

Department of Agricultural
Economics and Agribusiness

HANDBOOK
OF
UNDERGRADUATE
STUDIES

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LOUISIANA STATE UNIVERSITY
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HANDBOOK OF UNDERGRADUATE STUDIES
Department of Agricultural Economics and Agribusiness
Louisiana State University

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HANDBOOK OF UNDERGRADUATE STUDIES

WELCOME TO THE
DEPARTMENT OF
AGRICULTURAL ECONOMICS
AND AGRIBUSINESS

You are about to join other students and faculty in our nation's largest industry – **The Agribusiness Industry**. Because of changes in the world population and changing demands for food and fiber, agricultural graduates will be increasingly faced with decisions which require knowledge about management, production, marketing, natural resource utilization, consumer demand, farm policy, rural development, international trade, environmental assessment, and finance – *the business of agriculture*.

The Department of Agricultural Economics and Agribusiness, which is a unit within the College of Agriculture and the LSU Agricultural Center, offers a degree program to prepare you for challenging careers in the food and fiber industry.

The **Agricultural Business degree** emphasizes the application of management, marketing, finance, and other business concepts to the food and fiber system. In addition to your economic training and in general education courses, you will take accounting, business law, marketing, management, finance, and quantitative methods. To help you refine business skills needed in today's world, we offer optional areas of concentration in *agribusiness management, international marketing, and agribusiness finance*.

The **Agricultural Business minor**, offered through the College of Agriculture, is designed to complement other degree programs within the College of Agriculture. Training in management, marketing, and finance provides a sound base for pursuing careers in the agriculture industry or advanced study in agricultural economics.

We also offer optional **honors** and **internship** programs that will further enhance your college experience. The *upper division honors program* in Agricultural Business allows superior students in the department to achieve honors distinction within their discipline upon graduation. The *internship program* allows students to gain valuable work experience with an agribusiness firm or other organization while earning college credit.

This handbook is designed to provide you with information on career opportunities in the agribusiness industry and information that will allow you to plan a degree program in agricultural business. This handbook is not intended to be a substitute for the *LSU General Catalog* or for University advising. Please see the *LSU General Catalog* for a detailed listing of degree program requirements. Your academic adviser is available for consulting concerning your academic and professional career. In the following sections, an overview of the agribusiness industry and career opportunities is briefly discussed. This is followed by a discussion of the degree program administered within the Department of Agricultural Economics and Agribusiness.

WHAT IS AGRIBUSINESS?

Agribusiness, as we know it today, represents a complex system that not only supports the production sector of agriculture, but reaches well beyond the farm gate. It includes all businesses that are involved in providing a wide range of food and fiber products for consumption. The United States Department of Agriculture (USDA) estimates that the food and fiber sector accounts for approximately 16 percent of the total value added in the U. S. domestic. Within the food and fiber system, most of the value added occurs in the nonfarm sector. For example, the farm sector accounts for about 8 percent of value added, while the nonfarm sector (firms which process, manufacture, transport, trade, and retail food and fiber products) accounts for 92 percent of value added. As you can see, the agribusiness industry includes more than just farming.

The modern view of agribusiness includes any business whose activities affect the flow of food and fiber products from production to consumption. Moreover, the agribusiness industry includes all businesses in the food and fiber system and all businesses associated with imported food and fiber products. Agribusinesses located in Louisiana are a part of a much larger U. S. agribusiness industry. Input supply, production, marketing, and demand components of the U. S. agribusiness industry are illustrated in Figure 1.

