Course Description:

This is a course in managerial economics, and entrepreneurship with a focus on food sector industries. It explores demand and cost theory. Students will use Microsoft Excel and the computer software that comes with the textbook to analyze managerial economic questions. In one problem set students will actually estimate demand curves for branded milk, Hood, Garelick, and store brand, in Boston. Specific firms will be studied via guest lectures by invited executives and field trips to nearby firms.

Students are expected to have a working knowledge of high school algebra, and analytic geometry, as well as an introductory microeconomics course.

Title: Agribusiness Management and Entrepreneurship  
Class: TuTh 9:30 am – 10:45 a.m.  
Room: W.B. Young 233


Other readings on the reading list will be distributed by the instructor.

Examinations and Grading:

Midterm Exam 40%  
Final 40%  
Problem Sets 15%  
Notebook 5%

(Notebooks will be collected at the midterm and final examinations and graded for content 2.5% at each time).

Course Outline:

I. Introduction to Economic Decision Making  
   - text chapter 1

II. Optimal Decisions Using Marginal Analysis  
   - text chapter 2
III. Demand Analysis and Optimal Pricing

- text chapter 3

IV. Estimating Demand

- text chapter 4

V. Cost Analysis

- “National Commission on Food Marketing, Economies of Scale in Food Retailing,” Chapter 7, pp. 139-152 and Technical Appendix D pp. 493.494. (in readings)

VI. Market Equilibrium


VII. Monopoly

- text chapter 9

VIII. Cooperative Theory

IX. Food Retailing: Direct Product Profit Analysis, Strategic Pricing

Go to http://www.ers.usda.gov/publications/aer811 and read chapter titled “Food Retailing” starts on p. 21

X. Market Channel Analysis: Distribution/Channel Relationships, Strategic Management


XI. Food Manufacturing and Distribution Firms

- a. Cooperatives (UConn Co-op and Co-op visit)
- b. Wholesaling – Brokers (Guest lecture by Chuck Clark CEO Farm-Tek, Windsor CT. Guest lecture by Jennifer Gruber, Food Broker and Tropicana Brand Manager for New England)