

## Syllabus ABIZ 2510 Intro to Agricultural & Food Marketing Vers210914 Fall Term 2021

**Lectures:** Online Monday 6:00 - 9:00pm

**Lecturer:** Prof. Brian Oleson (BTO), Rm370 Ag. Bldg, Phone: Admin Assoc (204) 474-9384  
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Office Hours: 3-4:00 pm Mondays. Best communication during pandemic is by email. If urgent or if you have not had an email reply in 2 days phone associate Surinder (204) 474-9384

**Purpose and Objectives:** Economic principles and institutions involved in the USA and Canadian agricultural and food marketing system will be the focus of this class with emphasis on farm and agribusiness applications. Prerequisite: ECON 1010 or ECON 1011 or equivalents. ***The required TEXT is the Economics of the Food System by Blandford et al. Available at UM bookstore.***

This is a survey course on the economics of the entire food chain based on following the TEXT closely, supplemented by case studies. You will be responsible for TEXT on topics/chapters we cover. The professor will try to be clear on the chapters or topics within sections for which you are not responsible. Buy the Text, it is the core for all your notes along with cases and discussion points. *This class will have PP and DOC presentations prepared by BTO are companions to the Text. The PP alone are not sufficient. You need the Text.* There should be a good bookstore resale market for the TEXT.

In general, agribusiness managers must assess the market for the goods or services they produce & the markets for the inputs they use. The main goal of this class is to review the economic principles, institutions & applications involved in the Cdn and the USA agricultural and food marketing system, including the following topics, all of which are discussed and covered by our TEXT and case studies.

- Review of basic microeconomics (S&D - price determination, incl math and graphs)
- Price discovery and price risk management (PRM) incl futures markets
- Frameworks & techniques for market analysis
- Agribusiness and supply chains from farm production to processing to consumption
- Importance of governments, policy and trade such as Supply Management in Canada
- Commodity specific supply chains such as beef, wheat and milk and associated issues.
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**Grading:** Grades: One mid-term test, and a final exam. These may be multiple choice, written short answer or essay; or analytical. See UM medical policy on missed tests due to health. If the Mid-Term is missed then 35% will be added to the Final (ie. 80% Final). If the Final is missed for medical reasons then a make-up Final will be prepared. This make-up Final will be in-person if possible, supervised and will consist only of written theory and essay question.

Mid-term November 1, 2021	35%
Group Project	20%
Final (comprehensive) TBA	45%
	100%

**Grades and Marks:** Marks may be curved in keeping with historic standards. Guidelines are that 80% + is an A grade. 70% for B; 60% for C; 50% for D; Below 50% is a Fail. Processes are subject to relevant sections of the – [ROASS](#)- Procedure.

**Lecturing Plan:** Based mainly on TEXT but there will be additional complementary material, especially case studies, such as cases, presented in class.

**Lecture Time** 3 hour lecture time 6-9 pm will normally be split into two segments (tentative) 6-7:15 and 7:30 -9:00.

**The Mid Term Test (35%) on November 1, 2021** will be in the 6:00-7:30 pm timeframe. It may be followed by a Lecture 7:30 -9:00pm - to be determined later. The Mid-Term test will cover the Intro lecture; Economic Theory Chapters 1-5; Chapters 6-8 on prod'n, processing, consumption, policy; and Chapter 9 on trade. **The Final Exam (45%)** will include the above plus Chapter 14 on price risk management and futures markets and hedging. Questions may be MC, written (essay or analytical.)

**Group Project (20%)** will involve a 'marketing' project presented by each group. The project will be guided by Dept Head Dr. Derek Brewin. He will be a guest in our class on Monday Sept 27 for 1 hour to discuss this project with you. The groups will be determined, mainly through random selection, by Drs. Brewin and Oleson.

