Agricultural Economics Graduate Courses
(Current as of August 2014)
http://catalog.missouri.edu/undergraduategraduate/collegeofagriculturefoodandnaturalresources/agriculturaleconomics/#courseinventory

AG_EC 7110: In-Service Course in Agricultural Economics
A. Profit Maximizing Principles B. Farm Planning C. Farm Records and Analysis D. Business Management E. Using Computers in Farm Management Decision Making. Basic principles of farm management. Applications of principles and subject matter in successful classroom presentation primarily for high school teachers. Course is offered in sections A-E as listed, for 2 hours each.

Credit Hour: 2-10
Prerequisites: graduate standing and 10 hours credit in Agricultural Economics, including AG_EC 3260, or instructor's consent

AG_EC 7295: Agricultural Risk Management
This class will examine the range of risks businesses face and explore ways of characterizing and evaluating those risks.

Credit Hours: 3
Prerequisites: AG_EC 2183 and AG_EC 2225 or instructor's consent

AG_EC 7301: Topics in Agricultural Economics
Current and new topics not currently offered in applied and/or theoretical areas in Agricultural Economics.

Credit Hour: 1-6

AG_EC 7310: Local Economics Analysis
Economic based theory, including multipliers and how local economies are affected by external events. Methods for local economic analysis: trends, location quotients, shift-share, and retail analyses. On-line course.

Credit Hour: 1
AG_EC 7340: Rural Real Estate Appraisal
Principles, techniques, practices of rural real estate appraisal. Field trips.

Credit Hours: 3
Prerequisites: AG_EC 3260

AG_EC 7356: Environmental Law and Policy
Legislative, administrative, and common law dealing with the environment. Introduces the fundamental concepts and classic issues underlying the body of law and policy dealing with the environment. Includes air and water quality, endangered species preservation, land use, and waste disposal.

Credit Hours: 3
Prerequisites: For non-law students. Recommended AG_EC 2156, AG_EC 3256 or AG_EC 3257

AG_EC 7940: Internship Experiences in Agricultural Economics
Combines study, observation, and employment in a public agency or private firm in marketing, farm management, or credit. Staff supervision and evaluation. Reports required. Graded on S/U basis only.

Credit Hour: 1-3
Prerequisites: 2.5 GPA; 75 hours of course work and instructor's consent

AG_EC 7962: Planning the Farm Business
Economic analysis and planning of the farm business and its organization. Applications of computerized management techniques to farm business including resource acquisition, tax management, enterprise analysis, and business analysis through farm records and budgets.

Credit Hours: 3
Prerequisites: AG_EC 3260 or AFNR 1111 or equivalent

AG_EC 7971: Agribusiness Management Strategy
Analysis of industry forces in agriculture and food sector. Assessing risks and firms capabilities. Development of firm's competitive strategy, including vertical integration, diversification, international business option, and financial
planning and performance measurement.

**Credit Hours:** 3  
**Prerequisites:** AG_EC 2183, AG_EC 3282, AG_EC 3286, ENGLISH 1000

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**AG_EC 7972: Agri-Food Business and Cooperative Management**  
Risk management in the global agrifood chain, including managing the unique uncertainties of biological production processes, global market analysis, and government intervention, of risk management tools and institutions unique to strategic decision making in agribusiness and cooperative firms.

**Credit Hours:** 3  
**Prerequisites:** AG_EC 2183, AG_EC 3256 and AG_EC 3286

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**AG_EC 7995: Economics of Agricultural Production and Distribution**  
Applies economic principles to agricultural production including price theory, linear programming and uncertainty.

**Credit Hours:** 3  
**Prerequisites:** ECONOM 3251, STAT 1400 or equivalent

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**AG_EC 8001: Advanced Topics in Economics**  

**Credit Hours:** 3

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**AG_EC 8010: Research Methodology**  
Students explore the roles of theory and methods in economics research, develop a program of research, and critique published research. Students also study the scientific methods and the research process, including problem definition, research design, data collection and analysis, and generalization.

**Credit Hours:** 3
AG_EC 8024: Advanced Production Economics
Production function analyses and advanced theory of the firm as applied to agricultural production problems. Concepts of input demand, production supply, quality, time and technology, dynamic analysis and production under uncertainty.

Credit Hours: 3
Prerequisites: MATH 1500, AG_EC 4995; ECONOM 8451; STAT 4510 or ECONOM 8472

AG_EC 8050: Economics of Institutions and Organizations
This course expands upon the fundamental principles of neo-classical economics by relaxing traditional behavioral and informational assumptions and by introducing the importance of transaction costs and institutions for economic analysis.

Credit Hours: 3

AG_EC 8060: Mathematical Modeling for Social Scientist
Introduction to mathematical programming, emphasizing problem formulation and solution interpretation. Computer applications are stressed.

Credit Hours: 3
Prerequisites: STAT 4510

AG_EC 8085: Masters Problems in Agricultural Economics
Supervised study, research in specialized phases of agricultural economics.

Credit Hour: 1-99

AG_EC 8087: Seminar in Agricultural Economics
Lectures, reports on economic problems in agriculture.

Credit Hour: 1
**AG_EC 8090: Masters Thesis Research in Agricultural Economics**
Independent investigation of advanced nature, leading to dissertation. Graded on a S/U basis only.

**Credit Hour:** 1-6

**AG_EC 8210: Theory of Markets**
Development of theories of monopolistic, monopolistic competition; application to agricultural markets. Market structure influence on price, nonprice competition in buying, selling of farm products and inputs.

