

Status: PENDING

PROGRAM REQUEST
Agribusiness and Applied Economics

Last Updated: Pfister, Jill Ann
01/18/2011

Fiscal Unit/Academic Org	Agric, Envrnmtl & Devlp Econ - D1114
Administering College/Academic Group	Food, Agric & Environ Science
Co-administering College/Academic Group	
Semester Conversion Designation	Converted with minimal changes to program goals and/or curricular requirements (e.g., sub-plan/specialization name changes, changes in electives and/or prerequisites, minimal changes in overall structure of program, minimal or no changes in program goals or content)
Current Program/Plan Name	Agribusiness and Applied Economics
Proposed Program/Plan Name	Agribusiness and Applied Economics
Program/Plan Code Abbreviation	AGBUSAE-BS
Current Degree Title	Bachelor of Science in Agriculture

Credit Hour Explanation

Program credit hour requirements		A) Number of credit hours in current program (Quarter credit hours)	B) Calculated result for 2/3rds of current (Semester credit hours)	C) Number of credit hours required for proposed program (Semester credit hours)	D) Change in credit hours
Total minimum credit hours required for completion of program		61	40.7	36	4.7
Required credit hours offered by the unit	Minimum	61	40.7	36	4.7
	Maximum	65	43.3	43	0.3
Required credit hours offered outside of the unit	Minimum	5	3.3	0	3.3
	Maximum	10	6.7	3	3.7
Required prerequisite credit hours not included above	Minimum	14	9.3	10	0.7
	Maximum	14	9.3	10	0.7

Explain any change in credit hours if the difference is more than 4 semester credit hours between the values listed in columns B and C for any row in the above table

Under the quarter system, the number of hours required for this major (61 to 65) was in the upper end of the range (55-65) allowed by the College. Once a switch is made to semesters, undergraduate students will be able to complete a major in Agribusiness and Applied Economics by taking as few as 36 hours (which corresponds to the minimum College requirement) or as many as 43 hours (the maximum number).

Program Learning Goals

Note: these are required for all undergraduate degree programs and majors now, and will be required for all graduate and professional degree programs in 2012. Nonetheless, all programs are encouraged to complete these now.

Program Learning Goals • Students will understand and be able to apply the principles of microeconomics, business management, marketing and finance; as well as the elements of business records and methods of quantitative analysis.

Assessment

Assessment plan includes student learning goals, how those goals are evaluated, and how the information collected is used to improve student learning. An assessment plan is required for undergraduate majors and degrees. Graduate and professional degree programs are encouraged to complete this now, but will not be required to do so until 2012.

Is this a degree program (undergraduate, graduate, or professional) or major proposal? Yes

Does the degree program or major have an assessment plan on file with the university Office of Academic Affairs? Yes

Summarize how the program's current quarter-based assessment practices will be modified, if necessary, to fit the semester calendar.

Accomplishment of learning objectives will be tracked with short quizzes taken at the end of each required course. Each quiz will consist of a small number of questions related to key concepts that are introduced, applied, or otherwise covered in the course. For example, students completing AEDE 3102 (formerly 402) will be provided with information required to determine marketing margins and will then be asked to calculate those margins. A limited number of key concepts and specific questions corresponding to each of the two learning objectives for the minor will be defined by June 2011.

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Program Specializations/Sub-Plans

If you do not specify a program specialization/sub-plan it will be assumed you are submitting this program for all program specializations/sub-plans.

Pre-Major

Does this Program have a Pre-Major? No

Attachments

- AED Econ Chair Semester Letter.pdf: chair letter
(Letter from Program-offering Unit. Owner: Sheller, Susan Marie)
- AED Econ Concurrence Letter.pdf: concurrence letter
(Support/Concurrence Letters. Owner: Sheller, Susan Marie)
- Semester Program Request Attachment for Agribusiness and Applied Economics Major.docx: program rationale
(Program Proposal. Owner: Sheller, Susan Marie)
- Agribusiness Semester Curriculum.docx: curriculum sheet
(Curricular Map(s). Owner: Sheller, Susan Marie)

