **IF** provided.
  - Because due dates for all assignments are known in advance and these dates will not change extensions are only given in exceptionally rare circumstances.

## **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 to 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

### **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>.

### **TENTATIVE DISCUSSION TOPICS AND TENTATIVE SCHEDULE**

<b>Date</b>	<b>Day</b>	<b>Subject</b>	<b>Things Due</b>
11-Jan	Monday	Syllabus Day	
13-Jan	Wednesday	The Macro Economy	
15-Jan	Friday	The Macro Economy	
18-Jan	Monday	Holiday	
20-Jan	Wednesday	GDP	
22-Jan	Friday	GDP	
25-Jan	Monday	Price Supports	
27-Jan	Wednesday	Price Supports	
29-Jan	Friday	Unemployment	

1-Feb	Monday	Unemployment	Quiz #1 Open
3-Feb	Wednesday	Minimum Wage	Quiz #1 Due
5-Feb	Friday	Minimum Wage	
8-Feb	Monday	Unions and Wage Efficiency	
10-Feb	Wednesday	Unions and Wage Efficiency	Homework #1 Due
12-Feb	Friday	The Money Supply	
15-Feb	Monday	The Money Supply	
17-Feb	Wednesday	The Money Supply	
19-Feb	Friday	Inflation	
22-Feb	Monday	Inflation	Quiz #2 Open
24-Feb	Wednesday	Inflation	Quiz #2 Due
26-Feb	Friday	Taxes	
1-Mar	Monday	Taxes	
3-Mar	Wednesday	Schools of Thought	
5-Mar	Friday	Aggregate Supply and Demand	
8-Mar	Monday	Aggregate Supply and Demand	
10-Mar	Wednesday	Aggregate Supply and Demand	
12-Mar	Friday	Aggregate Supply and Demand	
15-Mar	Monday	Fiscal Policy	
17-Mar	Wednesday	Fiscal Policy	
19-Mar	Friday	Budget Philosophy	
22-Mar	Monday	Trade	Quiz #3 Open
24-Mar	Wednesday	Rational Expectations	Quiz #3 Due
26-Mar	Friday	Solow Growth Model	
29-Mar	Monday	Solow Growth Model	
31-Mar	Wednesday	Phillips Curve	Homework #2 Due



2-Apr	Friday	Phillips Curve	
5-Apr	Monday	Regional Economics	
7-Apr	Wednesday	Regional Economics	
9-Apr	Friday	Regional Economics	
12-Apr	Monday	Applying Macro Knowledge	Quiz #4 Open
14-Apr	Wednesday	Applying Macro Knowledge	Quiz #4 Due
16-Apr	Friday	Applying Macro Knowledge	
19-Apr	Monday	Work Day	
21-Apr	Wednesday	Last Day of Class / Work Day	Extra Credit: Econ in the News due
29-Apr	Thursday	Final Exam Day	County Report Powerpoint Due