University of Manitoba Faculty of Ag & Food Sciences

ABIZ 0440 - Agricultural Economics and Marketing 1 Department of Agribusiness and Agricultural Economics

Academic Session: Winter 2020 Course Details

Classroom Location: Agriculture 172

Meeting Days and Class Hours: TTh 8:30 am – 9:45 am

Laboratory location: Agriculture 172

Meeting Days and Class Hours: Th 1:00 pm – 2:15 pm

Department Office location: Agriculture Building Room 353 Phone Number: 474-9384

Instructor Information

Name & Title: Brian Oleson, Professor Office Location: Agriculture Building Room 370 Office Phone Number: 474-9782 Office Hours: Tuesday 1:00-2:30, or by appointment Email Address: Brian.Oleson@umanitoba.ca Grader Marker Lindsay Wood

Course Philosophy

Students’ Learning Responsibilities

Students are expected to attend class regularly, attend laboratory sessions, read assigned material, and complete examinations. Students are expected to conduct themselves in a professional manner in class.

Why this course is useful?

This course introduces students to key economic concepts and business principles, with a focus on marketing agricultural commodities in a Canadian setting. Students will be exposed to fundamental economic analysis applied to agriculture as well as exposure to different types of agricultural commodity marketing tools with emphasis on contracts, futures markets and hedging.

Course Description/Objectives
Calendar Description

Introduction to key economic concepts and business principles and their application to Canadian agribusiness.

Instructional Methods

Traditional in-class lecture format, complemented by group discussions and in-class economic examples and exercises. The laboratory session will be used for guests, 2 mid-term tests and supplementary lectures involving internet based price and marketing such as Barchart and Market to Market. Lab guests and internet are important parts of the experiential learning of this course.

Course Objectives

1. Gain a better understanding of the agri-food marketing system
2. Gain a better understanding of the marketing tools available to agricultural producers
3. Understand basic principles economists use to analyze markets & price determination
4. Understand different institutions and market structures present in the agri-food sector
5. Gain familiarity with futures markets and their role in commodity marketing and producer price risk management

Description of Examinations

Exams may include multiple choice, short answer, and written questions.

Description of Assignments

Assignments will include in-class exercises and analysis of guest speakers/analysts and assigned internet program analysis.

Important Dates

Mid-term #1 January 30th Mid-term #2 March 5th See the following website for important academic dates: http://umanitoba.ca/student/records/deadlines/index.html
Grade Evaluation

Labs/Assignments 15%; Mid-term #1 20%; Mid-term #2 20%; Final 45%. Tests and final are comprehensive always building on previous material.

Texts, Readings, Materials

**Textbook on reserve:** Chafin, D. And Hoepner, P. 2002. *Commodity Marketing from a Producers Perspective, 2nd Edition* Interstate Publishers, Inc. Danville, Illinois. Selected chapters of this text (C&H) will be posted as well as Ch 20 on futures markets and price risk management from *Marketing of Agricultural Products by Kohls and Uhl 9th edition. Chapter 20:* This chapter on Risk Management and the Futures Market is simply introduced in Abiz0440. It will be required and essential reading for Price Discovery and Futures in Abiz0450 next fall. Also recommended reading and study - K&U Chapters 1,2 and 8. However, this material is covered in the Chapin & Hoepner text that will be posted*.

Course Policies

Late Assignments

Late assignments are not accepted and will receive a grade of zero.

Missed Exams

There is NO make-up examination for a missed mid-term. If missed and student has a valid medical certificate or compassionate reason (e.g., death of an immediate family member), marks from the mid-term will be added to marks for the final examination. Students who miss the examination without a valid reason will receive a grade of zero for the mid-term examination. In the case of a missed final examination, a student may be granted a deferred examination for medical or compassionate reasons. The decision to grant a deferred exam for this course rests with the School of Agriculture. Visit the University of Manitoba Deferred and Missed Exams site for more information [http://umanitoba.ca/student/records/finals/682.html](http://umanitoba.ca/student/records/finals/682.html).

