

## Term Information

Effective Term Autumn 2018  
*Previous Value* Summer 2012

## Course Change Information

### What change is being proposed? (If more than one, what changes are being proposed?)

The addition of an online/distance learning section of this course

### What is the rationale for the proposed change(s)?

This course is foundational for many majors at Ohio State ATI and within CFAES. By offering this course online we can reach many students through the College Credit Plus program which can help with recruitment to Ohio State's various academic programs.

### What are the programmatic implications of the proposed change(s)?

(e.g. program requirements to be added or removed, changes to be made in available resources, effect on other programs that use the course)?

N/A

Is approval of the request contingent upon the approval of other course or curricular program request? No

Is this a request to withdraw the course? No

## General Information

Course Bulletin Listing/Subject Area Agricul Envrmtl & Develop Econ  
Fiscal Unit/Academic Org Agric, Envrmtl & Devlp Econ - D1114  
College/Academic Group Food, Agric & Environ Science  
Level/Career Undergraduate  
Course Number/Catalog 2001  
Course Title Principles of Food and Resource Economics  
Transcript Abbreviation Prin Fd & Resc Ecn  
Course Description Microeconomic principles applied to allocation issues in the production, distribution, and consumption of food and natural resource use.  
Semester Credit Hours/Units Fixed: 3

## Offering Information

Length Of Course 14 Week, 12 Week  
Flexibly Scheduled Course Never  
Does any section of this course have a distance education component? Yes  
Is any section of the course offered 100% at a distance  
*Previous Value* No  
Grading Basis Letter Grade  
Repeatable No  
Course Components Lecture  
Grade Roster Component Lecture  
Credit Available by Exam Yes  
Exam Type Departmental Exams  
Admission Condition Course Yes  
Admission Condition Social Science  
Off Campus Never

Campus of Offering Columbus, Wooster

## Prerequisites and Exclusions

Prerequisites/Corequisites

Exclusions

*Previous Value*

Electronically Enforced

*Previous Value*

Not open to students with credit for 2001H or Econ 2001.

Not open to students with credit for 2001H (200H) or Econ 2001 (200).

Yes

**No**

## Cross-Listings

Cross-Listings

## Subject/CIP Code

Subject/CIP Code

01.0103

Subsidy Level

Baccalaureate Course

Intended Rank

Freshman, Sophomore

*Previous Value*

*Sophomore*

## Requirement/Elective Designation

Required for this unit's degrees, majors, and/or minors

General Education course:

Human, Natural, and Economic Resources

## Course Details

Course goals or learning objectives/outcomes

- Be able to apply basic economic principles such as opportunity costs and scarcity
- Understand the workings of a market economy including supply and demand
- Understand the benefits of market efficiency and market failures such as externalities

Content Topic List

- Firm and consumer behavior
- Supply and demand
- Elasticity
- Costs and production
- Perfect competition
- Monopoly and imperfect competition
- Market failure
- Public goods and externalities

Sought Concurrence

No

## Attachments

- AEDEcon 2001 Syllabus.docx: original syllabus for in person offering  
*(Syllabus. Owner: Hall,Holly Marie)*
- AEDEcon 2001 GE Assessment plan.docx: GE assessment plan  
*(GEC Course Assessment Plan. Owner: Hall,Holly Marie)*
- AEDEcon 2001 Student Self assessment.docx: supplement to GE Assessment Plan  
*(Other Supporting Documentation. Owner: Hall,Holly Marie)*
- AEDEcon 2001 Online Discussion Board Rubric.docx: supporting rubric for online offering  
*(Other Supporting Documentation. Owner: Hall,Holly Marie)*
- AEDEcon 2001 Syllabus- Distance Learning.docx: proposed syllabus for new distance learning  
*(Syllabus. Owner: Hall,Holly Marie)*
- Proctor Information for AEDEcon 2001 Distance.docx: proctor information  
*(Other Supporting Documentation. Owner: Hall,Holly Marie)*
- AEDEcon 2001 GE Assessment plan.docx  
*(GEC Course Assessment Plan. Owner: Miller,Kathleen D)*
- AEDEcon 2001 Syllabus- Online.docx: Updated Distance Learning Syllabus  
*(Syllabus. Owner: Miller,Kathleen D)*
- AEDEcon 2001 Syllabus\_Columbus Campus.docx: Updated Columbus syllabus  
*(Syllabus. Owner: Miller,Kathleen D)*

## Comments

- Please make changes requested by COAA. *(by Lyvers Peffer,Pasha A on 01/24/2018 07:05 PM)*
- Please see 10-25-17 email to B. Roe *(by Oldroyd,Shelby Quinn on 10/25/2017 12:17 PM)*
- See 1-26-17 feedback e-mail to B Roe. *(by Vankeerbergen,Bernadette Chantal on 01/26/2017 01:43 PM)*
- Please make changes requested by COAA. *(by Neal,Steven Michael on 12/06/2016 12:44 PM)*