The **input supply** sector provides resources for production that range from a basic resource such as labor to manufactured inputs such as pesticides, fertilizer, and

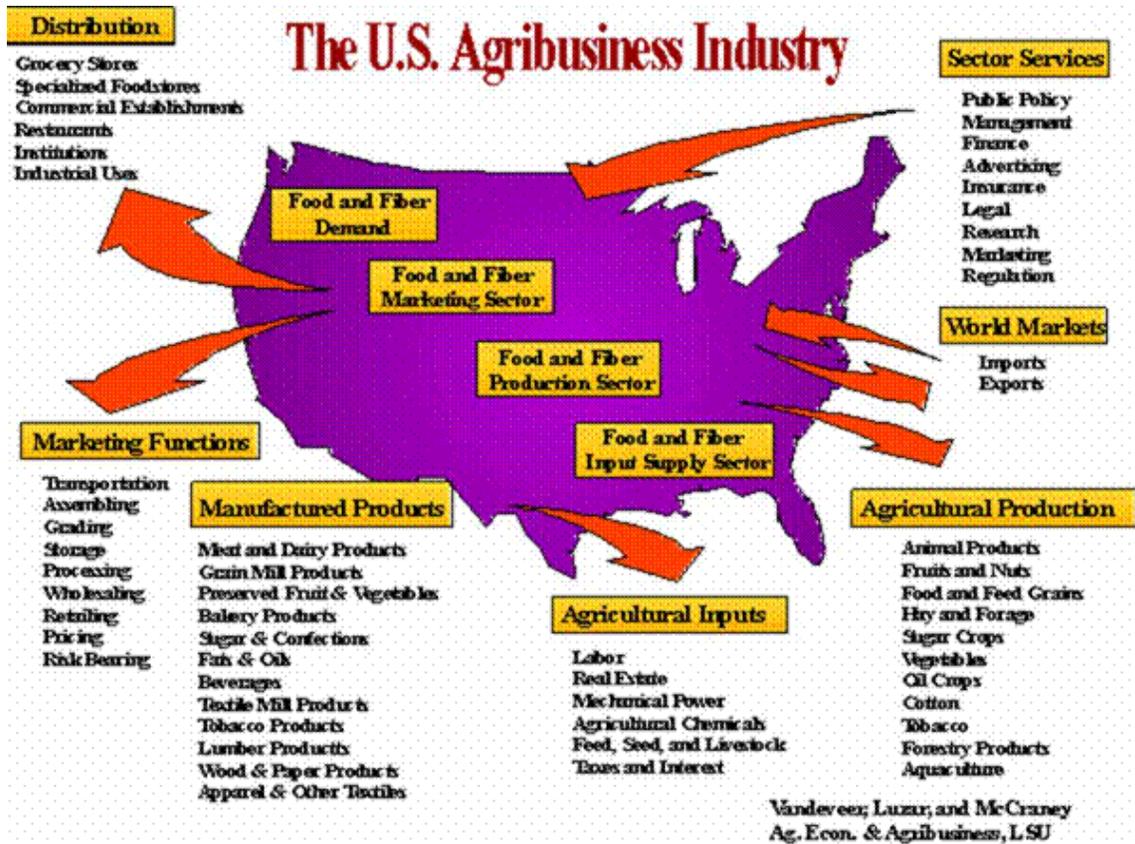
machinery. Similarly, the input supply sector provides miscellaneous items such as binding material, veterinary services, and telephone services. In general, advances in technology have provided growth opportunities in this sector of the agribusiness industry.

The **agricultural production** sector is the central part of the agribusiness system. As illustrated in Figure 1, this sector produces products that range from food items, such as vegetables, meat, and grains, to fiber products such as cotton, wool, and forestry products. The agricultural production sector is one the more efficient production sectors in the world. According to USDA estimates, one U. S. farm worker supplies 76.2 persons at home and 19.8 persons abroad (exports) with farm products.

The **marketing** sector is responsible for movement and transformation of agricultural commodities from farm production to final consumer products at the retail level. Marketing functions within the food and fiber system (Figure 1) include pricing, risk bearing, transportation, assembling, grading, storing, processing, and distributing agricultural products. Manufactured products range from grain mill products to wood and paper products. The marketing sector represents the largest component in the agribusiness industry. USDA estimates that for every dollar of expenditures for food consumed at home, the farmer receives \$0.22, while \$0.78 is distributed to firms that process, transport, whole sale, and retail food products.

Food and fiber demand is included in Figure 1 to illustrate the consumption outlets for agricultural products. Food products are distributed through grocery stores, restaurants, and other commercial establishments. Commercial establishments

Figure 1. U. S. Agribusiness Industry



include those businesses that provide lodging and food service to the general public and food service operations in theaters, race tracks, and other recreational establishments. Food and fiber products are also used by institutions, such as the U. S. military, and in industrial processes.