**Credit Hours:** 3

**Prerequisites:** ECONOM 7351

**AG_EC 8350: Regional Development Issues and Analysis**
(same as PUB_AF 8350). Examines theories of regional growth and development and methods for analysis with applications to current policy issues. Topics include firm location, new economic geography and agglomeration theory, clusters, human capital, migration, social capital, tax and development incentives, and sustainable regional development.

**Credit Hours:** 3

**Prerequisites:** ECONOM 7351 or PUB_AF 8190 or equivalent

**AG_EC 8410: Natural Resource and Environmental Economics**
Contemporary natural resource/environmental problems; natural resource capacity, alternative economic theories, property rights, externalities, market failures, efficient use of exhaustible and renewable resources, and economics of environmental pollution.

**Credit Hours:** 3

**Prerequisites:** ECONOM 7351

**AG_EC 8430: International Agricultural Development Policy**
An analytical review of economic policies directed toward stimulating agricultural development in the world's low income countries.
Credit Hours: 3  
Prerequisites: ECONOM 7351 and ECONOM 7353

AG_EC 8448: Society and Ecosystems Research Seminar  
(same as RU_SOC 8448 and NAT_R 8448). This seminar, capstone for the Graduate Certificate Program in Society and Ecosystems, exposes students to interdisciplinary research on interactions between social, economic and ecological systems.

Credit Hours: 3

AG_EC 8450: Masters Non Thesis Research  
Independent investigation of advanced nature. Report required.

Credit Hour: 1-6

AG_EC 8520: Economics of Transaction and Contracting  
This course focuses on the economic incentives underlying transaction relationships and develops and implements a framework for analyzing contract documents governing various kinds of transactions.

Credit Hours: 3

AG_EC 8610: Economic and Sociological Approaches to Collective Action  
(same as RU_SOC 8610). This course identifies analytical and methodological tools, including rational choice and social capital, to deal with practical problems of collective action in: agricultural cooperatives, rural community development, political interest groups and other mutuals.

Credit Hours: 3  
Prerequisites: AG_EC 7972

AG_EC 8860: International Comparative Rural Policy
(same as PUB_AF 8860). Compares the rural policy objectives and implementation strategies of various countries, and assesses these policies in terms of economic, social, environmental outcomes and their implications for international relations. Includes 2-weeks of study Abroad. May be repeated for credit. Graded on A-F basis only.

**Credit Hours:** 3  
**Prerequisites:** instructor's consent

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**AG_EC 9001: Advanced Topics in Economics II**  

**Credit Hours:** 3

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**AG_EC 9040: Advanced Microeconomics Theory and Applications I**  
First semester course that rigorously examines the microeconomic theory of producer and consumer behavior, combined with applications of the theoretical concepts to empirical economic research on agricultural, business, development, and environmental issues. Graded on A-F basis only.

**Credit Hours:** 3  
**Prerequisites:** ECONOM 7351 or instructor's consent

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**AG_EC 9042: Advanced Microeconomics Theory and Applications II**  
Second semester advanced micro theory covering choice under uncertainty, industry structure, game theory, information econ, and political economy of regulation. Includes applications of micro models to issues in agricultural, natural resource, and development sectors.

**Credit Hours:** 3  
**Prerequisites:** AG_EC 9040

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**AG_EC 9085: Doctoral Problems in Agricultural Economics**  
Supervised study, research in specialized phases of agricultural economics.
AG_EC 9090: Doctoral Dissertation Research in Agricultural Economics
Independent investigation of advanced nature, leading to dissertation. Graded on a S/U basis only.

Credit Hour: 1-99
Prerequisites: instructor's consent

AG_EC 9220: Advanced Price Analysis
Applies economic theory and quantitative methods to analyze agricultural price issues. Examines problem formulation, estimation, and model evaluation applied to demand and supply situations.

Credit Hours: 3
Prerequisites: ECONOM 8451 or ECONOM 8472; STAT 4510

AG_EC 9230: Welfare and Consumption Economics
Introduces welfare economic principles; application to problems of resource allocation. Appraises economic policies, programs; consumers' choice; measurement of consumption; living standards; household decisions and markets relation.

Credit Hours: 3
Prerequisites: ECONOM 8451 or instructor's consent

AG_EC 9265: Food, Agricultural and Rural Policy
Application of welfare economics theory to food, agricultural and rural development policy analysis. Historical perspective and economics analysis of contemporary issues in national and international policy and institutions.

Credit Hours: 3
Prerequisites: ECONOM 7351 and AG_EC 9230

AG_EC 9320: Regional Economic Theory and Methods
Theory of spatial economics: Central place theory, spatial labor markets, location theory, social accounting matrices, input-output, computable general equilibrium, geographic information systems and regional econometric models.

**Credit Hours:** 3  
**Prerequisites:** ECONOM 7351, ECONOM 7353, and matrix algebra

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**AG_EC 9475: Econometrics I**

Emphasis is given to special estimation problems which occur in integrating the theory with various types of economic data.

**Credit Hours:** 3

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**AG_EC 9476: Econometrics II**

(same as ECONOM 9476).

**Credit Hours:** 3

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**AG_EC 9510: Economics of Agribusiness Firm**

This course builds on transaction cost-based theories and tools to study the economic underpinnings of intra-firm organization, firm boundaries, and the structure of inter-firm transactions.

**Credit Hours:** 3  
**Prerequisites:** AG_EC 8050

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**AG_EC 9520: Economics of Agribusiness Markets**

Relationships of neoclassical and new institutional economics to designing organizational strategy and structure. Internal coordination and structure, organizational boundaries, and competitiveness and sustainability of food system organizations.

**Credit Hours:** 3  
**Prerequisites:** AG_EC 8050