**COURSE CHANGE REQUEST**  
2001 - Status: PENDING

Last Updated: Lyvers Peffer,Pasha A  
02/02/2018

**Workflow Information**

Status	User(s)	Date/Time	Step
Submitted	Hall,Holly Marie	10/19/2016 12:44 PM	Submitted for Approval
Approved	Roe,Brian Eric	10/19/2016 12:45 PM	Unit Approval
Revision Requested	Neal,Steven Michael	12/06/2016 12:44 PM	College Approval
Submitted	Hall,Holly Marie	01/17/2017 08:20 AM	Submitted for Approval
Approved	Roe,Brian Eric	01/17/2017 08:42 AM	Unit Approval
Approved	Neal,Steven Michael	01/17/2017 01:24 PM	College Approval
Revision Requested	Vankeerbergen,Bernadette Chantal	01/26/2017 01:43 PM	ASCCAO Approval
Submitted	Miller,Kathleen D	10/09/2017 10:22 AM	Submitted for Approval
Approved	Roe,Brian Eric	10/09/2017 10:28 AM	Unit Approval
Approved	Neal,Steven Michael	10/09/2017 10:30 AM	College Approval
Revision Requested	Oldroyd,Shelby Quinn	10/25/2017 12:17 PM	ASCCAO Approval
Submitted	Miller,Kathleen D	01/16/2018 03:44 PM	Submitted for Approval
Approved	Roe,Brian Eric	01/16/2018 05:46 PM	Unit Approval
Revision Requested	Lyvers Peffer,Pasha A	01/24/2018 07:05 PM	College Approval
Submitted	Miller,Kathleen D	01/31/2018 04:10 PM	Submitted for Approval
Approved	Roe,Brian Eric	02/01/2018 04:51 AM	Unit Approval
Revision Requested	Lyvers Peffer,Pasha A	02/01/2018 08:29 PM	College Approval
Submitted	Miller,Kathleen D	02/02/2018 12:12 PM	Submitted for Approval
Approved	Roe,Brian Eric	02/02/2018 01:06 PM	Unit Approval
Approved	Lyvers Peffer,Pasha A	02/02/2018 02:31 PM	College Approval
Pending Approval	Nolen,Dawn Vankeerbergen,Bernadette Chantal Oldroyd,Shelby Quinn Hanlin,Deborah Kay Jenkins,Mary Ellen Bigler	02/02/2018 02:31 PM	ASCCAO Approval



# **AEDECON 2001**

## **PRINCIPLES OF FOOD AND RESOURCE ECONOMICS**

### **AUTUMN 2018**

## **Course overview**

### **Instructor**

Instructor:

Email address:

Phone number:

Office location:

Office hours:

### **Course Organization**

Credits: 3

Distribution of class time: equivalent to 3 weekly lectures of 55 minutes.

Prerequisites: Not open to students with credit for 2001H or Econ 2001.01, ECON 2001.02 or ECON 2001.03. This course is available for EM credit. GE soc sci human, nat, and econ resources course. SS Admis Cond course.

Meeting times: Online

### **Course Description**

This course covers microeconomic principles applied to allocation issues in the production, distribution, and consumption of food and natural resource use.

### **General Education Goals and Expected Learning Outcomes**

This course is a General Education social science (human, natural, and economic resources) course.

#### **GE Social Science Goals:**

Students understand the systematic study of human behavior and cognition; the structure of human societies, cultures, and institutions; and the processes by which individuals, groups, and societies interact, communicate, and use human, natural, and economic resources.

#### **GE Human, Natural, and Economic Resources Expected Learning Outcomes:**

1. Students understand the theories and methods of social scientific inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources.
2. Students understand the political, economic, and social trade-offs reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts.
3. Students comprehend and assess the physical, social, economic, and political sustainability of individual and societal decisions with respect to resource use.

### **How students meet the GE Social Science objectives through this course:**

This course introduces students to the theories and methods of social scientific inquiry rooted in the tradition of economics and applied to the distribution of human, natural and economic resources with specific applications to decisions and policies relevant to sectors of the economy that influence the production and consumption of food and natural resources. Students will consider how economic, political, and social trade-offs are reflected in decisions made at the individual and societal levels and assess similarities and differences across contexts. Through study of markets and institutions in the food and resource sectors, students will comprehend and assess the physical, social, economic, and political sustainability of individual and societal decisions with respect to resource use.

## **Course materials and supplies**

### **Required**

Available in print and online

Mankiw, N. Gregory. *Principles of Microeconomics*, 7<sup>th</sup> edition. Cengage Learning, 2014.  
ISBN#: 978-1285165905

### **Required supplemental materials**

Additional materials available via course Modules in Carmen

## **Other fees or requirements**

### **Proctoring**

For your midterm and final exam, you will be required to find an appropriate person to proctor these exams. A proctor is a person who watches students during exams in order to reduce problems with cheating and to address any issues with the exam. It will be your responsibility to find and get approval for an exam proctor and to pay the proctor fees (if applicable). The proctor information and forms can be found in Modules section of Carmen.

More information on OSU Proctoring options can be found here:

<https://online.osu.edu/proctoring>

## Course technology

All course materials are distributed via Carmen <http://carmen.osu.edu>, and grades can be viewed there. Office hours are conducted on Carmen Connect. Resources for Carmen Connect, including a guide for getting started and equipment set-up information, can be found at <http://resourcecenter.odee.osu.edu/carmenconnect/>.

For help with your password, university e-mail, Carmen, or any other technology issues, questions, or requests, contact the OSU IT Service Desk. Standard support hours are available at <https://ocio.osu.edu/help/hours>, and support for urgent issues is available 24x7.

- **Self-Service and Chat support:** <http://ocio.osu.edu/selfservice>
- **Phone:** 614-688-HELP (4357)
- **Email:** [8help@osu.edu](mailto:8help@osu.edu)
- **TDD:** 614-688-8743

### Baseline technical skills necessary for online courses

- Basic computer and web-browsing skills
- Navigating Carmen

### Technology skills necessary for this specific course

- CarmenConnect text, audio, and video chat
- Recording a slide presentation with audio narration
- Recording, editing, and uploading video

### Necessary equipment

- Computer: current Mac (OS X) or PC (Windows 7+) with high-speed internet connection
- Webcam: built-in or external webcam, fully installed
- Microphone: built-in laptop or tablet mic or external microphone

### Necessary software

- Microsoft Office or equivalent

# Assignments, grading and faculty response

## Evaluation Criteria

Assignment or category	Percentage
Weekly Activities	20%
Quizzes	15%
Problem sets	25%
Midterm Exam	20%
Final Exam	20%
Total	100%

See course schedule, below, for due dates

## Assignments

**Weekly Activities** – each week you will have an assignment that will involve topics learned during the week. This assignment may consist of a discussion board post, analyzing a video, or other type of activity.