Sector services and **world markets** are related to the four components of the agribusiness industry. For instance, in the sector services, financing is needed from the input supply sector through the marketing sector. Farm policy affects production and hence the input supply sector and, ultimately, affects retail prices of food and

fiber products. Similarly, farm inputs (machinery used in agricultural production, processed and unprocessed agricultural commodities, etc.) are imported into the U. S. In 1997, U. S. agricultural exports totaled \$57.4 billion while agricultural imports totaled \$35.8 billion.

CAREERS IN AGRIBUSINESS

Yesterday's agriculture has evolved into a highly complex agribusiness industry that produces a wide range of consumer food and fiber products. Everyone uses and enjoys these products. The demand for these products will grow in the years ahead as

world population increases. This ensures continued diverse and challenging career opportunities in the agribusiness industry.

As an Agribusiness major you will have a number of career choices. Potential career areas include management and finance, resource and environmental assessment, merchandising, marketing and sales, education and research, and agricultural production management.

Agribusiness Management

The combination of training in business and agriculture can open the door to agribusiness management career opportunities. As a cooperative manager, processing manager, food service manager, or business manager, you can use your skills in agribusiness management to begin a career with opportunities that include processing, wholesaling, and/or distribution of food and fiber products. A career in agricultural finance will allow you to address some of the critical financial issues of the changing agricultural business environment. With your training, you can assist farmers and other agribusinesses in important credit decisions as a financial analyst, credit analyst, or bank loan officer.

Resource Economics, Environmental Assessment, and Economic Development

Resource and environmental assessment will become more important in the years ahead. Policy makers, consumers, and farmers are becoming increasingly concerned with conservation and environmental issues. As an agricultural economist working in the area of environmental management, you can help firms remain profitable while reducing soil erosion and improving water quality. Specialists in community development and regional planning help solve the problems of

rural communities. Commodity grading and inspection, environmental audits, conservation management, and food inspection are only a few of the potential career opportunities available in this area.

Marketing and Merchandising

The development of new food and fiber consumer products from established commodities and new agricultural specialty crops will expand your career opportunities in marketing and merchandising. As a market analyst, commodity specialist, or price analyst, you may find yourself developing new marketing strategies that promote the sale of new agricultural products or expand the market for existing products. Sales of agricultural inputs like fertilizer or agricultural chemicals are important to the food and fiber system. Your training in agribusiness will give you the background for a sales representative position with a major agribusiness firm anywhere in the country. Sales also offers you career opportunities as a commodity broker, grain merchandiser, timber buyer, or livestock buyer.

Agricultural Production Management

Today, farming is a business. Managing a farm requires not only technical knowledge of production but also business skills. Business skills will allow you to evaluate the risk and profitability of a farm business. Careers in production agriculture include such opportunities as professional management of farm, aquaculture, feedlot, nursery, and poultry firms. Should you choose production agriculture as a career, your training in production farm management will provide the economic and business skills you need to successfully produce and market your crops in a world economy.

Education and Extension

Your degree in agribusiness also offers exciting career opportunities in education and agricultural extension. Extension specialists with training in agribusiness provide valuable information to producers, processors, and distributors at the local level. Senior scientists in universities, federal and state agencies, and many private organizations also need trained agricultural economists to assist them in their research.

Communication and Information Technology

We are living in a sophisticated age where communication and information technology are becoming increasingly important. Expanding world markets, new information systems, and new computer applications create the need for improved training such as enhanced computer skills.

Agribusinesses, including farms, will need accurate and timely information for planning and decision-making. For example, recent advances in precision farming are dependent on new information systems. Opportunities include such careers as a policy analyst, broadcaster, or computer analyst.

