



RANGER COLLEGE  
RANGER, TEXAS

---

COURSE SYLLABUS

**INTRODUCTION TO AGRICULTURAL ECONOMICS**  
**AGRICULTURE 2317**

**3 credit hours**

**INSTRUCTOR: HERMAN GLUECK**

INSTRUCTOR: HERMAN GLUECK  
EMAIL: hglueck@rangercollege.edu  
OFFICE: NO OFFICE  
PHONE: 254-631-5772  
HOURS: NO HOURS

### **I. Texas Core Curriculum Statement of Purpose**

Through the Texas Core Curriculum, students will gain a foundation of knowledge of human cultures and the physical and natural world, develop principles of personal and social responsibility for living in a diverse world, and advance intellectual and practical skills that are essential for all learning.

### **II. Course Description**

Fundamental economic principles and their application in the agricultural industry.

### **III. Required Background or Prerequisite**

No prerequisite

### **IV. Required Textbook and Course Materials**

Textbook: "Introduction to Agricultural Economics" – Penson, John B. Jr. – ISBN #0-13-117312-X

### **V. Course Purpose**

1. Students will be able to employ the appropriate methods, technologies, and data that social and behavioral scientists use to investigate the human condition.
2. Students will be able to analyze farm summaries, market reports, and outlook material.
3. Students will have knowledge of the relationship of U.S. and the world economics to agriculture.
4. Students will understand the principles of consumption and demand.

### **VI. Learning Outcomes**

Upon successful completion of this course, students will:

1. Describe fundamental macro- and micro-economic principles.
2. Apply economic principles to agricultural production, marketing, and consumption.
3. Describe the different agricultural economics fields (e.g. food industry, demand theory, supply theory, competitive environments)

## VII. Core Objectives

This course meets the following of the six Core Objectives established by Texas:

- X **Critical Thinking Skills (CT)** – Creative thinking, innovation, inquiry, and analysis; evaluation and synthesis of information
- X **Communication Skills (COM)** – effective development, interpretation and expression of ideas through written, oral, and visual communication
- X **Empirical and Quantitative Skills (EQS)** – The manipulation and analysis of numerical data or observable facts resulting in informed conclusions
- X **Teamwork (TW)** – The ability to consider different points of view and to work effectively with others to support a shared purpose or goal
- X **Social Responsibility (SR)** – Intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities
- X **Personal Responsibility (PR)** – The ability to connect choices, actions, and consequences to ethical decision-making

## VIII. Methods of Instruction

1. Students will track the price of a commodity.
2. Students will track the price of a stock on the stock market.
3. Students will write definitions of certain terms from each chapter.
4. These will all be kept in a notebook.

### **IX. Methods of Assessment**

- 1.Attendance.
- 2.Quality of work in notebook.

Grading scale: A = 90-100%    B = 80-89    C = 70-79    D = 60-69    F = Below 60

### **X. Course/Classroom Policies**

1. Attendance is mandatory.
2. No cell phone use unless instructed to do so.
3. Required to write answers in notebook.

### **XI. Course Outline/Schedule**

1. What is agricultural economics
2. The U.S. food and fiber industry
3. Theory of consumer behavior
4. Consumer equilibrium and market demand
5. Measurement and interpretation of elasticities
6. Introduction to production and resource use
7. Economics of input and product substitution
8. Market equilibrium and product price
9. Perfect competition
10. Imperfect competition
11. Natural resources, the environment, and agriculture
12. Government intervention in agriculture
13. Product markets and national output
14. Macroeconomic policy fundamentals
15. Government agencies

### **XII. Non-Discrimination Statement**

Admissions, employment, and program policies of Ranger College are nondiscriminatory in regard to race, creed, color, sex, age, disability, and national origin.

### **XIII. ADA Statement**

Ranger College provides a variety of services for students with learning and/or physical disabilities. Students are responsible for making initial contact with the Ranger College

## AGRI 2317

Counselor, Gabe Lewis ([glewis@rangercollege.edu](mailto:glewis@rangercollege.edu)). It is advisable to make this contact before or immediately after the semester begins.