**Quizzes** – each week you will be required to take a short quiz. These quizzes will include lectures, readings and any other activities that are assigned for that week. No proctors are needed for the quizzes.

**Problem sets** – The problem sets will take the concepts from the lecture and have you apply those concepts to real-world applications. This will help you more fully understand the concepts and how they are used every day. Thoroughly completing the problem set and reviewing any mistakes made will help you succeed on the exams as well.

**Midterm and Final Exams** – you will have a midterm and final exam so make sure to check the schedule for when these will be taken. You will need to have a proctor watch you take these online exams so make sure to go to the Start Here module in Carmen to obtain the proctor information and forms.

## Late assignments

Late assignments will not be accepted without permission from the instructor.



## Grading scale

93–100: A  
90–92.9: A-  
87–89.9: B+  
83–86.9: B  
80–82.9: B-  
77–79.9: C+  
73–76.9: C  
70–72.9: C-  
67–69.9: D+  
60–66.9: D  
Below 60: E

## Faculty feedback and response time

I am providing the following list to give you an idea of my intended availability throughout the course. (Remember that you can call **614-688-HELP** at any time if you have a technical problem.) In general:

### Grading and feedback

For large weekly assignments, you can generally expect feedback within **7 school days**.

For exams, you can generally expect feedback within **2 calendar weeks**.

### E-mail

I will reply to e-mails within **24 hours on school days**.

### Discussion board

I will check and reply to messages in the discussion boards every **24 hours on school days**.

# Attendance, participation, and discussions

## Student participation requirements

Because this is a distance-education course, your attendance is based on your online activity and participation. The following is a summary of everyone's expected participation:

- **Logging in:**  
Be sure you are logging in to the course in Carmen each week, including weeks with holidays or weeks with minimal online course activity. (During most weeks you will probably log in many times.) If you have a situation that might cause you to miss an entire week of class, discuss it with me *as soon as possible*.

- **Office hours:**  
You can meet with me in CarmenConnect during my office hours or at another scheduled time. Please contact me if you need a time outside my scheduled office hours.
- **Participation in discussion forums:**  
As participation, each week you can expect to post at least once (sometimes more) as part of our class discussion on the week's topics.

## Discussion and communication guidelines

The following are my expectations for how we should communicate as a class. Above all, please remember to be respectful and thoughtful.

- **Communication:** The primary method of communication of important updates, reminders and course information will be via e-mail, using the name.#@buckeyemail.osu.edu e-mail address. Students are responsible for monitoring their OSU e-mail address.
- **E-Mail Etiquette:** The use of e-mail makes the classroom instructor more approachable and accessible to the student. However, students should realize that e-mail should not always be used as a casual form of communication; and professional relationships should be maintained when using e-mail for a class. Below are the guidelines we provide for students to follow when drafting e-mails. Teaching staff do not respond to e-mails that are considered inappropriate; but will attempt to respond to appropriate emails in a timely manner, although not always immediately. If students require an immediate response, they are advised to consider phoning or visiting the instructor in person.

### DO

- Include the course number and a short descriptive statement in the subject line.
- Use proper salutations when beginning an e-mail.
- Be concise in the body of the e-mail, use complete sentences and proper grammar.
- Use an appropriate closure at the end of each e-mail followed by your first and last name.
- If replying to an e-mail, reference the original e-mail and its content.
- Be selective of your choice of words. Emotions are difficult to convey in text and without the benefit of facial expressions your sentiment can be lost in the words you choose to write.

### DON'T

- Use all capital letters; this conveys a tone of ANGER.
- Use e-mail as a format to criticize other individuals.
- Ask for your grade via e-mail. Grades will not be discussed by e-mail. If you need to discuss a graded item make an appointment to do so in my office.

- E-mail to inquire when grades will be posted. We will work toward submitting grades promptly, however, recognize that grading assignments requires considerable time to ensure uniformity and fairness.
- Send an e-mail out of frustration or anger. Learn to save the e-mail as a draft and review at a later time when emotions are not directing the content.
- **Writing style:** While there is no need to approach every writing assignment or activity as if you were writing a research paper, you should remember to write using good grammar, spelling, and punctuation.
- **Tone and civility:** Let's maintain a supportive learning community where everyone feels safe and where people can disagree amicably. Remember that sarcasm doesn't always come across as you intended.
- **Citing your sources:** When we have academic discussions, please cite your sources to back up what you say. (For the textbook or other course materials, list at least the title and page numbers. For online sources, include a link.)
- **Backing up your work:** Consider composing your academic posts in a word processor, where you can save your work, and then copying into the Carmen discussion.

## Other course policies

### Academic integrity policy

#### Ohio State's academic integrity policy

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's *Code of Student Conduct*, and that all students will complete all academic and scholarly assignments with fairness and honesty. Students must recognize that failure to follow the rules and guidelines established in the University's *Code of Student Conduct* and this syllabus may constitute "Academic Misconduct."

The Ohio State University's *Code of Student Conduct* (Section 3335-23-04) defines academic misconduct as: "Any activity that tends to compromise the academic integrity of the University, or subvert the educational process." Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's *Code of Student Conduct* is never considered an "excuse" for academic misconduct, so I recommend that you review the *Code of Student Conduct* and, specifically, the sections dealing with academic misconduct.