Comments

Workflow Information

Status	User(s)	Date/Time	Step
Submitted	Sheller, Susan Marie	01/18/2011 07:52 AM	Submitted for Approval
Approved	Sheller, Susan Marie	01/18/2011 07:52 AM	Unit Approval
Approved	Pfister, Jill Ann	01/18/2011 08:03 AM	College Approval
Pending Approval	Soave, Melissa A	01/18/2011 08:03 AM	CAA Approval



Department of Agricultural, Environmental, and Development Economics

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October 1, 2010

Dr. Tony Mughan, Director
International Studies Program
33 Townsend Hall
1885 Neil Ave.
Campus

Dear Tony:

The Department of Agricultural, Environmental, and Development Economics supports the renumbering of the cross-listed development courses listed below as part of the semester conversion process:

- AED Econ/Int Stds 4532 – Food Security and Globalization
- AED Econ/Int Stds 4535 – International Economic Development
- AED Econ/Int Stds 4536 – Economic Development of Sub-Saharan Africa
- AED Econ/Int Stds 4537 – Middle Eastern Economic Development
- AED Econ/Int Stds 4538 – Latin American Economic Development
- AED Econ/Int Stds 4539 – China's Economic Reforms and Globalization

Sincerely,

Dr. Timothy C. Haab
Department Chair

Agreed!
A. Mughan




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October 1, 2010

TO: Office of Academic Affairs
FROM: Dr. Timothy C. Haab 
Department Chair
RE: AED Economics Semester Program Request Letter

List all current programs in the department/unit:

1. Undergraduate bachelors degree programs and/or majors
Agribusiness and Applied Economics (major)
2. Undergraduate minors (4)
Agribusiness
Environmental Economics
Farm Management
International Economic Development
3. Undergraduate associate degree programs
None
4. Graduate degree programs
MS and Ph.D. in AED Economics
5. Graduate minors
None
6. Graduate certificate programs
None
7. Graduate interdisciplinary specializations
None
8. Professional degree programs
None
9. Combined programs (e.g. BS/MS, Ph.D./MD)
Dual MS/MBA with Fisher COB and MS/Masters in Public Administration with Glenn School

Unit-level review of programs and courses will be based on: (1) SEIs; (2) enrollment trends; and (3) exit-interviews with graduates. Indicators of need to revise courses and entire programs will include: consistently low SEIs; enrolment that is consistently low and not increasing; and negative feedback provided by multiple graduates, especially those with strong academic records.

I recommend approval of our semester program materials.

Program Rationale Statement

No changes having been made in the department's undergraduate major since the early 1990s, AEDE faculty reviewed the AAE program thoroughly in 2008. The outcome of this assessment was an overhauled and streamlined curriculum, with a smaller number of required courses (all featuring five quarter-hours of credit) replacing a longer list of courses offered for three, four, or five hours of credit. By the end of the same year a set of course-change proposals needed to implement the new curriculum had been submitted. Each of these proposals having been approved, implementation was accomplished during the 2009-2010 academic year.

Experience with the new courses revealed needs for additional modification of the curriculum, to be implemented as the university changes to the semester system.

- One change concerns AEDE 502, which has been and will continue to be a required course for the AAE major. A five-hour offering under the quarter system, this course will be split between two sections, each carrying two semester-hours of credit and taught in a half-semester (i.e., seven weeks). This change will allow econometrics and other 502 content to be covered in adequate depth.
- Another change has to do with AEDE 503, which is currently a required, upper-level course. It will become a capstone course, which students can take instead of AEDE 601 (currently the only capstone open to AAE majors) or as a major elective (if they complete 601). [Likewise, students satisfying the capstone requirement for the major by completing AEDE 503 will be able to take AEDE 601 as a major elective.]
- With the new role for AEDE 503 in the AAE curriculum, every student pursuing the major will be required to complete at least one upper-level class in applied economics: AEDE 531, 535, or 540.

Thanks to these and other changes that will take effect after the summer of 2012 as well as curricular modifications implemented during the 2009-2010 academic year, undergraduates majoring in AAE will receive a thorough education in this field of study during eight semesters of study at this university.

Program Title and Degree

Agribusiness and Applied Economics, B.S. in Agriculture

Learning Outcomes

Every undergraduate who completes the AAE major will understand and be able to apply:

1. principles of microeconomics;
2. methods of quantitative analysis;
3. principles of business management;
4. principles of marketing;
5. principles of finance; and
6. elements of business records.

