

**UNDERGRADUATE HANDBOOK  
RESOURCE ECONOMICS**



**UNIVERSITY OF CONNECTICUT**

**2007-2008**

## **TABLE OF CONTENTS**

### **1. INTRODUCTION**

### **2. THE PROGRAM**

#### 2.1 Overview

#### 2.2 Courses

#### 2.3 Areas of Concentration

##### 2.31 Marketing and Business Management

##### 2.32 Environmental Economics and Policy

##### 2.33 International Development

#### 2.4 Double Majors

#### 2.5 Minors

##### 2.51 Environmental Economics and Policy

##### 2.52 Agribusiness Management

##### 2.53 Equine Business Management

##### 2.54 Aquaculture Business Management

#### 2.6 Business Minor for Resource Economics Majors

#### 2.7 Resource Economics Concentration for Environmental Science Majors

### **3. THE DEPARTMENT**

#### 3.1 The Faculty

#### 3.2 Teaching and Research Facilities

### **4. EXPENSES AND FINANCIAL AID**

### **5. STUDY ABROAD AND INTERNSHIPS**

### **6. EMPLOYMENT OPPORTUNITIES**

### **7. ADDITIONAL INFORMATION**

# 1. INTRODUCTION

Welcome to a stimulating and gratifying profession! As a prospective student we encourage you to become acquainted with the exciting and rewarding career opportunities provided by the undergraduate programs in Resource Economics at the University of Connecticut. Resource Economics is a diverse, exciting, and dynamic discipline. The field applies economics and business methods to the production and marketing of food products and the management of environmental and natural resources.

## **Why Major in Resource Economics at Uconn?**

- *The flexibility of the program* allows students to go through either a structured curriculum or, with the assistance of the faculty, to create one to meet individual career goals. Possible areas of concentration include:
  - Marketing and Business Management
  - Environmental Economics and Policy
  - International Development
- *The rewarding career opportunities* available to graduates include managerial and policy analyst positions in corporations, government, non profit organizations or operating their own businesses. Recent graduates are employed in leadership positions throughout Connecticut and the Northeast at institutions such as Merrill Lynch, the Connecticut Farm Bureau, and Traveler's Insurance Company. Some graduates pursue further academic training such as graduate school or Law school.
- *Individual attention* is provided through small-class settings and personalized advising. Students get the best of both worlds: individual attention while having access to the resources of a major university. An exceptionally high quality program, courses are taught by a distinguished faculty (all Ph.D.s) with a long standing academic tradition of excellence in teaching, research, and public service.

***The Resource Economics Department ranks 15th worldwide in Environmental and Resource Economics and 23rd in Agricultural and Resource Economics***

## 2. THE PROGRAM

### 2.1 Overview

The Department of Agricultural and Resource Economics places a high priority on program flexibility and individualized attention. Each student chooses a faculty advisor who assists in designing a suitable program. In addition to meeting the general education requirements of the University and the College, students majoring in Resource Economics are expected to take a common core of courses and then specialize in their area of interest.

### 2.2 Courses

Students are expected to take the following introductory courses or their equivalent:

ARE 1110	Population, Food, and the Environment
	<b>OR</b>
ARE 1150	Principles of Agricultural and Resource Economics
ECON 1201	Principles of Microeconomics

*Some of the above courses also fulfill the General Education requirements of the University and the College.*

The Department also offers the following undergraduate courses:

- ARE 3210 Essentials of Accounting and Business Management
- ARE 3215 Business Management
- ARE 3221 Business Strategies & Policies in Food Industries
- ARE 3222 Food Trends & Changing Consumer
- ARE 3225 Marketing and Futures Trading
- ARE 3235 Marine Resource & Environmental Economics
- ARE 3255 Role of Agriculture in Economic Development
- ARE 3260 Food Policy
- ARE 3260W Food Policy
- ARE 3434 Environmental and Resource Policy
- ARE 3434W Environmental and Resource Policy
- ARE 3436 Economics of Integrated Coastal Management
- ARE 3437 Marine Fisheries Economics & Policy
- ARE 3450 Aquaculture Economics
- ARE 4081 Agribusiness Internship
- ARE 4091 Resource Economics Internship
- ARE 4093 Foreign Study
- ARE 4094 Seminar
- ARE 4095 Special Topics
- ARE 4099 Independent Study
- ARE 4217 Business Finance in Food & Resource Industries
- ARE 4275 Agribusiness Management & Entrepreneurship
- ARE 4279 International Commodity Trade
- ARE 4438 Valuing the Environment
- ARE 4462 Environmental and Resource Economics
- ARE 4464 Benefit Cost Analysis & Res Mgmt

Independent study or internship credits can be arranged by mutual consent of faculty and students. Students are also encouraged to take courses in economics, business, agriculture and/or environmental sciences.