It is the responsibility of the Committee on Academic Misconduct to investigate or establish procedures for the investigation of all reported cases of student academic misconduct. The term "academic misconduct" includes all forms of student academic misconduct wherever

committed; illustrated by, but not limited to, cases of plagiarism and dishonest practices in connection with examinations. Instructors shall report all instances of alleged academic misconduct to the committee (Faculty Rule 3335-5-487). Please see the instructor if you have questions about this policy. For additional information, see the *Code of Student Conduct* at <http://studentaffairs.osu.edu/csc/>.

**If I suspect that a student has committed academic misconduct in this course, I am obligated by University Rules to report my suspicions to the Committee on Academic Misconduct.** If COAM determines that you have violated the University's *Code of Student Conduct* (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me.

Other sources of information on academic misconduct (integrity) to which you can refer include:

- The Committee on Academic Misconduct web pages ([COAM Home](#))
- *Ten Suggestions for Preserving Academic Integrity* ([Ten Suggestions](#))
- *Eight Cardinal Rules of Academic Integrity* ([www.northwestern.edu/uacc/8cards.htm](http://www.northwestern.edu/uacc/8cards.htm))

### Policies for this online course

- **Quizzes and exams:** You must complete the quizzes, midterm and final exams yourself, without any external help or communication. No cell phones, additional computers or web browsers can be used during the exams. You are not allowed to take quizzes or exams with help from other people or discuss them with other online students.
- **Written assignments:** Your written assignments, including discussion posts, should be your own original work. In formal assignments, you should follow **[MLA/APA]** style to cite the ideas and words of your research sources. You are encouraged to ask a trusted person to proofread your assignments before you turn them in--but no one else should revise or rewrite your work.
- **Reusing past work:** In general, you are prohibited in university courses from turning in work from a past class to your current class, even if you modify it. If you want to build on past research or revisit a topic you've explored in previous courses, please discuss the situation with me.
- **Falsifying research or results:** All research you will conduct in this course is intended to be a learning experience; you should never feel tempted to make your results or your library research look more successful than it was.
- **Collaboration and informal peer-review:** The course may include opportunities for formal collaboration with your classmates. While study groups and peer-review of major written projects is encouraged, remember that comparing answers on a quiz or assignment is not permitted. If you're unsure about a particular situation, please feel free just to ask ahead of time.

## Copyright Disclaimer

The materials used in connection with this course may be subject to copyright protection and are only for the use of students officially enrolled in the course for the educational purposes associated with the course. Copyright law must be considered before copying, retaining, or disseminating materials outside of the course.

## Statement on Title IX

Title IX makes it clear that violence and harassment based on sex and gender are Civil Rights offenses subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories (e.g., race). If you or someone you know has been sexually harassed or assaulted, you may find the appropriate resources at <http://titleix.osu.edu> or by contacting the Ohio State Title IX Coordinator, Kellie Brennan, at [titleix@osu.edu](mailto:titleix@osu.edu)

Students at ATI can also contact the Campus Title IX Contact, Ruth Montz at [montz.11@osu.edu](mailto:montz.11@osu.edu).

## Accessibility accommodations for students with disabilities

### Requesting accommodations at ATI

Any student who feels they may need an accommodation based on the impact of a disability qualified under the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973 should contact me privately to discuss your specific needs. Discussions are confidential.

In addition to contacting the instructor, please contact Disability Services at 330-287-1258 in room 128 of Skou Hall to register for services and/or to coordinate reasonable accommodations you might need in your courses at Ohio State ATI.

Go to <http://ati.osu.edu/currentstudents/student-services/disability-services> for more information.

### Requesting accommodations on the Columbus campus

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion. SLDS contact information: [slds@osu.edu](mailto:slds@osu.edu); 614-292-3307; [slds.osu.edu](http://slds.osu.edu); 098 Baker Hall, 113 W. 12th Avenue.

### Accessibility of course technology

This online course requires use of Carmen (Ohio State's learning management system) and other online communication and multimedia tools. If you need additional services to use these technologies, please request accommodations with your instructor.

- [Carmen accessibility](#)
- Streaming audio and video
- Synchronous course tools

## Course schedule (tentative)

- Please note – the Topics and Assignments will feature content and examples from agriculture and resource economics

Week	Dates	Readings	Topics	Assignment(s)	Due Date
1		Ch. 1	Basic principles of economics	(1) Week 1 Activity – Introductions and Freakonomics video worksheet (2) Week 1 Quiz	
2		Ch. 2 and Ch. 3	Economic roles and models; Opportunity costs; Interdependence; Gains from trade	(1) Week 2 Activity (2) Problem Set 1 (3) Week 2 Quiz	
3		Ch. 3 and Ch. 4	Factors affecting supply and demand; Prices; Markets	(1) Week 3 Activity (2) Week 3 Quiz	
4		Ch. 5	Elasticity	(1) Week 4 Activity (2) Problem Set 2 (3) Week 4 Quiz	
5		Ch. 6	Price ceilings and floors; Taxes	(1) Week 5 Activity (2) Week 5 Quiz	

6		Ch. 7	Surplus; Market efficiency	(1) Week 6 Activity (2) Problem Set 3 (3) Week 6 Quiz	
7		Ch. 8	Effects of taxes; Deadweight loss	(1) Midterm	
8		Ch. 9	Trade; Trade policy	(1) Week 8 Activity (2) Problem Set 4 (3) Week 8 Quiz	
9		Ch. 10	Externalities	(1) Week 9 Activity (2) Week 9 Quiz	
10		Ch. 11	Public goods; Common resources; Government role in public goods and common resources	(1) Week 10 Activity (2) Problem Set 5 (3) Week 10 Quiz	
11		Ch. 13	Production function; Costs; "Economies of Scale"	(1) Week 11 Activity (2) Week 11 Quiz	
12		Ch. 15	Monopolies; Price discrimination	(1) Week 12 Activity (2) Problem Set 6 (3) Week 12 Quiz	
13		Ch. 17	Oligopolies; Antitrust Laws	(1) Week 13 Activity (2) Week 13 Quiz	
14		Ch. 22	Modern concepts in microeconomics	(1) Week 14 Activity (2) Week 14 Quiz	
15				Review for Final Exam	
Final Exam				Final Exam	