Career Examples

LSU graduates in agribusiness, fill a wide variety of occupations throughout the United States. Some examples of positions held by departmental graduates are: *county supervisor*, Farmers Home Administration; *attorney at law*; *economist*, U. S. Corps of Engineers; *credit examiner*, Farm Credit Administration; *sales representative*, Allied Chemical Company; *vice-president*, Citicorp Real Estate, Inc.; *area field services director*, Louisiana Farm Bureau; *agent/appraiser*, *county agent*, LSU Cooperative Extension Service; *subrogation specialist*, Farm Bureau Insurance Co.; *deputy commissioner*, Louisiana Department of Agriculture; *senior vice-president*, Dairymen Incorporated; *agricultural statistician*, U. S. Department of International Harvester Co.; *assistant state conservationist*, NRCS; *investment broker*, *vice-president*, Cameron State Bank; *president*, Federal Land Bank; *agricultural environmental specialist*, Louisiana Department of Agriculture; *senior salesman*, Monsanto Company; *merchandising manager*, Cargill Inc.; *quality control manager*, MARTTCO; *beef products manager*, John Morrell, and Co.; *president and CEO*, U. S. Sugar Corporation.

Agricultural
Business
Degree Program

THE AGRICULTURAL BUSINESS DEGREE

The Department of Agricultural Economics and Agribusiness offers a curriculum in **Agricultural Business**, which provides training for a wide variety of careers in the agribusiness industry. The curriculum emphasizes the use of management, marketing, finance, law, and other business principles in the solution of problems in the agribusiness industry. This curriculum provides students with excellent preparation for careers in farm management, agricultural law, commodity trading, sales, marketing, real estate, international trade, insurance, agricultural processing, business management, communications, public relations, finance, and appraisal.

Course offerings include courses in agribusiness management, marketing, credit and finance, agricultural production economics, natural resource economics, agricultural policy and law, price analysis, statistics, quantitative methods, and computer applications.

The **Agricultural Business** program provides an educational base for the student to pursue a wide variety of careers in the agribusiness sector. This requires the student to gain a broad knowledge base sufficient to function at all levels in an agribusiness firm's operations. This broad knowledge base is developed through a core of courses designed to simultaneously enhance career and personal growth opportunities.

Agricultural Business Degree Objectives:

- To enhance the student's expertise in business analysis subject matter areas with emphasis on the

application of these concepts for effective agricultural business operations.

- To provide the student with a sound understanding of the agricultural business sector and how it functions within the broader national and international economies.
- To enhance the student's ability to assimilate information and to develop inductive and deductive reasoning processes.
- To provide the student with a knowledge base in general agriculture (outside agricultural business) necessary for supporting sound business decisions within agricultural business firms.
- To strengthen student communication skills (oral and written) and interpersonal characteristics for effective business operations and personal growth opportunities.
- To provide the student with a general educational background that facilitates the analysis and interpretation of technical information and an educational experience that allows the student to effectively interact with others outside the discipline.

These objectives are achieved through courses and training in four subject matter areas: general education, general agriculture, business and economics, and agricultural business and economics (Tables 2 and 3).

Approved Electives

Flexibility through free electives in the agricultural business program provides students with the opportunity to pursue specific career interests as well as personal

education goals. A student should select 12 hours consistent with the overall objectives of the program. Students are allowed the flexibility of obtaining additional expertise in the areas of **general education**, such as political science or journalism, **agricultural sciences**, such as animal and plant sciences, food sciences, or nutrition; **agricultural economics and agribusiness; economics; business**, such as finance, management, or

marketing; or some combination of these areas.

For example, a student interested in pursuing a career in upper-level management with an agribusiness firm may wish to choose a concentration of courses in management or pursue a minor in business administration. A student interested in a career in the horticultural industry may wish to pursue a minor in horticulture.

TABLE 2	
Summary Distribution of Subject Matter Areas:	
Agricultural Business	
General education	40 hrs.
General agriculture	09 hrs.
Business and economics	21 hrs.