Presented in Appendix 1 is a plan for introducing, applying, and deepening students' understanding of these concepts in required classes.

Assessment of Learning Outcomes

Accomplishment of learning objectives will be tracked with short quizzes taken at the end of each required course. Each quiz will consist of a small number of questions related to key concepts that are introduced, applied, or otherwise covered in the course.

For example, students completing AEDE 200 will be asked to calculate the own-price elasticity of demand, given that a 5% increase in price causes consumption to decline by 3%, all else remaining the same. A slightly more difficult version of the same question will be included in the assessment-exercise for AEDE 402, in which microeconomic concepts are applied. In AEDE 500, students will be asked to find own-price elasticity after first plotting out a demand curve. Likewise, students completing AEDE 502 will be expected to use the results of regression analysis to calculate own-price elasticities.

A limited number of key concepts (including own-price elasticity of demand) corresponding to each of the six learning objectives will be defined by June 2011, along with questions of varying degrees of difficulties to include quizzes for courses addressing those objectives.

AED Econ List of Semester Courses
11/23/10

Course #	Title	Credits	Category Key: (R)=required, (E) elective
2001	Principles of Food and Resource Economics	3	GEC
H2001	Principles of Food and Resource Economics	3	GEC
2005	Data Analysis for Agbus & App Econ	3	GEC
2580	Feast or Famine: The Global Bus. of Food	3	GEC
3101	Principles of Agribusiness Management	3	Major (R), Agbus Minor (R), Fmgt Minor (R)
3102	Principles of Agribusiness Marketing	3	Major (R), Agbus Minor (R), Fmgt Minor (E)
3103	Principles of Agribusiness Finance	3	Major (R), Agbus Minor (E), Fmgt Minor (E)
3104	Farm Business Management	3	Major (E), Agbus Minor (E), Fmgt Minor (R)
2105	Managerial Records and Analysis	3	Major (R), Agbus Minor (R), Fmgt Minor (R)
3121	Salesmanship in Agribus. and Agriculture	2	Major (E), Agbus Minor (E), Fmgt Minor (E)
3122	Economics of the Livestock-Meat Industry	2	Major (E), Agbus Minor (E), Fmgt Minor (E)
3123	Grain Marketing	3	Major (E), Agbus Minor (E), Fmgt Minor (E)
3128	Fruit and Vegetable Marketing	2	Major (E), Agbus Minor (E), Fmgt Minor (E)
3141	Agricultural Cooperatives	2	Major (E), Agbus Minor (E), Fmgt Minor (E)
3160	Human Res. Mgmt. in Small Business	2	Major (E), Agbus Minor (E), Fmgt Minor (E)
3170	Agribusiness Law	3	Major (E), Agbus Minor (E), Fmgt Minor (E)
3488	Prof. Dev. in Agribus. and App. Econ.	1	Major (E)
3191	Internship in Agribus. and App. Econ.	3	Major (R)
4001	Managerial Economics for Agribusiness	3	Major (R)
4002.01 & 4002.02	Econometric Applications in Agribusiness and Applied Economics (.01) and Operations Research in Agribusiness and Applied Economics (.02)	4	Major (R)
4003	Economics of Public Policy Analysis	3	Major (E), Agbus Minor (E), Fmgt Minor (E)
4310	Env. And Nat. Res Econ.	3	Major (E), Agbus Minor (E), Fmgt Minor (E), Env Econ Minor (R)
4532	Food Security and Globalization	3	Major (E), Agbus Minor (E), IED Minor (E)
4535	International Economic Development	3	Major (E), Agbus Minor (E), Fmgt Minor (E), IED Minor (R)
4536	Econ. Dev. of Sub-Saharan Africa	3	Major (E), Agbus Minor (E), IED Minor (E)
4537	Middle Eastern Economic Development	3	Major (E), Agbus Minor (E), IED Minor (E)
4538	Latin American Economic Development	3	Major (E), Agbus Minor (E), IED Minor (E)
4539	China's Econ. Reforms and Globalization	3	Major (E), Agbus Minor (E), IED Minor (E)
4540	Intl. Commerce and the World Economy	3	Major (E), Agbus Minor (E), Fmgt Minor (E), IED Minor (E)
4320	Energy, the Environment, and the Economy	3	Major (E), Agbus Minor (E), Env Econ Minor (E)
3597.01	Problems and Policies in World Population, Food, and the Env't.	3	GEC, Env Econ Minor (E), IED Minor (R)
H 3597.01	Problems and Policies in World Population, Food, and the Environment	3	GEC
4106	Strategic Management	3	Major (R)
5250	Commodity Futures and Options Markets	2	Major (E), Agbus Minor (E)
5330	Benefit-Cost Analysis	3	Env Econ Minor (R), IED Minor (E), MS (R)
4683H	Research with Distinction	1-6	Major
4993	Individual Studies in Agribusiness and Applied Economics	1-6	Major (E)
4994	Group Studies in Agribusiness and Applied Economics	1-3	Major (E)
5797	Study at a Foreign Institution	1-10	Major (E), IED Minor (E)
6110	Applied Quantitative Methods I	4	MS (R)
6120	Applied Quantitative Methods II	4	MS (R)
6010	Applied Microeconomics I	4	MS (R)
6020	Applied Microeconomics II	4	MS (R)
6210	Agricultural Trade Policy	3	MS (R)
6220	Env. And Resource Economics	3	MS (R)
6300	AED Economics MS Capstone	2	MS (R)
7110	Advanced Empirical Methods	5	PhD (R)
7120	Advanced Computational Methods	5	PhD (R)

