

Agricultural Macroeconomics AEB 3281

Class Number: 18013 – Summer B 2020

**Monday, Tuesday, Wednesday, Thursday, Friday,
(11:00am – 12:15am)**

ONLINE

Instructor: Dr. Caleb Stair

Office: 2111 McCarty B Wing

Office Hours: MWF 11:00am -1:00pm (via zoom) and by appointment.

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Communications:

DO NOT COMMUNICATE VIA CANVAS!!!!!!

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.

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) - (20%)*

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%)*

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 2018 graph with description, employment by industry in 2001 and 2018 with description, per

capita income from 2001 to 2018 graph with description, a summary of what the top industries in your county's economy are, a brief discussion of how covid-19 has affected/will affect your county's economy. Between 800 and 1000 words.

4. *EXTRA CREDIT: Econ in the News*

For extra credit worth up to 10% 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:

- 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.

- Lecture Style
 - This is a completely online class. There are no scheduled lectures. The notes (and videos) will be made available to you and it is your responsibility to read/watch them.
 - **In general, if information is included in a notes handout it is eligible to be on the exam.**
 - We will have weekly zoom review sessions. This will be to cover questions that come up from readings or about upcoming assignments. Be respectful during these review sessions.

- 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 online and all multiple choice.
 - They will be opened on the day of the exam and will be available for the entire day.
 - Exams are worth 100pts (50 questions @ 2pts per question).
 - 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

TENTATIVE DISCUSSION TOPICS AND TENTATIVE SCHEDULE

Date	Topic	Assignments
6-Jul	Syllabus	Read the syllabus
7-Jul	Macro Overview	
8-Jul	The Macro Economy	
9-Jul	GDP	Zoom Review
10-Jul	GDP	

13-Jul	GDP	
14-Jul	Price Supports	
15-Jul	Unemployment	
16-Jul	Unemployment	Zoom Review
17-Jul	Minimum Wage	Quiz #1

20-Jul	Unions and Wage Efficiency	
21-Jul	The Money Supply	
22-Jul	The Money Supply	HW #1
23-Jul	Inflation	Zoom Review
24-Jul	Inflation	Quiz #2

27-Jul	Schools of Thought	
28-Jul	Business Cycles	
29-Jul	AgDemandAgSupply	
30-Jul	AgDemandAgSupply	Zoom Review
31-Jul	AgDemandAgSupply	Quiz #3

3-Aug	Fiscal Policy	
4-Aug	Budget Philosophy	
5-Aug	Taxes	
6-Aug	Trade	Zoom Review
7-Aug	Rational Expectations	HW #2

10-Aug	Solow Model	Home County Description Due
11-Aug	Solow Model	
12-Aug	Regional Economics	
13-Aug	Regional Economics	Zoom Review
14-Aug	Regional Economics	Quiz #4/ Econ in the news due