## **2.3 Areas of Concentration\***

### **Competency Requirements:**

All Resource Economics majors must pass the following ARE 1110 and ARE 1150 or their equivalents. These courses may also fulfill the general education requirements of the University.

### **2.31 Marketing and Business Management**

At least three of the following: ARE 3210, 3215, 4217, 3225.

At least three of the following: ARE 3434/3440W, ARE 3450, 4464, 3260/3261W, 4275, 4279, 4093, 4081, 4095, 4099; ECON 2411

With the approval of the advisor, additional courses in ARE or in related fields can be used to fulfill the 36 credit requirements for the major with this area of concentration.

For a sample plan of study, please visit:

[http://web.uconn.edu/are/docs/pos\\_conc\\_marketing\\_business\\_management.pdf](http://web.uconn.edu/are/docs/pos_conc_marketing_business_management.pdf)

### **2.32 Environmental Economics and Policy**

At least three of the following: ARE 3434 /3440W, 4462, 4464, 3260/3261W.

At least three of the following: ARE 3210, 4217, 3436, 3437, 4438, 3235, 3450, 3255, 4093, 4091, 4095, 4099; GEOG 2100; NRME 3245.

With the approval of the advisor, additional courses in ARE or in related fields can be used to fulfill the 36 credit requirements for the major with this area of concentration.

For a sample plan of study, please visit:

[http://web.uconn.edu/are/docs/pos\\_conc\\_environmental\\_economics\\_policy.pdf](http://web.uconn.edu/are/docs/pos_conc_environmental_economics_policy.pdf)

### **2.33 International Development**

At least three of the following: ARE 3434/3440W, 3437, 3255, 3260/3261W, 4279, 4093.

At least three of the following: ARE 3210, 3215, 4081, 4091, 4095, 4099; ANTH 3151; ECON 2456, 3421 or 3421W, 3473 or 3473W; GEOG 2100, 3100; POLS 3402, 3406, 3410; SOCI 3701; WS 3216, 3267.

With the approval of the advisor, additional courses in ARE or in related fields can be used to fulfill the 36 credit requirements for the major with this area of concentration.

For a sample plan of study, please visit:

[http://web.uconn.edu/are/docs/pos\\_conc\\_international\\_development.pdf](http://web.uconn.edu/are/docs/pos_conc_international_development.pdf)

## **2.4 Double Majors**

Students may obtain a double major in Resource Economics and another major field of study in the College of Agriculture and Natural Resources. To obtain a double major, students declare primary and secondary majors in the College. For the primary major, students must meet the 36 credit group of requirements for the major. For the secondary major, students take at least 24 credits of additional 200-level course work not used as part of the 36 credit group for the primary major. Upon graduation, the transcript will identify both majors. For more information, please visit <http://www.myagrn.uconn.edu/documents/DoubleMajorForm.pdf>

\* Please note that the Resource Economics Areas of Concentration will be available to majors in Fall 2008

## **2.5 Resource Economics Minors**

While not required for graduation, a minor provides an option for the student who wants an academic focus in addition to a major. Completion of a minor requires that a student earn a C (2.0) grade or better in each of the required courses for that minor. The same course may be used to meet both major and minor course requirements unless specifically stated otherwise in a major or minor. Substitutions are not allowed. A plan of study for the minor; signed by the department or program head, director, or faculty designee; must be submitted to the Degree Audit Office during the first four weeks of the semester in which the student expects to graduate. **The four Resource Economics Minors are:**