Course #	Title	Credits	Category
7210	Advanced Agricultural Economics	4	PhD (R)
7220	Advanced Environmental Economics	4	PhD (R)
7230	Advanced Development Economics	4	PhD (R)
7890	Workshop on Microeconomic Analysis	2	PhD (E)
8200	Frontiers of AED Economics	2	PhD (R)
8890	Workshop on Research Methods	2	PhD (E)
9193	Individual Studies	1-3	PhD (E)
9890	Seminar in AED Economics	1	PhD (E)
9999	Dissertation Research	1-10	PhD (R)

RECOMMENDED COURSE PLAN FOR AGRIBUSINESS & APPLIED ECONOMICS MAJORS

This model plan of study is presented as a suggested path to graduation in 4 years. Students have unique situations that may cause them to deviate from this plan. This is especially true for students who transfer into the major after their sophomore year. Nevertheless, it is important for you to consider the flow of courses, in particular major courses.

Freshman Year			
Autumn		Spring	Benchmarks
FAES 100	1	Econ 2001	3 <i>Math 1131 should be completed by the end of this year.</i>
Math 1130	4	AED Econ 2005	3 <i>AED Econ 2001 should be completed by the end of this year.</i>
Rur Soc 105 or Soc 101	3	Biological Science	4-5 <i>English 110 should be completed by the end of this year</i>
AED Econ 2001	3	Math 1131	4
English 110.01	3	Free Elective	3
Minimum	14	Minimum	17 Minimum 31

Sophomore Year			
Autumn		Spring	Benchmarks
AED Econ 3105 (412) or Acct&Mis 211	3	AED Econ 3103 (403)	3 <i>Minor should be declared by end of this year.</i>
AED Econ 3101 (401)	3	History	3 <i>At least three sciences should be completed by the end of this year.</i>
Second Writing	3	Additional Science	4-5 <i>Data analysis should be completed by the end of this year.</i>
AED Econ 3102 (402)	3	Culture & Ideas or Historical Study	3 <i>Accounting should be completed.</i>
Physical Science	4-5	Minor	3 <i>Consider a study abroad program</i>
Minimum	16	Minimum	16 Minimum 32 hours

Junior Year			
Autumn		Spring	Benchmarks
AED Econ 4001 (500)	3	AED Econ Electives	3-6 <i>Internship should be completed by the end of this summer.</i>
AED Econ 4002.01 & 4002.02 (502)	4	Minor	3-6 <i>Half of the minor should be completed by the end of this year.</i>
Minor	3	AED Econ 5310 or 5535 or 5540 (531, 535 or 540)	3 <i>Half of the major should be completed by the end of this year.</i>
Ag Comm 390	3	Art	3 <i>Apply to graduate at least three quarters prior to graduation.</i>
Free Elective	3	Free Electives	6
Minimum	16	Minimum	18 Minimum 34 hours

