

VALLEY ROP COURSE OUTLINE

COURSE TITLE: Agriculture Business & Economics

VALLEY ROP #: AG-4040-AgB
CDE #: 452

CBEDS TITLE: Agriculture Business
CBEDS # 4040

CTE SECTOR: Agriculture & Natural Resources
CTE PATHWAY: Agriculture Business

JOB TITLES: Economist 050.067-010
Marketing 050.067-014

COURSE DESCRIPTION:

This course is designed for advanced study of agriculture business opportunities and economics for the college bound students with interest in agriculture. Through the course, the student will understand and apply basic economic principals as they relate to individual consumers, production agriculture, and agri-business management. Life skills such as resumes, job applications, interview skills, and college and scholarship applications will be included. The students will develop a "business" that will produce, package, determine prices, and market their products. Students will keep accurate records of expenses, receipts, and profit/losses. At the conclusion of the course, profits will be split equally between the partners.

DATE APPROVED: 2002
REVISED DATE(S): March 2009

HOURS: 180 per year
CREDITS: 10 Units per year

PREREQUISITES: Completion of Agricultural Biology or instructor approval

GRADE LEVEL: 11-12th
ARTICULATION(S): Meets the UC "g" Admission Requirement

TEXTBOOKS: *Economics, Applications To Agriculture and Agribusiness*, Fourth Edition, Randall D. Little, 1997
An Introduction to Commodity Marketing, Chicago Mercantile Exchange
High School Economics Courses, Teaching Strategies, Morton, Buckles, Miller, Nelson, & Prehn

STUDENT OUTCOMES:

Upon completion of this course, the student will:

- To develop an appreciation of agriculture and how it affects our economy.
- To incorporate agriculture into the principals of economics, business management, employability and marketability of agricultural products.
- To create an awareness of the importance of agricultural business & economics.
- To prepare students for college level entry in the various disciplines of agriculture science.
- The student will demonstrate the ability to understand the scope of American agriculture by explaining the role of economics as it relates to the agricultural industry as a whole.
- The student will demonstrate the ability to understand the difference between the final goods and services that an economy produces and the productive resources that are used to produce the goods and services by comparing and contrasting the relationships of labor, capital, and technology.
- The student will demonstrate the ability to understand how resources affect an economic system by explaining the role through oral, written, or visual expression.
- The student will demonstrate the ability to understand the difference between industrial production and agricultural production by comparing and contrasting them.
- The student will demonstrate the ability to understand the economic systems by comparing the advantages and disadvantages of each system.
- The student will demonstrate the ability to analyze the concepts of microeconomics by indicators and policies to understand how they relate to economic goals.
- The student will demonstrate the ability to analyze international economics by comparing and contrasting past, present, and future policy on international trade.

INSTRUCTIONAL METHODS:

- Lecture
- Tests & Quizzes
- Essays & Written Assignments
- Discussion & Critical Thinking Activities
- Reading Assignments
- Group/Individual Activities
- Audio Visual Materials
- Guest Speakers
- Field Trips

EVALUATION METHODS:

Assessment opportunities, which allow continuous evaluation of students' progress, will be embedded throughout the course and should be a learning experience. All students will be expected to achieve mastery of all topics; often, demonstrations of mastery will occur in a public forum. The following strategies, which include both formal and informal assessment techniques will include, but are not limited to:

- Quizzes, Tests & Final Exam
- Portfolio
- Homework assignments
- Study guides
- Leadership Activity Participation
- SAE Project & Record Book
- Research Paper(s)
- Marketing Plan
- Seminar Presentation

COURSE OUTLINE:

- Introduction to Agricultural Economics **(4 hours)**
- What is Agricultural Economics
 - History of U.S. Agriculture
- Economic Systems **(12 hours)**
- Types of Economic Systems
 - Types of Business Organizations
 - U.S. Monetary System and Fiscal Policy
 - Profile of the U.S. Economy
- Resources in Agriculture **(5 hours)**
- Natural Resources
 - Capital Resources
 - Human Resources
- Economic Concepts **(20 hours)**
- Specialization & Comparative Advantage
 - Physical Production Relationships
 - Costs and Revenue
 - The Supply & Demand Concept
 - Types of Input Costs
 - Effect of Technology on Costs
 - Revenue Consideration
- The Demand Concept **(12 hours)**
- Utility
 - Consumer Behavior
 - Food products
- Interaction of Supply and Demand **(20 hours)**
- Market Structures and Competition
 - Monopolistic Competition
 - Perfect Competition
 - Role of Government
 - Planning and Zoning
- Business Organizations **(18 hours)**
- Single Proprietorship
 - Partnerships
 - Corporations
 - Cooperatives
- Marketing of Products **(17 hours)**
- Economic Aspects of the Farm Supply Business
 - Marketing Functions
 - Costs of Marketing Food & Fiber Products
 - Economic Setting for U.S. Agricultural Policy

Principals of U.S. Monetary System (12 hours)

- Federal Reserve System
- Input-Output Functions
- International Trade and Agriculture

Commodity Marketing (15 hours)

- Cash Markets & Forward Contracts
- Future Contracts
- Put Options & Call Options

Professional Career Opportunities (20 hours)

- Resumes
- Cover Letters
- Interview Skills
- University & College Applications
- Scholarship Applications

Agri-Business Research Project (15 hours)

- Development of Agri-Business Projects
- Statistical Management of Project via Record Book
- Instructional Coordination
- Analysis of Project Results
- Presentation & Defense of Results

Agricultural Inter-Personal & Leadership Development (10 hours)

- Completion of a Supervised Agricultural Experience Program and Record Book
- Development of listening, speaking, writing & reading skill activities
- Critical thinking & group team building activities
- Speech & seminar presentations

KEY ASSIGNMENTS:

- Research Paper on Business Economics Concepts
- Seminar Presentation on Economic Practices
- Development of Personal Portfolio
- A rich variety of guided-practice activities involving data analysis of business enterprises
- Development of Business Marketing Plan
- Interview of Business Owner