

Agricultural and Consumer Economics 398
University of Illinois Resources for Today's Farm Business
Spring 2005

Professors

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Office Hours

By appointment.

Course Time

4:00–4:50pm, Tuesdays room 313 Mumford Hall.

Course Overview

This one-hour seminar is designed for juniors and seniors who are interested in a farming career or a career related to production agriculture in Illinois. The seminar will contain minimal traditional subject matter content, but instead will focus on resources that are available from the University of Illinois and other sources that are relevant to decisions made by those in farm or farm related careers. The seminar will emphasize economic, business, legal, and production topics important to the operation of a farm business.

Teaching Methods

Since this is a seminar course, class discussion and interaction will be emphasized. The course is structured as a series of eight modules that will be led by different instructors. The majority of the instructors will be drawn from the *farmdoc* team at the University of Illinois (<http://www.farmdoc.uiuc.edu/>). The modules were selected to represent important areas of farm-level decision-making. Each module will include an overview of the problem area, discussion of resources available from the University of Illinois, and in most cases, a homework assignment.

Readings

Readings may be assigned at the discretion of the instructors for a module. These will either be available on the web or provided to students.

Assignments

Homework assignments will be required in most of the modules for the course. These will usually focus on the application of the decisions tools or materials reviewed and discussed in the modules. A final term assignment also will be required. This will entail a more in-depth application of the tools or materials discussed in one of the modules,

Late assignments will be penalized with a 10% reduction (out of 100% for the assignment) per business day.

Attendance

Attendance is not mandatory, but it will be monitored because a seminar course requires the active participation of students. However, if you are unable to attend class, make arrangements to obtain any handouts or readings. Please let us know in advance (if possible) if you will miss a class due to an excused absence such as 1) illness, 2) serious illness or death in your immediate family, 3) University-sanctioned field trip, or 4) religious holiday.

Grading

The course grade will be based on the following weights:

| | |
|---------------------|-----|
| Class attendance | 10% |
| Class participation | 10% |
| Assigned projects | 40% |
| Final project | 40% |

If you disagree with a grade on an assignment, written justification shall be submitted to the instructor.

Final Grading Scale:

| | | | |
|----|-------------|----|-------------|
| A | 93.0 - 100 | C+ | 76.7 - 79.9 |
| A- | 90.0 - 92.9 | C | 73.3 - 76.6 |
| B+ | 86.7 - 89.9 | C- | 70.0 - 73.2 |
| B | 83.3 - 86.6 | D+ | 66.7 - 69.9 |
| B- | 80.0 - 83.2 | D | 60.0 - 66.6 |

There may be a curve depending on the overall performance of the class.

Cheating and Plagiarism

All University policies will be strictly followed. Don't do it.

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Tentative Course Outline

Introduction

January 18

Module 1: Farm Management

January 25

February 1

February 8

Module 2: Crop Production

February 15

Module 3: Marketing

February 22

March 1

Module 4: Law and Tax

March 8

March 15

Module 5: Crop Insurance/Risk Management

March 29

April 5

Module 6: Livestock Production

April 12

Module 7: Business Organization

April 19

Module 8: Farm Finance

April 26

May 3