Senior Year			
Autumn		Spring	Benchmarks
Literature	3	Minor	3
AED Econ 3191 (489)	1-2	AED Econ 4003 (503) or 4106 (601) (*)	3 <i>Students must take either AED Econ 4003 or 4106</i>
Contemporary Issues	3	Free Electives	2
AED Econ Electives	3-6	AED Econ Electives	6
Minimum	10	Minimum	14 Minimum 28 hours
			Total 121 hours

Please refer to the General Education Curriculum sheet for the major for additional important curriculum information. Students must complete two international issues courses. One must be a non-western or global course designated by an asterisk (). The second can be another non-western or global course (*) or a western (non-US) course designated with a diamond (◊). Students majoring in Agribusiness & Applied Economics cannot select a minor in Farm Management, International Economic Development, Environmental Economics, Agribusiness, or General Business.*

RECOMMENDED COURSE PLAN FOR AGRIBUSINESS & APPLIED ECONOMICS MAJORS

This model plan of study is presented as a suggested path to graduation in 4 years. Students have unique situations that may cause them to deviate from this plan. This is especially true for students who transfer into the major after their sophomore year. Nevertheless, it is important for you to consider the flow of courses, in particular major courses.

Freshman Year (Quarters)

Autumn	Winter	Spring	Benchmarks
FAES 100	1 Math 131	4 Econ 201	5 <i>Math 131 should be completed by the end of this year.</i>
Math 130	4 English 110.01	5 AED Econ 205	5 <i>AED Econ 200 should be completed by the end of this year.</i>
Rur Soc 105 or Soc 101	5 AED Econ 200	5 Biological Science	5 <i>English 110 should be completed by the end of this year.</i>
Visual & Perform. Art	5		
Minimum	15	Minimum 14	Minimum 15
			Minimum 44

Sophomore Year (Quarters)

Autumn	Winter	Spring	Benchmarks
AED Econ 412 or Acct&Mis 211	5 AED Econ 403	5 Minor	3 <i>Minor should be declared by end of this year.</i> <i>At least three sciences should be completed by the end of this year.</i>
AED Econ 401	5 AED Econ 402	5 History	5 <i>Data analysis should be completed by the end of this year.</i>
Second Writing	5 Biological or Physical Science	5 Science Sequence	5 <i>Accounting should be completed.</i>
		Free Elective	3 <i>Consider a study abroad program. Begin to consider an internship location.</i>
Minimum	15	Minimum 15	Minimum 16
			Minimum 46 hours

Note: 90 quarter hours equals 60 semester hours

Junior Year (Semesters)

Autumn	Spring	Benchmarks
AED Econ 4001 (500)	3 AED Econ Electives	3-6 <i>Internship should be completed by the end of this summer.</i>
AED Econ 4002.01&.02 (502)	4 Minor	3-6 <i>Half of the minor should be completed by the end of this year.</i>
Ag Comm 390	3 AED Econ 5310 or 5535 or 5540 (531, 535, 540)	3 <i>Half of the major should be completed by the end of this year.</i>
Minor	3 Literature	3 <i>Apply to graduate at least three quarters prior to graduation.</i>
Free Elective	3 Free Electives	6
Minimum	16	Minimum 18
		Minimum 34 hours

Senior Year (Semesters)

Autumn	Spring	Benchmarks
Free Elective	3 Minor	3
AED Econ 3191 (489)	1-2 AED Econ 4003 (503) or 4106 (601) (*)	3 <i>Students must take either AED Econ 4003 or 4106</i>
Contemporary Issues	3 Free Elective	4
AED Econ Electives	6 AED Econ Electives	6
Minimum	13	Minimum 16
		Minimum 29 hours Total 121 hours

Please refer to the General Education Curriculum sheet for the major for additional important curriculum information. Students must complete two international issues courses. One must be a non-western or global course designated by an asterisk (). The second can be another non-western or global course (*) or a western (non-US) course designated with a diamond (◊). Students majoring in Agribusiness & Applied Economics cannot select a minor in Farm Management, International Economic Development, Environmental Economics, Agribusiness, or General Business.*

Transition Policy

The quarters to semesters advising sheet in the previous page will serve as a visual aid for all students who will be affected by the transition to semesters. The faculty advisors and undergraduate program coordinator will also assist students throughout this period.