**TABLE 3
CURRICULUM IN AGRICULTURAL BUSINESS**

Freshman Year		Junior Year	
Agricultural Economics 1003	3	Accounting 2101	3
Biology 1001	3	Agricultural Economics 3003	3
Biology 1002	3	Agricultural Economics 3213	3
Chemistry 1001	3	Agricultural Economics 3413	3
English 1001	3	Agricultural Economics 3503 or 4613	4
English 1002	3	Business Law 3200 or 3201	3
Math 1431	3	Management 3200	3
COA Approved Elective	3	Marketing 3401	3
General Elective or ROTC	3	General Ed Arts Course	3
Total	30	Total	30
Sophomore Year		Senior Year	
Accounting 2001	3	Agricultural Economics 4203	3
Agricultural Economics 2003	3	Agricultural Economics 4273	3
Economics 2030	3	Agricultural Economics 4403	3
Economics 2035	3	Agricultural Economics 4433	3
English 2002	3	Agricultural Economics 4603	3
Experimental Statistics 2201	4	General Ed. Humanities Course	3
Speech Com. 2060 (Public Speaking)	3	Area of Concentration/Approved AGECElective	6
General Ed. Humanities elective	3	Area of Concentration/General elective	6
College of Agriculture elective	3		
General Electives or ROTC	3		
Total	31	Total	30
		Curriculum Total	121

Areas of Concentration

Areas of concentration provide students the option of focusing their curriculum on recognized areas of study. The agricultural business curriculum includes areas of concentration in **Agribusiness Finance**, **Agribusiness Management**, or **International Marketing** (Table 4).

Agribusiness managers oversee the management of all of the resources with the firm – capital, physical plant, inventory, and personnel. Whether in a proprietorship, partnership, cooperative, or corporation, the manager is responsible for functions ranging from financial accounting to marketing plans. Agribusiness managers require skills in accounting, finance, management, marketing, and communication to effectively perform their jobs.

Financial needs vary throughout the agribusiness industry, from operating loans and real estate financing at the production level to corporate investment decisions. The area of concentration in **Agribusiness Finance** develops a base knowledge for agricultural finance and real estate decision-making, with the option of further study in investment or real estate.

The area of concentration in **Agribusiness Management** provides the background to pursue a meaningful career in agribusiness firm management. To further your career goals, you will select from courses such as agricultural law, human resource management, and small business management to complete this area of concentration.

Students interested in agribusiness marketing at the management level in the 21st century will need more than an introductory knowledge of international markets and the agribusiness firm's role in identifying, cultivating, and exploiting these markets. Marketing managers typically require skills in management, marketing, commodity trading, and interpersonal communication to be successful.

The area of concentration in **International Marketing** expands on the core of marketing courses in the agricultural business curriculum. Required courses include international agricultural trade and international marketing. You will also have a choice of elective courses in international marketing and management. Choose a foreign language to enhance your academic program.

TABLE 4
AGRICULTURAL BUSINESS – AREAS OF CONCENTRATION

Agribusiness Finance	
<u>Agriculture Economics & Agribusiness: 6 hrs.</u>	
AGEC 3303 Farm Management	AGEC 4443 Farm & Rural Land Appraisal
<u>Select one of the following options: 6 hrs.</u>	
Option I – Real Estate: Select 6 hrs.	
FIN 3351 Principles of Real Estate	FIN 3353 Real Estate Finance
FIN 3352 Real Estate Valuation & Investment	FIN 3355 Real Property Law
Option II – Investment: Select 6 hrs.	
FIN 3440 Risk and Insurance	FIN 3715 Business Finance
FIN 3632 Bank Administration	FIN 3717 Advanced Business Finance
FIN 3636 Financial Markets & Institutions	FIN 3826 Investments
Agribusiness Management	
<u>Agricultural Economics & Agribusiness: 6 hrs.</u>	
AGEC 3303 Farm Management	AGEC 3803 Agricultural Law
<u>Industrial Education & Management: Select 6 hrs.</u>	
INED 3053 Occupational Safety	MGT 4113 Small Business Management
MGT 3320 Human Resource Management	
MGT 3500 Management & Organized Labor Relationships	MGT 4620 Human Behavior in Organizations
International Marketing	
<u>Ag Economics & Agribusiness: 6 hrs.</u>	
MKT 4443 International Marketing	AGEC 4613 International Trade & Development in Agriculture
Select a minimum of 6 hours in one foreign language.	