### **2.51 Environmental Economics and Policy Minor**

The Environmental Economics and Policy Program offers students both flexibility and a well-defined curriculum. After taking a common core of freshman and sophomore courses, students are offered a variety of environmental courses at the junior and senior levels. Program requirements include coursework in Environmental and Resource Policy and International Commodity Trade. For more information,

visit [http://web.uconn.edu/are/docs/pos\\_minor\\_environmental\\_economics\\_policy.pdf](http://web.uconn.edu/are/docs/pos_minor_environmental_economics_policy.pdf)

### **2.52 Agribusiness Management Minor**

The Agribusiness Management Program offers students both flexibility and a well-defined curriculum. After taking a common core of freshman and sophomore courses, students are offered a variety of agribusiness courses at the junior and senior levels. Program requirements include coursework in Business Management and Food Policy. For more information, visit

[http://web.uconn.edu/are/docs/pos\\_minor\\_agribusiness\\_management.pdf](http://web.uconn.edu/are/docs/pos_minor_agribusiness_management.pdf)

### **2.53 Equine Business Management Minor**

A minor in Equine Business Management provides students with an overview of marketing, management, and financial principles and concepts in equine management. Program requirements include coursework in Horse Science and Horse Breeding Farm Management. For more information, visit

[http://web.uconn.edu/are/docs/pos\\_minor\\_equine\\_business\\_management.pdf](http://web.uconn.edu/are/docs/pos_minor_equine_business_management.pdf)

### **2.54 Aquaculture Business Management Minor**

A minor in Aquaculture Business Management provides students with an overview of principles and concepts in aquaculture. Program requirements include coursework in Aquaculture Economics and Environmental and Resource Economics. For more information, visit

[http://web.uconn.edu/are/docs/pos\\_minor\\_aquaculture\\_business\\_management.pdf](http://web.uconn.edu/are/docs/pos_minor_aquaculture_business_management.pdf)

## **2.6 Business Minor for Resource Economics Majors**

Offered by the Business School, a minor in Business provides students with an excellent supplementary understanding of business topics. Students are required to take five 200-level Business courses for a minimum of 15 credits. Among the courses from which students may choose include Business Law and Business Information Systems. For a full description of required coursework, please see

[http://www.business.uconn.edu/bachelors/pdf/POS/Business\\_Minor\\_New\\_Numbers.pdf](http://www.business.uconn.edu/bachelors/pdf/POS/Business_Minor_New_Numbers.pdf)

## **2.7 Resource Economics Concentration for Environmental Science Majors**

A multidisciplinary program in Environmental Science is now being offered by both the College of Agriculture and Natural Resources and the College of Liberal Arts and Sciences. A student majoring in Environmental Science must complete a 12 to 18 credit concentration in a particular discipline. Resource Economics is one of the approved areas of concentration.

### 3. THE DEPARTMENT

The Department of Agricultural and Resource Economics is a vital component of the College of Agriculture and Natural Resources and the University of Connecticut. The Department has a long and distinguished history of teaching and research, granting undergraduate and graduate degrees since the early 1900s.

#### 3.1 The Faculty

Each Department faculty member holds a Ph.D. from a well known university. As shown below, faculty members have diverse areas of interest and expertise.

<b>Name</b>	<b>PhD From</b>	<b>Area of Expertise</b>
<b>Marilyn Altobello</b>	Massachusetts	Environment and Natural Resources
<b>Alessandro Bonanno</b>	Connecticut	Food Marketing and Retailing/Industrial Organization
<b>Boris Bravo-Ureta</b>	Nebraska	Production and Development
<b>Ronald Cotterill</b>	Wisconsin	Food Marketing Policy
<b>Syma Ebbin</b>	Yale	Natural Resource Policy and Governance
<b>Rui Huang</b>	California-Berkeley	Food Marketing, Retailing, Consumer Economics
<b>Robert Johnston</b>	Rhode Island	Coastal Resource Economics
<b>Linda Lee</b>	Iowa State	Natural Resources and Environmental Economic Conservation
<b>Tsounq-Chao Lee (emeritus)</b>	Illinois	Econometrics
<b>Rigoberto Lopez</b>	Florida	Marketing, Development, and Trade
<b>Robert Pomeroy</b>	Cornell	Marine Resource Economics
<b>Farhed Shah</b>	California-Berkeley	Natural Resources and Environmental Economics

