

**Course Syllabus**  
**Fall 2008**  
**APEC 202: Agricultural Economics**

**Contact information**

Instructor: **Dr. Charles E. Curtis, Jr.**  
Office: **252 Barre Hall**  
Phone: **656-5781**  
Email: [ccurtis@clermson.edu](mailto:ccurtis@clermson.edu)

**Office Hours**

Monday through Friday 8:00-12:00 noon & by appointment

**Credits:** 3 credit hours  
**Course Meets:** Monday, Wednesday, Friday 11:15-12:05,  
C-127 P&AS  
(If instructor has not arrived by 11:30 students may leave)

**Required Materials:**

**Salvatore, "Microeconomics" 4<sup>th</sup> Edition, McGraw Hill Schuam's Outline Series, 2006, ISBN 0-07-146236-8**

**Objectives:**

1. Learn a lot & have fun.
2. Understand economics as a science of analysis.
3. Understand how various markets work.
4. Understand the analysis of societal efficiency and equity.
5. Understand market failure and the public sector.
6. Understand some of the specialized issues involved in the economics of agriculture.

**Clemson University's Statement on Academic Integrity:**

"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."

"When in the opinion of a faculty member, there is evidence that a student has committed an act of academic dishonesty, the faculty member shall make a formal written charge of academic dishonesty, including a description of the misconduct, to the Associate Dean of Undergraduate Services. At the same time, the faculty member may, but is not required to, inform each involved student privately of the nature of the alleged charge."

**Grading:**

Six exams are scheduled. Any one exam may be dropped. The remaining five exams will count 20 percent each. If you miss an exam for any reason, it will be considered your dropped exam.

*The instructor reserves the right to modify any portion of the syllabus as needed. The instructor adheres to the ADA and will accommodate students with verified disabilities.*

**Tentative Topic Schedule:**

Topic  
Course Introduction  
10 Principles of Economics  
Thinking like an Economist  
Economic Interdependence  
Gains from Trade  
**Exam 1**  
The Theory of Consumer Choice  
Consumer Preferences  
Optimization  
Market Demand Introduction  
Market Supply Introduction  
and Market Equilibrium  
Elasticities of Demand  
Elasticity of Supply  
Applications of Elasticity  
Supply, Demand, and Government Policies  
Price Controls and Taxation  
**Exam 2**  
Markets and Welfare  
Consumer & Producer Surplus  
Market Efficiency & Failure  
The Costs of Taxation  
International Trade  
**Exam 3**  
Externalities and Market Efficiency  
Public Goods and Common Resources  
Taxes and Efficiency  
Taxes and Equity  
**Exam 4**  
Costs of Production  
Various Measures of Cost  
Firms in Competitive Markets  
Profit Maximization  
Monopoly  
Price Discrimination & Public Policy  
Oligopoly  
Monopolistic Competition  
**Exam 5**  
Input Markets  
Earnings and Discrimination  
Income Inequality and Poverty  
Frontier in Microeconomics  
**Final Exam**

---