University of Manitoba
Department of Agribusiness and Agricultural Economics

ABIZ 4260 Price Analysis
Fall 2022

Lectures: Tuesdays and Thursdays, 2:30 – 3:45 pm, 134 Agriculture Building
Class web page: www.umanitoba.ca/umlearn

Instructor

Dr. Julieta Frank
376 Agriculture Building
Julieta.Frank@umanitoba.ca
Office hours: Mondays 11:00 am – 12 noon or by appointment

Course Description

Theory and methods of price analysis, commodity markets and the demand and supply factors that underpin seasonal, cyclical and secular changes in commodity prices. The course will help students develop the skills to properly understand and analyze prices in commodity markets.

Course Topics

1. Demand and supply and price determination
2. Market structures and price determination
3. Marketing margins
4. Spatial price relationships
5. Price variations through time
6. Farm – nonfarm price relationships
7. Mechanisms for discovering prices

Course Objectives

By the end of this course students should be able to:
• Have a thorough understanding of the forces that affect prices in commodity markets.
• Apply economic theory and critical thinking to evaluate and solve real-world problems in commodity price analysis.
• Be able to support their thoughts using economic principles and statistics.
• Appreciate the importance and complexity of price analysis in commodity markets.

Course website

Class material will be posted on UM Learn (www.umanitoba.ca/umlearn). The page provides announcements, information about the course, handouts, grades, and other pertinent information. I strongly recommend you to check the course web site frequently during the semester, especially for announcements prior to class. If you have trouble logging into UM Learn please contact the Information Services & Technology (IST) Service Desk located in 123 Fletcher Argue, by phone at (204) 474-8600, or by e-mail at servicedesk@umanitoba.ca.

Textbook

Material covered in class will be based on: Tomek, W. G., and H. M. Kaiser. Agricultural Product Prices, 5th Edition, Cornell University Press. Ithaca, New York, USA, 2014.

Course Format and Requirements

This class will meet for two instructor-guided lectures per week. Teaching methods such as individual and group in-class discussion and individual in-class assignments will be used. To pass the course students are expected to complete the in-class portion as well as homework assignments, a midterm, and a final exam.

Homework Assignments. Due dates will be determined during the term. Homework assignments may be submitted using UM Learn and are due at 11:59 pm on the due date. You may discuss course material with your classmates outside of class but you must submit a separate assignment which must be entirely your own. Late or missed assignments will receive a grade of zero.

Exams. There will be a midterm exam and a final exam. The midterm exam will take place on November 1. The final exam will be comprehensive and will take place during the final exam period. Students won't be allowed to write the final exam at a time other than that prescribed by the University.

Grading

In-class assignments	15%
Homework assignments	25%
Midterm Exam	30%
Final Exam	30%

Make-Up Policy

There will be NO make-up assignments/exams. Legitimate absences that are appropriately communicated will be considered on a case by case basis. Failure to write a scheduled in-class exam without submitting the appropriate form will result in a grade of zero. Late or missed homework assignments will also receive a grade of zero.

In accordance with the Self-Declaration for Brief and Temporary Absences Procedure and Policy students are not required to present medical or other documentation for absences due to extenuating circumstances of 72 hours or less; however, you must complete the form at the following link: https://umanitoba.ca/governance/sites/governance/files/2022-06/self-declaration-for-brief-and-temporary-student-absences-fillable-form-final-for-website.pdf. You must submit the form to your instructor in lieu of any medical or other documentation. Please note that further documentation may be requested from students who claim multiple temporary absences or absences for more than 72 hours. You only need to submit this form if you miss an assessment. You do not need to fill out this form if you are missing a lecture.

Academic Integrity

All University of Manitoba guidelines for academic honesty apply in this class. Students are expected to do their own assignments and exams. Plagiarism or any other form of cheating in assignments, examinations or term tests is subject to serious academic penalty. A student found guilty of contributing to cheating in examinations or term assignments is also subject to serious academic penalty (see the University of Manitoba's General Calendar for further details).

Accommodations for students with disabilities

I am available to discuss appropriate academic accommodations that may be required for students with disabilities. Requests for academic accommodations are to be made during the first three weeks of the term, except for unusual circumstances, so arrangements can be made. Students are encouraged to register with Student Accessibility Services (SAS - http://umanitoba.ca/student-supports/accessibility) to verify their eligibility for appropriate accommodations. You can contact the SAS office in person at 520 University Centre, by phone at (204) 474-7423, or by email at student_accessibility@umanitoba.ca.

ROASS Schedule A

Schedule A of the Responsibilities of Academic Staff with regards to Students (ROASS) provides information on various University policies and resources that are available for students. Schedule A is posted on the course website. It is important that you familiarize yourself with this document.

Important dates

September 20: Last day to drop courses
September 21: Last day to add courses
September 30: National Truth and Reconciliation Day
October 10: Thanksgiving Day
November 1: Midterm exam
November 7-10: Fall term break
November 11: Remembrance Day
November 22: Last day for voluntary withdrawal (VW)
December 12: Last day of classes
December 13-23: Final exam period