Several professors in the Department of Economics have a joint appointment with the Resource Economics Department. They are:

<b>Name</b>	<b>PhD From</b>	<b>Area of Expertise</b>
<b>Richard Langlois</b>	Stanford	Economics of Organizations, Technological Change, Social Institutions
<b>Xenia Matschke</b>	Wisconsin	International Trade
<b>Lanse Minkler</b>	California-Davis	Economics of Organizations, Alternative Economic Decision Making
<b>Susan Randolph</b>	Cornell	Economic Development, Poverty and Inequality Growth
<b>Subhash Ray</b>	California-Santa Barbara	Microeconometrics, Economic Development
<b>Kathleen Segerson</b>	Cornell	Natural Resources, Quantitative Methods, Economic Theory, Public Finance
<b>Gautam Tripathi</b>	Northwestern	Econometrics, Microeconomics

### **3.2 Teaching and Research Facilities**

In addition to the extensive University computer resources, the College and the Department have state of the art software to support instructional activities.

The Department has its own specialized library where the latest economics, business, government, and industry reports can be readily obtained. The Department also houses the Food Marketing Policy Center, which can be instrumental to students wishing to pursue careers or interests related to the food system. The geographic location of UConn provides an opportunity to bring in top scholars, industry leaders, and governmental officials to discuss issues and research with faculty and students.

## **4. EXPENSES AND FINANCIAL AID**

College guides are complimentary about the University of Connecticut and especially so when both costs and opportunities are considered. Costs at UConn are only one-half to one-third of costs at many well known private colleges and universities. Looking in other directions, costs at UConn are only slightly higher than costs at public universities with comparatively modest programs and facilities.

The Department provides a number of scholarships. Awards are based on academic merit with preference to incoming freshmen and transfers. Applicants and continuing students may also apply for one or more of the numerous scholarships awarded by the College of Agriculture and Natural Resources and the University.

### **Resource Economics Undergraduate Scholarships**

#### **Russell Palen Scholarship**

This program offers financial assistance to qualified students majoring in Resource Economics. Awards are made annually to incoming students based on academic performance in high school. These scholarships are made possible through a departmental endowment in memory of Russell Palen.

#### **Stanley K. Seaver Scholarship**

This program offers financial assistance to qualified students majoring in Resource Economics. These scholarships are made possible through a departmental endowment in memory of Stanley K. Seaver.

#### **Irving and Justine Fellows Fund**

This Fund offers financial assistance to qualified students majoring in Resource Economics. These scholarships are made possible through a departmental endowment in memory of Irving Fellows.

#### **Del Favero Agricultural Economics Fund**

This Fund provides financial support to students enrolled in Resource Economics. Awards are based on outstanding academic achievement and/or financial need. Awards are made annually to recipients provided satisfactory academic progress is achieved. These scholarships are made in honor of Professors Johnson, Seaver and Fellows.

For any of these scholarships, selected students receive \$300-2000 per semester and are reviewed for continued eligibility after each semester. Awards are based primarily on academic performance. Students must meet the registration requirements of the University. For more information about scholarships for students majoring in Resource Economics, please contact:

Department Head  
Agricultural and Resource Economics  
University of Connecticut  
1376 Storrs Road, Unit-4021  
Storrs, CT 06269-4021  
Telephone: (860) 486-1929  
ResourceEconomics@uconn.edu

Information about scholarships within the College of Agriculture and Natural Resources should be directed to:

The Office of Academic Programs,  
W.B. Young Building, Room 211  
1376 Storrs Road, Unit 4090  
Storrs, CT 06269-4090  
acadprog@uconn.edu  
860-486-2919

Requests for University financial assistance should be directed to:

Student Financial Aid Services  
233 Glenbrook Road, Unit 4116  
Storrs, Connecticut 06269-4116  
financialaid@uconn.edu  
860-486-2819

## 5. INTERNSHIPS AND STUDY ABROAD

From providing a real-world application to economic theories to observing the markets at work throughout the world, many opportunities exist for students to enrich their experience as Resource Economics majors through internships and study abroad programs.