**Current UM guidelines re medical circumstances:**

**If you are unable to meet a course requirement due to medical circumstances you are currently not required to submit a medical note.** However, you are required to contact your instructor or academic advisor by email to inform of the missed work and to make arrangements for extensions, deferrals, or make-up assignments. Please follow these guidelines if you are unable to meet an academic requirement for your courses:

- Contact your instructor for term work such as a class, quiz, midterm/test, assignment, lab;
- Email your instructor/advisor from a UM email address, and include your full name, student number, course number, and academic work that was missed.
- Inform your instructor/advisor as soon as possible do not delay. Note for final exams, you must contact within 48 hours of the date of the final exam; and
- Contact an advisor in your faculty/college/school of registration for a missed final exam (scheduled by the Registrar's Office, during the official exam period).

**IMPORTANT NOTE re TESTS SCHEDULED by other classes.** 6:00 – 9:00 is the UM time scheduled slot for this class and it takes priority over all other tests or projects in other classes. (For example, if a Statistics Mid-Term is scheduled at the same time as one of our ABIZxxxx tests then our test takes priority. It is your responsibility to work out a solution with Statistics - ABIZxxxx is the time scheduled slot. It takes priority.)

**TEXT: Economics of the Food System by David Blandford, James Dunn and Alan Webb.** This is an excellent, new text and will be followed closely. The textbook is essential for all students. Please get a TEXT. It is essential for this course. It should have good resale value at the UM bookstore.

**Supplementary Reading will be posted for Weeks 8-9 on Price Risk Management for Test#3: Marketing of Agricultural Products by Kohls and Uhl 9th edition. Chapter 20 with annotations:** Risk Management and the Futures Market is required and essential reading for Price Discovery /Futures Weeks 9-12. This will be posted on UM Learn. This complements Ch14 of our Text "Economics of the Food System".

**Standard Notes on(1) Referencing, Academic Honesty, Copyright and (2)Medical :**

**Referencing:** When using outside sources, your assignments should use the APA reference style. In the Text note your source where the source is used in the report. For example:

Supply chains controlled by retail sectors that compete on price have been shown to offer better prices to producers to insure steady supplies than those controlled by processors (Sexton, 2013).

Then, note the details of the reference in a section at the end of the report labeled **References**. For example:

**References** For an article:

Sexton, R. J. (2013). Market power, misconceptions, and modern agricultural markets. *American Journal of Agricultural Economics*, 95(2), 209-219.

Online Sources: Manitoba Agriculture. (2016). Guidelines for Estimating Crop Production Costs - 2016. [http://www.gov.mb.ca/agriculture/business-and-economics/financial-management/pubs/cop\\_crop\\_production.pdf](http://www.gov.mb.ca/agriculture/business-and-economics/financial-management/pubs/cop_crop_production.pdf) (accessed May 2, 2016).

Books: Intriligator, M. (1972) *Mathematical Optimization and Economic Theory*. Prentice Hall, Englewood Cliffs, N.J.

**Academic Honesty:** 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 examinations, or term tests is subject to serious academic penalty. A student found guilty of contributing to cheating in examinations, term tests or assignments is also subject to serious academic penalty (see the University of Manitoba's Undergraduate calendar under General Academic Regulations and Requirements). **Please note:** (1) Clip and paste from the internet or any other source without stating the source is plagiarism. The penalty for plagiarism is severe. (2) Also note that for friends who are absent from class, you MUST NOT fill in and sign quizzes for them or sign in attendance for them. The penalty for anyone doing so will result in recommendation to the Associate Dean that a "0" mark be given for the entire course and a recommendation to the Associate Dean for further disciplinary action.

### **Using Copyrighted Material**

Please respect copyright. We will use copyrighted content in this course. We have ensured that the content used is appropriately acknowledged and is copied in accordance with copyright laws and University guidelines. Copyrighted works, including those created by us, are made available for private study and research and must not be distributed in any format without permission. Do not upload copyrighted works to a learning management system (such as UM Learn), or any website, unless an exception to the *Copyright Act* applies or written permission has been confirmed. For more information, see the University's Copyright Office website at <http://umanitoba.ca/copyright/> or contact [um\\_copyright@umanitoba.ca](mailto:um_copyright@umanitoba.ca).

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