



Instructor: Dr. Victoria Salin

AGLS room 369

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Course Description:

Economic and business frameworks within which the regulations and standards governing the production of food operate; economic theories of the firm and fundamental calculations in finance as the foundation for cost/benefit analyses of existing and proposed regulations; applications to U.S. and global regulations and standards.

Student Credit Hours: 3

Prerequisites: None

Course Goals:

After completing this course, students will understand (1) how economic incentives provide rationale for the enactment of regulations, (2) how to make appropriate decisions for the investments used for compliance and monitoring of food safety and quality, and (3) the policy setting and techniques for assessing the economic impact of proposed regulations.

Key Topics:

This course will address the following topics:

- Economic theory of the firm—cost minimization and profit maximization
- Cost benefit analysis and its role in food safety
- Financial models for cost-benefit analysis
- Case studies in the application of global standards

Textbooks (assigned chapters available through E-Reserves):

Economics of Strategy, 5th edition, by David Besanko, David Dranove, Mark Shanley, and Scott Schaefer.

Financial Economics, 2nd edition, by Zvi Bodie, Robert C. Merton, and David L. Cleeton

Cost-benefit Analysis for Public Sector Decision Makers, by Diana Fuguitt and Shanton J. Wilcox

Additional Readings:

Readings will be taken from government publications and other reference materials. Most readings will be available in Blackboard in .pdf format. Other readings will be available online, with a hyperlink provided in Blackboard.



Technology Requirements

To ensure successful participation, students must have access to:

- A computer that is less than 4 years old;
- High-speed Internet connection (cable/DSL or better) & updated browser;
- Office software such as Microsoft Word, PowerPoint & Excel or equivalent;
- Common plug-ins (e.g., Adobe Reader, Flash Player, virus protection, etc.);
- Microphone and speakers; and
- CD/DVD player/burner.

Course Tools:

All course materials and activities will be presented using the Blackboard Learning Management System. You access Blackboard by logging into <http://ecampus.tamu.edu>

Before you access course materials, please perform Vista Browser Check by clicking on the Check Browser Support link.

Presentations

Online slide presentations with audio for each module can be accessed from Blackboard. The slides for each presentation will be provided as a .pdf file which can be downloaded and printed.

Course Activities:

For each unit, you will be expected to complete the following:

- View all presentations
- Complete all readings
- Participate in course discussion
- Submit quiz
- Complete and submit assignment for the week

Quizzes: There will be some short quizzes on the application of the theories, key terms, and to practice the relevant calculations. All quizzes will be administered through the course management system.

Exams: There will be a midterm and final project which will be administered through the course management system.

Discussions: Course discussions will be held on the discussion forum on the course management system. These discussions are good way for you to communicate with other students and the instructor and to share ideas and insights. If you need an immediate answer, please e-mail me directly.



Grading

Quizzes	20%
Exams	40%
Projects	40%

A	$\geq 90\%$
B	$<90\% \geq 80\%$
C	$<80\% \geq 70\%$
D	$<70\% \geq 60\%$
F	$<60\%$

Grading Policy

Class assignments, quizzes, and final exam must be completed on the dates indicated on the syllabus unless prior approval has been granted by the instructor.

Attendance, Homework and Make-up Exam Policy

Due to the participatory nature of this Web-based class, regular log-in to the course Web site is expected. Excused absences are subject to TAMU rules and guidelines; please see: <http://student-rules.tamu.edu/rule07> for details.

Instructor/ Student Communication

Please send all e-mails to the email address: v-salin@tamu.edu.

Please post any questions you have about the material to the discussion board so other students can respond to it and/or benefit from the ensuing discussion. I will be reading the discussion board and will reply to messages when necessary.

University Policies

American Disability Act (ADA)

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact Disability Services, in Cain Hall, Room B118, or call 845-1637. For additional information visit <http://disability.tamu.edu>.

Copyright

Course packets and all other materials generated and/or used during this course are copyrighted. Because these materials are copyrighted, you do not have the right to copy the course packets, unless the instructor expressly grants permission.

Academic Integrity Statement

“An Aggie does not lie, cheat, or steal or tolerate those who do.”

For more information, read the Honor Council Rules and Procedures at <http://student-rules.tamu.edu/aggiecode>



Course Schedule

Week	Topic
Unit 1 – Introductory Economic Theory	
1	Theory of the consumer. Theory of the firm.
2	Cost minimization. Cost curves and tax incidence.
3	Topics in theory of the firm. Economies of scale. Industry structure and competitiveness.
4	Industry structure and competitiveness. Test 1.
Unit 2—Financial Analysis	
4	Introduction to financial markets.
5	Arithmetic of money and net present value
6	Investment decisions relating to food/feed product protection. Make or buy.
7	Test 2.
Unit 3 – Cost – Benefit Analysis	
8	Introduction to cost-benefit
9	Value of a human life
10	Case study 1. Vending machine labeling rule
11	Case study 2. Egg food safety rule
12	Continuation on the egg food safety rule
13	Project development 1.
14	Project completion.
15	Final Exam