Students have participated in internships at locally owned businesses and worldwide corporations that best fit their career goals and interests. By working with their advisor and the Office of Career Services, majors can select from paid and unpaid positions through which they may earn course credit.

For more information, contact:

Office of Career Services  
368 Fairfield Way  
Storrs, CT 06269  
860-486-3013

The undergraduate study abroad program connects students with opportunities around the globe. Resource Economics students have attended study abroad programs in Salamanca, Spain; Oaxaca, Mexico; London, England; Parma, Italy; Florence, Italy, and Senegal, Africa among others.

Credit for study abroad is granted through:

### **ARE 4093: Foreign Study**

Either or both semesters. Credits and hours by arrangement. May be repeated for credit. Consent of Department Head required, normally to be granted prior to the student's departure. May count toward the major with consent of the advisor. Special topics taken in a foreign study program.

Students with a specific interests work with their advisor and the Office of Study Abroad to craft a program that best fits their needs.

For more information, contact:

Office of Study Abroad  
368 Fairfield Road, Unit 2207  
Storrs, CT 06269-2207  
studyabroad@uconn.edu  
860-486-5022

## 6. EMPLOYMENT OPPORTUNITIES

Over the years, graduates from the Department have found many and varied entry level opportunities. Some graduates have chosen to work for Federal or State agencies such as the Department of Environmental Protection and the Department of Agriculture, and non-profits such as the Farm Bureau. Other graduates have chosen to enter the agribusiness area as marketing or management trainees in the food industry or as financial trainees in commercial banks.

Some have gone into insurance and manufacturing. Still others have gone into the family business in farming, food processing and/or retailing or have started their own business. Graduates from the Department have been sought by the Peace Corps and the Cooperative Extension System. Other graduates have pursued further academic training. The varied and diversified programs offered by the Department have enabled students to either tailor a plan of study for a specific area or to generalize in order to choose from many fields of employment.

### **Initial positions taken by recent graduates include:**

Accounting Analyst, Aetna Life and Casualty, Hartford, CT  
Manager/Trainee, Agway, Syracuse, NY  
Account Executive, AT&T, Norwalk, CT  
Account Executive, Comprehensive Marketing, Ewing, NJ  
Director of Government Relations, New York Farm Bureau, Albany, NY  
Account Manager, E-media, New Canaan, CT  
Sales Manager, Farm-Tek, South Windsor, CT  
Executive, Forest Laboratories, NYC  
Assistant Junior Analyst, Futures Markets, Merrill Lynch, NYC  
Environmental Health Specialist, Northeast District Dept. of Health, Brooklyn, CT  
Account Executive, Northwestern Meat, Miami, FL  
Manager, People's Bank, Bridgeport, NJ  
Assistant Scientist, Research Division, Pfizer, Groton, CT  
President and Owner, T-Rex Pizza, East Haven, CT  
Insurance Underwriter, The Hartford, Southington, CT  
Account Executive, Travelers, Farmington, CT  
Marketing Representative, U.S. Healthcare, Inc., Middletown, CT  
Account Manager, Xerox Corporation, NYC

### **Graduate Programs Pursued by Recent Graduates:**

Masters in Public Policy, Georgetown University  
MBA in Environmental Management and Policy, Hartford Graduate Center  
Masters in Agriculture, Food and Nutrition Policy, Tufts University  
Masters, Agricultural and Resource Economics, UConn  
Masters, Latin American Studies, UConn  
Law School, UConn

## 7. ADDITIONAL INFORMATION

Additional information concerning the undergraduate program in Resource Economics and admissions procedures can be obtained from *The University of Connecticut Undergraduate Catalog 2007-2008* [www.catalog.uconn.edu](http://www.catalog.uconn.edu), or the departmental homepage at [www.are.uconn.edu](http://www.are.uconn.edu)

For further information contact:

Department Head  
Department of Agricultural and Resource Economics  
University of Connecticut  
1376 Storrs Road, Unit 4021  
Storrs, CT 06269-4021  
Phone: 860-486-1929  
Fax: 860-486-1932  
[ResourceEconomics@uconn.edu](mailto:ResourceEconomics@uconn.edu)

We are always pleased to meet prospective students and their parents. If you would like to visit the Department, feel free to write or call for an appointment.

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