**Fall 2016-AEDE 2001 Syllabus**  
**Ohio State University**  
**AED Economics 2001: Principles of Food and Resource Economics**  
**11:10AM - 12:30PM T-Th-- Kottman Hall 0103**

Instructor: Mark Partridge  
 Office: Room 336, Agriculture Administration  
 Phone #: 614-688-4907, email: [partridge.27@osu.edu](mailto:partridge.27@osu.edu) [Email works best.]  
 Office Hours: T-Th: 12:45-1:45 and by appointment.

Teaching Assistants:

Daniel Crown: email: [crown.17@osu.edu](mailto:crown.17@osu.edu), Office No: 233; Office hours: Tu: 2:00-3:00pm, Wed: 10:00-11:00am  
 Wei Chen: email: [chen.4863@osu.edu](mailto:chen.4863@osu.edu), Office No: 314; Office hours: Mon: 2:00-3:00pm, Fri: 2:00-3:00pm

Carmen Website: [www.carmen.osu.edu](http://www.carmen.osu.edu)

**Required Textbook:**

Case, Karl E., Ray C. Fair, and Sharon Oster. *Principles of Microeconomics*. 11<sup>th</sup> Edition, Upper Saddle River, NJ: Prentice Hall, 2012. {The 12<sup>th</sup>, 10<sup>th</sup> and 9<sup>th</sup> Editions are less expensive and will work fine if you buy it online. However, you will have to figure out how the 10<sup>th</sup> and 9<sup>th</sup> editions correspond as I will only refer to the 11<sup>th</sup> Edition.}

**For supplemental work:** try Jodie the “Econ. Girl” at: <https://www.youtube.com/user/jodiecongirl>  
 [Students have told me that she does an excellent job that complements the lectures.]

**Suggested Reading:**

The *Wall Street Journal* and the *Economist* (focus on sections that deal with economic issues). College is more than having a good time. It is also an excellent opportunity for you to understand the world around you. In the global economy, and with good jobs hard to obtain, only a fool would not try to understand current events and the global economy. One of the ways you can differentiate yourself in the job market is by having a basic knowledge of the global players that you will be doing business with or competing against.

**Course Description:**

This course is designed to acquaint you to introductory microeconomics. What is microeconomics? Our textbook's definition is: the branch of economics that examines the functioning of individual industries and the behavior of individuals, firms, and households. How does this apply to the real world? Checked the internet lately? What are some issues?

Have you ever noticed that gas stations always have the same price for their product? Why? Why do gas stations raise their price on the weekend and lower them on Monday? On the other hand, why doesn't your cable bill go down? Will markets change with the growth of the internet and the low cost of developing web sites? Is Apple a behemoth that needs to be stamped out by the government or is it an innovator that is the friend of consumers? We will examine why these market situations differ from each other. We will start with the nuts and bolts about firm cost structures and work our way up to consider why one industry differs from another. There are subtle differences in firm and industry cost structures that result in completely different pricing behavior. Regardless of whether you are a consumer or manager, understanding firm or industry behavior will give you a leg-up in the future.

The vast majority of markets for goods and services work very well. However, some markets don't work as well. What about the health care industry? U.S. health care is the most expensive in the industrial world and in simple measures such as life expectancy and infant mortality rates, the U.S. is about average. What about industries in which their factories



pollute? Clearly, nearby residents are suffering from the damage of the pollution through no fault of their own. In all of these examples, there is a possibility that government action could improve the situation. We will discuss why these examples are different from the norm of where government should leave the marketplace alone. Then, we will examine whether government action could make the situation worse.

These are just a few areas and their practical applications that this course will explore. If you are up on what is going on in the world, these issues will be even more interesting to examine.

If after taking this class, any of you has an interest in majoring in AED economics program, I'd be happy to discuss career opportunities in the wide variety of possible fields. **Regardless, all people are much better off if they have economic literacy and I believe you will be surprised by how much you liked this course.** Many poor business decisions are often caused by economic ignorance. Moreover, our majors are excellent training for many different graduate programs (e.g., MBA, Ph.D., Law, JD)

### **General Education Goals and Expected Learning Outcomes:**

This course is a General Education social science (human, natural, and economic resources) course.

#### GE Social Science Goals:

Students understand the systematic study of human behavior and cognition; the structure of human societies, cultures, and institutions; and the processes by which individuals, groups, and societies interact, communicate, and use human, natural, and economic resources.

#### GE Human, Natural, and Economic Resources Expected Learning Outcomes:

1. Students understand the theories and methods of social scientific inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources.
2. Students understand the political, economic, and social trade-offs reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts.
3. Students comprehend and assess the physical, social, economic, and political sustainability of individual and societal decisions with respect to resource use.

#### How students meet the GE Social Science objectives through this course:

This course introduces students to the theories and methods of social scientific inquiry rooted in the tradition of economics and applied to the distribution of human, natural and economic resources with specific applications to decisions and policies relevant to sectors of the economy that influence the production and consumption of food and natural resources. Students will consider how economic, political, and social trade-offs are reflected in decisions made at the individual and societal levels and assess similarities and differences across contexts. Through study of markets and institutions in the food and resource sectors, students will comprehend and assess the physical, social, economic, and political sustainability of individual and societal decisions with respect to resource use.