Other
Departmental
Programs

INTERNSHIP PROGRAM

As a part of the agricultural business degree, the department also offers an internship program. An internship is a practical learning experience in an agribusiness firm or other organization involved in agricultural issues that ranges from production, processing, and distribution to the regulation and oversight of agricultural products and resources. Its purpose is to bridge the gap between formal classroom learning and the business world. In an ideal internship, you would be assigned tasks and responsibilities that allow you to observe and participate in various aspects of the organization. You would be encouraged to ask questions about the operations of the organization and contribute your ideas and input toward the objectives of the organization. In return, you would receive valuable work experience and college credit toward your academic degree.

The internship program in Agricultural Economics and Agribusiness is limited to students with a major or minor in the curriculum of the department. Upon approval by the department, a student may enroll in **AGEC 3700 – Internship**. The student must be in good academic standing in the University and have completed a minimum of 55 hours of college credit, 12 of which must have been completed at Louisiana State University and A & M College. Credit for the internship course is variable, depending on the number of hours worked. The course is available in the Fall, Spring, and Summer semesters. For more information about the internship program, contact the Internship Coordinator.

Internship Program Coordinator:

Dr. Roger Hinson, Professor
221 Agricultural Administration Building,
Department of Agricultural Economics and
Agribusiness, Louisiana State University,
Baton Rouge, LA 70803-5604.
Telephone: 225-578-2753
E-mail: rhinson@agctr.lsu.edu

AGRIBUSINESS CLUB

All students in the department are encouraged to participate in the Agribusiness Club. The purpose of the club is to strengthen student communication, interpersonal, professional, and leadership skills. Specific objectives of the club are to promote a better understanding of economics and business; to sponsor educational activities, sports programs and social events; and to promote and recognize academic achievements among club members. The club also participates in activities sponsored by the Student Section of the American Agricultural Economics Association (SS-AAEA), the Southern Agricultural Economics Association (SS-SAEA), and the Food Distribution Research Society (FDRS).

The Agribusiness Club offers a wide range of activities to its members. Members plan club meetings, serve on departmental committees, and participate in organized educational field trips and social events sponsored by the club. Students can participate in the professional activities of

the SS-AAEA and/or SS-SAEA through paper competitions, a academic bowl competitions, or as a national officer. Club members also support recruitment programs conducted by the College of Agriculture, serve on the Agricultural Student Council, and contribute to other University programs.

HONORS PROGRAM

University Honors Program

The Division of Honors and Interdisciplinary Studies serves students in all colleges of the University. Honors qualified freshmen are encouraged to enroll in the core sequence of humanities and social science interdisciplinary courses which partially satisfy University general education requirements. The combination of small classes, selected teams of professors, and outstanding students provides the best opportunity for learning. For an entering freshman, the core sequence is HONORS 1001/1003 (Classic Civilizations – 6 hours of credit). This sequence gives the student three hours of freshman English credit and three hours of social sciences credit. Also available is HONORS 1007 (fall) and 1008 (spring) biological sciences sequence for non-science majors. Please see the *LSU General Catalog* for more details on University honors programs.

Sophomore Honors Distinction

Students who, by the end of the second year in college, (1) have completed 20-23 hours of honors courses including either HONORS 1001/1003 or 1001/1103 and / or HONORS 2002/2004 and / or HONORS 3001/3003 and one honors sciences sequence or honors mathematics course; and (2) have attained a 3.30 cumulative grade-point average in all honors courses taken, in all courses taken in the major field, and in all course work undertaken, will be designated as having achieved “Sophomore Honors Distinction” (*LSU General Catalog*). Students should work carefully with the department and college to plan course work to satisfy honors and departmental requirements without duplication or extra course work. Please consult the *LSU General Catalog* for more details on sophomore honors.

Upper-Division Honors in Agricultural Economics And Agribusiness

The Department of Agricultural Economics and Agribusiness offers an Upper Division Honors Program for its truly outstanding students. The honors program is aimed at providing superior students in the agricultural business curriculum with the opportunity to achieve honors distinction with their own discipline.