**Agribusiness and Applied Economics Curricular Map
11/23/10**

Required Courses (Offered by the Unit)

Course	Microeconomic Principles	Quantitative Methods	Management Principles	Marketing Principles	Finance Principles	Business Records
200 (2001)	Beginning					
205 (2005)		Beginning				
401 (3101)	Intermediate		Beginning			
402 (3102)	Intermediate			Beginning		
403 (3103)	Intermediate	Intermediate			Intermediate	
412 (2105)						Beginning
500 (4001)	Advanced					
502 (4002.01 &.02)		Advanced				
503 (4003) (capstone)	Advanced					
597 (3597)	Intermediate					
601 (4106) (capstone)			Intermediate	Intermediate	Intermediate	Intermediate

Required Courses (Offered Outside the Unit)

Course	Microeconomic Principles	Quantitative Methods	Management Principles	Marketing Principles	Finance Principles	Business Records
Econ 201 (2001)						
Math 130 (1130)						
Math 131 (1131)						
Acct&MIS 211						Beginning

Elective Courses (Offered Inside or Outside of Unit)

Course	Microeconomic Principles	Quantitative Methods	Management Principles	Marketing Principles	Finance Principles	Business Records
280 (2180)	Beginning					
410 (3104)			Beginning			
421 (3121)				Beginning		
423 (3123)	Intermediate			Intermediate		
428 (3128)				Intermediate		
441 (3141)			Intermediate			
460 (3160)			Intermediate			
470 (3170)			Intermediate		Intermediate	Intermediate
531 (4310)	Intermediate					
532 (4532)	Intermediate					
535 (4535)	Intermediate					
536 (4536)	Intermediate					
537 (4537)	Intermediate					
538 (4538)	Intermediate					
539 (4539)	Intermediate					
540 (4540)	Intermediate					
565 (4320)	Intermediate					
625 (5125)	Advanced			Advanced		

Agribusiness and Applied Economics

All students must complete two Global Issues courses and meet a Social Diversity requirement. 10/13/10

FAES 100 or USAS 100, etc	1	Historical Study	3
Writing Level 1	3	Culture & Ideas or Historical	
Writing Level 2	3	Study	3
Agr Comm 390 or Comm 321	3	Literature	3
Math 1130 or 1148 (College Algebra)	4	Art	3
Data Analysis (AED Econ 2005)	3	Open Option (Econ 2002)	3
Biological Science (with lab)	4-5	Minor	12-15
Physical Science (with lab)	4-5	Major (includes Capstone)	36-43
Add'l. Sci.	3-5	Contemporary Issues	3
Social Science 1 (Rural Soc 1500 or Sociol 101)	3	Internship (AED Econ 3191)	1-2
Social Science 2 (AED Econ 2001 or Econ 2001)	3	<u>Electives</u>	<u>4-20</u>
		TOTAL	121

Major **36-43**

Select one of the following courses in accounting: 3
ACCT&MIS 211 or AED ECON 2105 (412)

Required:

AED ECON	3101 (401)	Principles of Agribusiness Management	3
AED ECON	3102 (402)	Principles of Agribusiness Marketing	3
AED ECON	3103 (403)	Principles of Agribusiness Finance	3
AED ECON	4001 (500)	Managerial Economics	3
or ECON	4001 (501.02)	Intermediate Microeconomic Theory	
AED ECON	4002.01 and	Econometric Applications in Agribusiness and Applied Economics	4
	4002.02 (502)	Operations Research in Agribusiness and Applied Economics	
AED ECON	4310 (531)	Environmental and Natural Resource Economics	3
or AED ECON	4535 (535)	International Economic Development	
or AED ECON	4540 (540)	International Commerce and the World Economy	
AED ECON	4003 (503)	Public Policy Analysis	
or AED ECON	4106 (601)	Strategic Management	3

Electives in AED ECON 11-18

No more than 6 hours of AED ECON 3189 (488) and 4993 (693) combined can count toward graduation.