

## AP EC 302: ECONOMICS OF FARM MANAGEMENT, FALL 2007

INSTRUCTOR:	Dr. Carlos Carpio 283 Barre Hall  Phone: 864-656-2439  email: ccarpio@clemson.edu
OFFICE HOURS:	M W: 10:00a.m.-12:00 p.m. or by appointment
TIME & ROOM:	2:30 - 3:45 p.m. M and W; 119 McAdams  If an instructor is not in the classroom by 2:45, students may leave.
TEXT:	Kay, Ronald D., William M. Edwards, and Patricia A. Duffy, <i>Farm Management</i> , Sixth Edition, McGraw-Hill, Inc., New York, 2008.
COURSE OUTLINE:	
	I Introduction (chapter 2)
	II. Economic Principles (chapters 7, 8 and 9)
	III. Budgeting and Planning (chapter 10,11,12,13,17)
	V. Farm Accounts and Analysis (chapters 3,4,5, and 6)
	VI. Farm Business Analysis (chapters 5 and 6)
PREREQUISITE:	AP EC 202 or ECON 211
OBJECTIVES:	
General Objective:	To provide an introduction to farm management and to explain the <b>principles</b> and <b>tools</b> that allow successful <b>decisions</b> to be made.
Specific Objectives:	
	1. To develop the strategic plan of a business
	2. To use economic principles for the choice of input and output levels of a production process
	3. To develop an enterprise budget, a partial budget, a whole farm plan, and an investment analysis to aid in successful decision-making.
	4. To construct a cash flow statement, an income statement, and a balance sheet.
	5. To analyze the financial position of the farm business
CLASS ATTENDANCE:	
	University policy on class attendance (see Student Handbook). According to the handbook a student may be dropped from a course for <b>excessive absences</b> .

<b>DISABILITY STATEMENT FROM THE OFFICE OF STUDENT DISABILITY SERVICES:</b>											
	<p>“It is a University policy to provide, on a flexible and individualized basis, reasonable accommodations to students who have disabilities. Students are encouraged to contact Student Disability Services to discuss their individual needs for accommodation.”</p>										
<b>CLEMSON UNIVERSITY'S STATEMENT ON ACADEMIC INTEGRITY:</b>											
	<p>"As members of the Clemson University community, we have inherited Thomas Green Clemson's vision of this institution as a 'high seminary of learning.' Fundamental to this vision is a mutual commitment to truthfulness, honor, and responsibility, without which we cannot earn the trust and respect of others. Furthermore, we recognize that academic dishonesty detracts from the value of a Clemson degree. Therefore, we shall not tolerate lying, cheating, or stealing in any form."</p>										
<b>GRADING:</b>											
	<p>Your grade in this course will be based on your performance on homework assignments, quizzes, two regular exams, and a comprehensive final exam. There will be no exemptions from the final. The weights for these items are as follows:</p> <table style="margin-left: 40px;"> <tr> <td>Homework .....</td> <td>30%</td> </tr> <tr> <td>Quizzes (unannounced) .....</td> <td>15%</td> </tr> <tr> <td>Two exams @ 17.5% each .....</td> <td>35%</td> </tr> <tr> <td>Final exam .....</td> <td>20%</td> </tr> <tr> <td>Total .....</td> <td>100%</td> </tr> </table> <p>Grades will be assigned as follows:</p> <p>90-100 = A  80-90=B  70-80=C  60-70=D  &lt;60=F</p> <p>There will be at least 10 Unannounced Quizzes. The lowest Unannounced Quiz grade will be dropped.</p>	Homework .....	30%	Quizzes (unannounced) .....	15%	Two exams @ 17.5% each .....	35%	Final exam .....	20%	Total .....	100%
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Total .....	100%										

IMPORTANT DATES TO REMEMBER:	
Date	Event
Wednesday, September 5	last day to drop without record
Wednesday, September 26	Exam 1
Friday, October 12	last day to drop without grade
Monday, October 15	Fall Break
Wednesday, October 31	Exam 2
W-F, November 21-23	Thanksgiving Holidays
Wednesday, December 5	last class meeting
Thursday, December 13	final exam (8:00 am - 11:00 am)