Academic Integrity

Plagiarism or any other form of cheating in examinations, term tests or academic work is subject to serious academic penalty. Cheating in examinations or tests may take the form of copying from another student or bringing unauthorized materials into the exam room.
Exam cheating can also include exam impersonation. A student found guilty of contributing to cheating in examinations or term assignments is also subject to serious academic penalty. Students should acquaint themselves with the University’s policy on plagiarism, cheating, exam impersonation, and duplicate submission.

Use of Third Party Detection and Submission Tools

Electronic detection tools may be used to screen assignments in cases of suspected plagiarism.

Group Work Policies:

Students are encouraged to work together but assignments must be written independently.

Course Content

**Grading**

Student Evaluation: Grade targets A 82%, B 70%, C 60%, D 50%. May be adjusted on a class curve (tentative).

Note re calculators: Students are encouraged to carry out simple mental calculations so calculators are not normally needed. In tests and exam only ‘dumb’ very basic arithmetic calculators (no smart phones, calculators with memory etc allowed in tests and exams).

<table>
<thead>
<tr>
<th>Topic</th>
<th>Testing (comprehensive)</th>
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<tbody>
<tr>
<td>What is Marketing? Different Approaches to Marketing</td>
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<tr>
<td>Principles of economics (supply, demand, prices) Price Determination</td>
<td>Test 1; Thursday January 30th</td>
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<tr>
<td>Applied case examples of Economic Theory and Analysis</td>
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<tr>
<td>Price Discovery, Marketing Tools</td>
<td>Test 2; Thursday March 5th</td>
</tr>
<tr>
<td>Price Risk Management, Futures markets &amp; Hedging</td>
<td>Final Exam</td>
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**University of Manitoba Services and Information**

Writing and Learning Support
The Academic Learning Centre (ALC) offers services that may be helpful to you throughout your academic program. Through the ALC, you can meet with a learning specialist to discuss concerns such as time management, learning strategies, and test-taking strategies. The ALC also offers peer supported study groups called Supplemental Instruction (SI) for certain courses that students have typically found difficult. In these study groups, students have opportunities to ask questions, compare notes, discuss content, solve practice problems, and develop new study strategies in a group-learning format.

You can also meet one-to-one with a writing tutor who can give you feedback at any stage of the writing process, whether you are just beginning to work on a written assignment or already have a draft. If you are interested in meeting with a writing tutor, reserve your appointment two to three days in advance of the time you would like to meet. Also, plan to meet with a writing tutor a few days before your paper is due so that you have time to work with the tutor’s feedback.

These Academic Learning Centre services are free for U of M students. For more information, please visit the Academic Learning Centre website at: http://umanitoba.ca/student/academiclearning/. You can also contact the Academic Learning Centre by calling 204-480-1481 or by visiting 201 Tier Building.

University of Manitoba Libraries (UML)

As the primary contact for all research needs, your liaison librarian can play a vital role when completing academic papers and assignments. Liaisons can answer questions about managing citations, or locating appropriate resources, and will address any other concerns you may have, regarding the process. Liaisons can be contacted by email or phone, and are also available to meet with you in-person. A complete list of liaison librarians can be found by subject: http://bit.ly/WcEbA1 or name: http://bit.ly/1tJ0bB4.

In addition, general library assistance is provided in person at 19 University Libraries, located on both the Fort Garry and Bannatyne campuses, as well as in many Winnipeg hospitals. For a listing of all libraries, please consult the following: http://bit.ly/lsXe6RA. When working remotely, students can also receive help online, via the Ask-a-Librarian chat found on the Libraries’ homepage: www.umanitoba.ca/libraries.

For 24/7 mental health support, contact the Mobile Crisis Service at 204-940-1781.

Student Counselling Centre
Contact SCC if you are concerned about any aspect of your mental health, including anxiety, stress, or depression, or for help with relationships or other life concerns. SCC offers crisis services as well as individual, couple, and group counselling. Student Counselling Centre: http://umanitoba.ca/student/counselling/index.html 474 University Centre or S207 Medical Services

(204) 474-8592

Student Support Case Management

Contact the Student Support Case Management team if you are concerned about yourself or another student and don’t know where to turn. SSCM helps connect students with on and off campus resources, provides safety planning, and offers other supports, including consultation, educational workshops, and referral to the STATIS threat assessment team.

