

# ARE 150: Introductory Agricultural & Agribusiness Economics

## Course Information

- **Credit hours:** 3 Credit Hours
- **Instructor:** Mustahsin Aziz
  - Office: 4437 Agricultural Sciences Bldg.
  - Phone: 304-276-1017
  - Email: ma00082@mix.wvu.edu (email preferred)
- **Schedule:** 02:00 PM - 03:15 PM Tuesday, Thursday in Ag Sciences 2004
- **Office Hours:** In Person and via Zoom @ the following [LINK](#)
  - Tuesday: 11:00 AM - 1:00 PM
  - Thursday: 3:45 PM - 5:00 PM
  - Friday: 11:00 AM - 1:00 PM
  - Additional times by appointment

## Course Objective

The objectives of ARE 150 are to introduce students to microeconomic concepts and their application, including demand, supply, why and how markets work, when markets fail, the allocation of resources, and the role of economic policy.

## Expected Learning Outcomes

1. Demonstrate an understanding of how a social science such as economics can address contemporary issues;
2. Develop analytical, synthesis and critical reasoning skills needed to better function in society; and
3. Evaluate how individual decisions affect, and are affected by, others in a market-based economy shaped by global forces.

## Course Website

Our class website on eCampus will have current lecture notes, assignments, and supplemental material/readings. You must also access assignments and quizzes associated with the textbook through eCampus.

## Required Materials

### Textbook

Principles of Microeconomics, 4th Edition, by Mateer and Coppock, published by Norton. Purchase of the textbook includes access to the required online Smartwork5 Homework and the InQuisitive Problem Sets, which can be completed for extra credit. Instructions for registering for access to the book from eCampus are provided on our course website. ***Make sure you access the book and its features through eCampus, else grades will not be registered.***

### iClicker

<https://student.iclicker.com/#/login>

You are required to have the iClicker App on your phone or other device. It is free! This will be used to respond to attendance requests as well as take polls and answer quiz questions in class. This is how you will earn in-class points. You are requested to have iClicker available by class on 08/27.

## Grading Policies

In Class Attendance, Activities and Participation	15%
Math Review & Graphing Tutorial	5%
Homework/Smartwork Assignments	20%
Class Project	15%
Exam 1 (Mid-term)	20%
Exam 2 (Final Exam)	25%
Total	100%

### Grading Scale

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

## Course Components

- **In-Class Activities (15% total):** Various in-class activities such as polls, quizzes, and other activities.
- **Math Review and Tutorial – Graphing (2.5% each, 5% total):** Intended to help refresh your memory and learn how to use Norton tools to complete homework assignments.
- **HW Assignments (20% total):** Each chapter has a HW assignment. They can be found in each chapter's folder. HW assignments will be accepted late, with a 10% deduction per week, beginning the day after the due date.
- **Class Project (15%):** Due during the end of the semester. Students/groups will identify an economic problem in everyday life and analyze it using tools learned in class. A separate guideline will be provided.

- **Midterm (20%):** One midterm exam. Dates will be announced by the instructor.
- **Final Exam (25% total):** Given at the end of the semester. Time and date will be announced by the university.
- **Extra Credit:** Available for completing assigned InQuizitive sets.

## Late Work Policy

On-time submissions are expected. Assignments are considered late if submitted past the posted time on eCampus or the tools associated with the textbook. Deductions for late work are specified on each assignment.

**WVU Policies:** Please review the following WVU Policies and Statements at this [link](#)

## Course Topics

	Chapter Topic
Ch. 1	The Five Foundations of Economics
Ch. 2	Model Building and Gains from Trade
Ch. 3	The Market at Work: Supply & Demand
Ch. 4	Elasticity
<b>Mid-term</b>	<b>Chapter 1 - 4</b>
Ch. 5	Market Outcomes and Tax Incidence
Ch. 6	Price Controls
Ch. 7	Market Inefficiencies: Externalities and Public Goods
Ch. 8	Business Costs and Production
Ch. 9	Firms in a Competitive Market
Ch. 10	Understanding Monopoly
Ch. 11	Price Discrimination
Ch. 12	Monopolistic Competition and Advertising
Ch. 13	Oligopoly and Strategic Behavior
–	Special Topics
<b>Final Exam</b>	<b>Cumulative</b>

Table 1: Course Topics