#### **University Emergency:**

The dates in this syllabus are tentative. Be aware that the instructor will likely have to revisit the dates and methods of course evaluation if there is a university emergency—e.g., a flu pandemic.

#### **Evaluation and Grading:**

The instructor welcomes and will reward classroom attendance and participation. The professor may sometimes take attendance and will sometimes add attendance bonus points to the test scores (**if the student is NOT tardy and STAYS the whole period**). Bonus quizzes may be given where the bonus points will be added to the test scores. Of course, to get the bonus points, a student has to come to class for attendance or the quizzes. Good intentions about coming to class are not the same thing as actually coming to class. **If you choose to miss a non-test class day for whatever reason (say you**

went on a field trip with a different class), you will not be penalized, but you will not get bonus points. Each student is responsible to come to class and listen to announcements about any changes in the schedule. The instructor has no sympathy for those who only want to come to class on test days. Too often, such students miss key announcements and can even miss a test date if they miss a class announcement about a change in the test date (and receive a ZERO).

There are 4 in-class exams. Each exam is about 60 minutes long. **I will take three of the highest four exams.** The fourth exam during finals week is cumulative and is **optional** if you take the first three exams. You can miss any one of the first three exams for any reason and you can take the fourth exam without penalty. The final grade will be determined as follows (all dates are subject to change and will be announced at one week in advance, where the last test day is intended to be the announced date in the official university schedule):

<b>Exam I</b>	<b>31.67%</b>	<b>Thursday, September 22</b>
<b>Exam II</b>	<b>31.67%</b>	<b>Thursday, October 20</b>
<b>Exam III</b>	<b>31.67%</b>	<b>Thursday, December 1 (December 9 is last class day).</b>
<b>Exam IV</b>	<b>31.67%*</b>	<b>Monday Dec 12; 12pm-1:45pm</b> <b>(note date in setting travel plans if you want to take the exam).</b>
<b>I will take 3 of the highest 4 exams in setting final grades.</b>		
<b>Homework</b>	<b>5%</b>	<b>Assigned in class with due dates set in class.</b>
<b>Total</b>	<b>100%</b>	

If you miss a test day for any reason, you will not be penalized. However, you will have to take the fourth test during finals week to make it up. **There are no make-ups for the first three exams because the fourth test is the make-up.**

### **Preparation for Class/Exams:**

All students are expected to complete the assigned readings prior to class. Also, if students read the material before class, the lectures will be clearer. Students are also responsible for all assigned reading material (whether or not it is covered in class). Likewise, students are responsible for all supplementary material covered in class, but not in the text (including handouts). The tests will stress in-class discussion. This does not rule out test questions from the book which were not discussed in class.

### **Extra Credit:**

There are no forms of extra credit besides what is described above. Make sure that you come in early in the semester for extra help on the material if you are having difficulty in the course.

### **Incomplete Grades:**

Incomplete grades are given only under the most incredibly extraordinary circumstances. Basically assume that they will not be given.

### **Class Attendance/Participation:**

Attendance is optional except on test dates. However, your attendance is expected each time the class meets. You are responsible for all materials covered in class regardless of whether it is in the textbook or not, and are responsible for all announcements made in class. Don't be surprised if the instructor calls on you in class!!!! Two purposes of this are to keep your attention and to find out what you know. One of the learning experiences that college offers is the opportunity to show individual responsibility. If you do not come to class, it will be reflected in your final grade.

The instructor does not want people leaving in the middle of lecture without first discussing it with him. It irritates the

instructor and is distracting for everyone else. If you think you may have the urge to leave early and do not want to discuss it with the instructor, please do not come to class that day. **Likewise, please no texting in class or web browsing in class as it distracts the teacher and other students.** Finally, please turn off your cell phone ringer when you are in class. It goes without saying how disruptive a ringing cell phone is during a class lecture. This rule includes the teacher, who may be the most clumsy of the group!

#### **Academic Accommodations:**

The University strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including mental health, chronic or temporary medical conditions), please let me know immediately so that we can privately discuss options. To establish reasonable accommodations, I may request that you register with Student Life Disability Services. After registration, make arrangements with me as soon as possible to discuss your accommodations so that they may be implemented in a timely fashion. **SLDS contact information:** slds@osu.edu; 614-292-3307; slds.osu.edu; 098 Baker Hall, 113 W. 12th Avenue.

#### **Academic Misconduct (and cheating):**

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's Code of Student Conduct, and that all students will complete all academic and scholarly assignments with fairness and honesty.

Students must recognize that failure to follow the rules and guidelines established in the University's Code of Student Conduct and this syllabus may constitute "Academic Misconduct." The Ohio State University's Code of Student Conduct (Section 3335-23-04) defines academic misconduct as: "Any activity that tends to compromise the academic integrity of the University, or subvert the educational process." Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an "excuse" for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct. If I suspect that a student has committed academic misconduct in this course, I am **obligated** by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University. If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me. Other sources of information on academic misconduct (integrity) to which you can refer include:

- The Committee on Academic Misconduct web pages  
<http://oaa.osu.edu/coam/home.html>
- Ten Suggestions for Preserving Academic Integrity:  
<http://oaa.osu.edu/coam/ten-suggestions.html>
- Eight Cardinal Rules of Academic Integrity  
<http://www.northwestern.edu/uacc/8cards.html>

The moral is: If you don't cheat, this should not be a problem for you!! [Thanks to Professor Roberts on this section].