Student Support Intake Assistant http://umanitoba.ca/student/case-manager/index.html 520 University Centre (204) 474-7423

University Health Service

Contact UHS for any medical concerns, including mental health problems. UHS offers a full range of medical services to students, including psychiatric consultation.

University Health Service http://umanitoba.ca/student/health/ 104 University Centre, Fort Garry Campus (204) 474-8411 (Business hours or after hours/urgent calls)

Live Well @ UofM

For comprehensive information about the full range of health and wellness resources available on campus, visit the Live Well @ UofM site: http://umanitoba.ca/student/livewell/index.html

Health and Wellness

Contact our Health and Wellness Educator if you are interested in information on a broad range of health topics, including physical and mental health concerns, alcohol and substance use harms, and sexual assault.

Health and Wellness http://umanitoba.ca/student/health-wellness/

Email: hwprogram.assistant@umanitoba.ca Phone: 204-474-6740 In Person: 474 UMSU
Copyright

All students are required to respect copyright as per Canada’s Copyright Act. Staff and students play a key role in the University’s copyright compliance as we balance user rights for educational purposes with the rights of content creators from around the world. The Copyright Office provides copyright resources and support for all members of the University of Manitoba community. Visit http://umanitoba.ca/copyright for more information.

Rights and Responsibilities

As a student of the University of Manitoba you have rights and responsibilities. It is important for you to know what you can expect from the University as a student and to understand what the University expects from you. Become familiar with the policies and procedures of the University and the regulations that are specific to your faculty, college or school.

The Academic Calendar http://umanitoba.ca/student/records/academiccalendar.html is one important source of information. View the sections University Policies and Procedures and General Academic Regulations. While all of the information contained in these two sections is important, the following information is highlighted.

If you have questions about your grades, talk to your instructor. There is a process for term work and final grade appeals. Note that you have the right to access your final examination scripts. See the Registrar’s Office website for more information including appeal deadline dates and the appeal form http://umanitoba.ca/registrar/

You are expected to view the General Academic Regulation section within the Academic Calendar and specifically read the Academic Integrity regulation. Consult the course syllabus or ask your instructor for additional information about demonstrating academic integrity in your academic work. Visit the Academic Integrity Site for tools and support http://umanitoba.ca/academicintegrity/ View the Student Academic Misconduct procedure for more information.

The University is committed to a respectful work and learning environment. You have the right to be treated with respect and you are expected conduct yourself in an appropriate respectful manner. Policies governing behavior include the: Respectful Work and Learning Environment http://umanitoba.ca/admin/governance/governing_documents/comm
unity/230.html Student Discipline
http://umanitoba.ca/admin/governance/governing_documents/students/student_discipline.html and, Violent or Threatening Behaviour
http://umanitoba.ca/admin/governance/governing_documents/community/669.html If you experience Sexual Assault or know a member of the University community who has, it is important to know there is a policy that provides information about the supports available to those who disclose and outlines a process for reporting. The Sexual Assault policy may be found at: http://umanitoba.ca/admin/governance/governing_documents/community/230.html
More information and resources can be found by reviewing the Sexual Assault site http://umanitoba.ca/student/sexual-assault/

For information on regulations that are specific to your academic program, read the section in the Academic Calendar and on the respective faculty/college/school web site http://umanitoba.ca/faculties/

Contact an Academic Advisor within our faculty/college or school for questions about your academic program and regulations http://umanitoba.ca/academic-advisors/

Student Advocacy

Contact Student Advocacy if you want to know more about your rights and responsibilities as a student, have questions about policies and procedures, and/or want support in dealing with academic or discipline concerns..

http://umanitoba.ca/student/advocacy

520 University Centre 204 474 7423 student_advocacy@umanitoba.ca