#### **Suggestions and hints:**

1. Please see me or the teaching assistant if you need to make an appointment.
2. Read the book! It is extremely stupid to pay hundreds of dollars for a course and fail the course because you do not read the book. If you do not want to read an economics book, then you should probably drop the course and save yourself time, money, and effort.
3. There are hundreds of economics books in the library or online. If this text does not suit you, try another book.
4. The material builds on itself. Seek help if you are getting lost. Ask questions in class before you fall behind and come

to my or the TA's office hours if you need further help.

5. It is difficult to learn economics by only attending class and taking notes. I urge you to attempt problems, exercises, and outline your notes.

**AEDE 2001, Fall 2016—Tentative Schedule**

The following is a tentative outline of course content, which may be a little more aggressive than what we will actually cover. The only way to definitely find out what will be covered in the following lectures is to come to class and listen to the class announcements. Moreover, the material covered on tests will be announced in class.

**Week 1** (August 23) (Teacher at conference on August 25, lecture to be given by lead TA):

Chapter 1: Course Introduction, Scope and Method of Economics

Appendix to Chapter 1: Working with Graphs

Chapter 2: The Economic Problem: Scarcity and Choice (start)

**Week 2:**

Chapter 2: The Economic Problem: Scarcity and Choice (finish)

Chapter 3: Demand, Supply, and Market Equilibrium (start)

**Week 3:**

Chapter 3: Demand, Supply, and Market Equilibrium (finish)

**Week 4:**

Chapter 4: Demand and Supply Applications

**Week 5:**

Chapter 5: Elasticity

**Week 6:**

Chapter 6: Household Behavior and Consumer Choice

Chapter 7: The Production Process: The Behavior of Profit Maximizing Firms (start)

**Week 7:**

Chapter 7: The Production Process: The Behavior of Profit Maximizing Firms (finish)

Chapter 8: Short-Run Costs and Output Decisions (start)

**Week 8: (fall break on Thursday):**

Chapter 8: Short-Run Costs and Output Decisions (finish)

Chapter 9: Long-Run Costs and Output Decisions (start)

**Week 9:**

Chapter 9: Long-Run Costs and Output Decisions (finish)

Chapter 10: Input Demand: Labor and Land Markets (start)

**Week 10:**

Chapter 10: Input Demand: Labor and Land Markets (finish)

**Week 11:**

Chapter 12: General Equilibrium and The Efficiency of Perfect Competition

Chapter 16: Externalities, Public Goods, Imperfect Information, and Social Choice

**Week 12: (Teacher will be gone Thursday for Conference, Lead TA will teach.)**

Chapter 17: Uncertainty and Asymmetric Information

**Week 13:**

Chapter 13: Monopoly and Antitrust Policy

**Week 14: (Thanksgiving week)**

Chapter 15: Monopolistic Competition

**Week 15:**

Chapter 14: Oligopoly

**Week 16:** (Last day of regular class before finals is December 9.)

Review if time permits

Final Exam as scheduled

## GE ASSESSMENT PLAN: AEDE 2001

### EXPECTED LEARNING OUTCOMES OF AEDE 2001: GE SOCIAL SCIENCE

Principles of Food and Resource Economics is an introductory microeconomics course that applies principles from microeconomics to the allocation issues in the production, distribution, and consumption of food and natural resource use. Students will learn basic microeconomics principles and how they are applied in the agricultural, environmental and development economics sectors.

#### Goals and Objectives of the GE Social Science Category:

Students understand the systematic study of human behavior and cognition; the structure of human societies, cultures, and institutions; and the processes by which individuals, groups, and societies interact, communicate, and use human, natural, and economic resources.

1. Students understand the theories and methods of social scientific inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources.
2. Students understand the political, economic, and social trade-offs reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts.
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## GE ASSESSMENT PLAN: AEDE 2001

Course Goals	GE Learning Goals	GE Expected Learning Outcomes	Methods of Assessment		Level of student achievement expected for the GE ELO	What is the process that will be used to review the data and potentially change the course to improve student learning of GE ELOs?
		<p><b>ELO 1</b> Students understand the theories and methods of social scientific inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources.</p>	<p><b>Direct</b></p>	<p>Weekly problem sets  Quizzes</p>	<p>70% of students will score 73% or greater using a scoring rubric to the assignment</p>	
			<p><b>Direct</b></p>	<p>Integrative written activities including discussion board posts, video analysis, etc.</p>	<p>70% of students will score 73% or greater using a scoring rubric to the assignment</p>	

## GE ASSESSMENT PLAN: AEDE 2001

		reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts.	<b>Indirect</b>	Student self-evaluation of comprehension	Course Survey	
			<b>Direct</b>	Exams  Integrative written activities including discussion board posts, video analysis, etc.	70% of students will score 73% or greater using a scoring rubric to the assignment	
			<b>Indirect</b>	Student self-evaluation of comprehension	Course Survey	



## GE ASSESSMENT PLAN: AEDE 2001

### Use of Assessment Findings:

Systematic review of course outcomes will occur through data collection and analysis of direct and indirect measures of expected learning outcomes. Data collection for identified direct measures of the associated learning outcomes is conducted each term the course is taught, and annual data of identified measures is summarized and reported as evidence of achievement or need for improvement. With the goal of improving instruction and student learning, indicators of the findings will be used to plan and incorporate strategic adjustments to the course for continuous quality improvement. Emphasis will be placed on goals and associated outcomes for which students failed to meet the minimal acceptable criteria. Teaching and associated assessment measures for which goal achievement is determined will be examined for coherency in enabling the student to achieve learning potential. Assessment data is communicated and shared through an OSU authenticated share site ([box.osu.edu](https://box.osu.edu)).

## GE ASSESSMENT PLAN: AEDE 2001

### *Sample Embedded Questions:*

**\*ELO 1:** Students understand the theories and methods of social scientific inquiry as they apply to the study of the use and distribution of human, natural, and economic resources and decisions and policies concerning such resources.

Students' basic understanding of these theories and methods will be evaluated through quizzes and the worksheet in the first 3 weeks as these theories and methods are introduced. General understanding of the *Freakonomics* clips will be analyzed on the worksheet. Quizzes from the first three weeks over basic economic theory and decision making will also assess students' comprehension.

1. Rosemary pays \$400 per month for her apartment. She received a scholarship to Ohio State so that she can attend for \$6000 per year. If she does not attend Ohio State, she will work for a local insurance company earning \$32,000. What is Rosemary's opportunity cost of attending Ohio State?
2. Is a real estate agent more or less likely to sell a home for a low price than the homeowner? Why?
3. Is it considered a good or bad idea for economists to make some assumptions? Why?
4. Explain why production possibilities frontiers bowed out?
5. When economists conduct an experiment, are they more likely to use normative or positive statements?

**\*ELO 2:** Students understand the political, economic, and social trade-offs reflected in individual decisions and societal policymaking and enforcement and their similarities and differences across contexts.

TBD

**\*ELO 3:** Students comprehend and assess the physical, social, economic, and political sustainability of individual and societal decisions with respect to resource use.

1. Farmer Susie and Farmer Hal each grow corn and raise chickens. Farmer Susie grows more corn and raises more chickens than Farmer Hal each year. However, she would like to consume more corn and chicken than she can get from her farm. Is there any way to accomplish this? If so, how could it be accomplished?
2. Name a resource that you consume for free. Is this resource scarce? Who, if anyone, assumes the cost of this resource.
3. Why will you choose a major and only take those courses rather than continuing to take courses in all different subjects?
4. Is a monopoly ever better than a perfectly competitive market? If so, why?
5. Name one public good. How is the proper quantity of public goods determined? What makes a public good different from a private good?

Discussion: Why do we need governments when we have the "invisible hand"?

## Online Discussion Board Rubric

\* From Concordia University

Score	Knowledge	Understanding	Writing skills	Application/Analysis	Peer responsiveness
5	Comprehensive, in-depth and wide ranging	Outstanding ability to grasp concepts and Relate theory to practice	Excellent mechanics, sentence structure, and organization	Grasps inner relationship of concepts, Excellent use of a wide range of supporting material	Demonstrates an exceptional ability to analyze and synthesize student work, asks meaningful extending questions
4	Up to date and relevant	High level of ability to conceptualize essential ideas and relate theory to practice	Significant mechanics, structure and organization	Demonstrates the ability to analyze and synthesize, independent analysis, good use of a range of supportive material	Demonstrates good ability to analyze other student work, and ask meaningful extending questions
3	Relevant but not comprehensive	Some ability to conceptualize essential ideas and relate theory to practice	Some grammatical lapses, uses emotional response in lieu of relevant points	Informed commentary with some evidence of genuine analysis; some supportive materials used	Some ability to meaningfully comment on other student work and ask bridging questions
2	Limited superficial knowledge/response	Limited ability to draw out concepts and relate theory to practice	Poor grammar, weak communication	Some observations, some supportive evidence used	Lack of ability to comment on other students work and ask meaningful questions
1	Little relevance/some accuracy	Minimal awareness that external concepts exist	Lack of clarity, poor presentation of thinking	Lacks evidence of critical analysis, poor use of supportive evidence	Demonstrates poor ability to comment on other student work, asks no meaningful questions

Ag Econ 2001

Examples of Student Self Evaluation of Comprehension

*\* adapted from OSU course ESTEC 7278 (Dr. Correia)*

### **Course Content**

1. I have a good understanding of scarcity in economics (strongly agree.....strongly disagree).
2. I understand the differences between direct and indirect opportunity costs (strongly agree....strongly disagree).
3. I am able to explain the definition of economics (strongly agree....strongly disagree).
4. I know and can explain the factors of production (strongly agree....strongly disagree).
5. I can create, read and analyze Production Possibilities Frontier (PPF) graphs (strongly agree....strongly disagree).
6. ....*more statements related to course content*

### **Course Design and Delivery**

1. Comment on the most valuable aspects of the course so far. (What you liked the best, which assignments were helpful, etc.)
2. Comment on problem areas within the course so far. Suggest ways in which the course may be improved.
3. What do you think you could have done so far (if anything) to get more out of this course?
4. Constructive feedback is provided on an individual or group basis. (Strongly agree.....strongly disagree)
5. The instructor is enthusiastic about teaching this course. (Strongly agree.....strongly disagree)
6. The instructor explains clearly what she expects from me. ((Strongly agree.....strongly disagree)
7. The instructor has a high teaching presence in the course. (Strongly agree.....strongly disagree)
8. The instructor treats students with respect. (Strongly agree.....strongly disagree)
9. The instructor encourages my participation as an individual. (Strongly agree.....strongly disagree)
10. The instructor encourages teamwork. (Strongly agree.....strongly disagree)
11. Constructive feedback is provided on an individual or group basis. (Strongly agree.....strongly disagree)
12. Students are informed about criteria that are used to evaluate their participation in online discussions and activities. (Strongly agree.....strongly disagree)
13. The assigned readings are relevant to the class projects. (Strongly agree.....strongly disagree)
14. Participation using different types of media such as visual, textual and auditory is encouraged. (Strongly agree.....strongly disagree)
15. Course learning activities have real-world relevance. (Strongly agree.....strongly disagree)

16. Learning strategies include student-led opportunities. (Strongly agree.....strongly disagree)
17. Students are informed about criteria that are used to evaluate their projects. (Strongly agree.....strongly disagree)
18. I will recommend this course to my peers. (Strongly agree.....strongly disagree)