Eligibility

During the second semester of the sophomore year, students majoring in agricultural business with an overall grade-point average of 3.20 or above will be invited to apply for admission to the departmental Upper Division Honors Program. As a part of completing the required honors course of study, students enrolled in the honors program will demonstrate competence in their field by completing a senior thesis project in their major subject. In addition, to achieve the Upper Division Honors Distinction, students must achieve, after the sophomore year, at least a 3.0 grade-point average and no grade lower than a “B” in any honors course.

Recognition

The student successfully completing the Upper Division Honors Program in the agricultural business curriculum will be recognized through the transcript designation “**Upper Division Honors Distinction in Agricultural Business.**”

Procedures

Departmental courses required in the honors course of study will be completed under the Honors Division H-Option. Honors credit for these courses will be earned under the H-Option by developing an Honors contract with the course instructor prior to enrollment in the course. The contract must be approved by the Honors College. In addition to the departmental course work to be completed under the Honors Division H-Option, each student will complete a senior thesis in his or her major subject during the senior year. Students must enroll in HRNS 3991 and conduct independent research and writing toward the thesis project during the first semester of their senior year. In the

second semester of their senior year, students must enroll in HRNS 3992 and complete the thesis project. The senior thesis project will be presented by the student before a committee of three faculty members appointed by the Head of the Department of Agricultural Economics and Agribusiness. At least one member of the committee shall be from outside the Department of Agricultural Economics and Agribusiness.

Honors Courses of Study

The honors course of study begins the first semester of the junior year and continues through the second semester of the senior year. The program requires a minimum overall GPA of 3.30 and a minimum of a B grade in the following 15 hours of Upper Division Honors courses in Agricultural Business:

AGEC 4203-H* Intermediate to Food and Fiber Products Marketing (3 hrs)

AGEC 4273-H* Agricultural Price Analysis (3 hrs)

AGEC 4433-H* Agricultural Business Planning, Management, and Policy (3 hrs)

- *The H-Option requires an Honors Contract prior to enrollment.*

HRNS 3991 Thesis (3) Independent research and writing toward the honors thesis; the thesis itself to be completed in HRNS 3992.

HRNS 3992 Thesis (3) An essay based on independent reading and research or a report on laboratory or fieldwork following 15 hours of honors courses.

Honors Program Adviser

P. Lynn Kennedy, *Professor*
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SEMINARS

Students are encouraged to participate in departmental seminars conducted throughout the year on relevant topics and speakers. Seminars help keep students abreast of various public and professional issues and enrich the educational experience.

As a part of the J. Norman Efferson Endowment in Agricultural Economics and Agribusiness, the department sponsors the **J. Norman Efferson Lecture Series**. The Efferson Lecture Series is designed to bring to the campus eminent scholars in agricultural economics and related subject matter areas to present lectures and interact with departmental faculty, graduate and undergraduate students, interested alumni, representatives of the agribusiness community, and the general campus population.

SCHOLARSHIPS

Scholarships are available to qualified applicants from a number of sources. The LSU Alumni Association and the LSU College of Agriculture offer scholarships to incoming freshmen and upper class men. Information on these scholarships is available in the *LSU General Catalog*.

The Department of Agricultural Economics and Agribusiness annually awards the

Agricultural Economics and Agribusiness Alumni Association Scholarships, the **E. P. Roy Memorial Scholarships**, the **E. O. Goudeau Memorial Scholarship**, and the **W. H. Alexander Memorial Scholarship**.

In addition to scholarships, some students receive financial aid through employment in this or other campus departments as student workers.

FACILITIES

Computer support for teaching and research programs is provided through equipment and facilities internal and external to the department. Internally, the department maintains a microcomputer laboratory that is used for courses and is available to students. State-of-the-art computer hardware and software are available for use by students, including access to E-mail and the World Wide Web. The department also maintains a geographical information system (GIS) laboratory which provides data management, storage, analysis, and mapping capability. A variety of software programs are used in the curriculum.

The department also maintains a Reading Room which is available to students for group meetings or individual study. The Reading Room contains periodicals and reference materials.

GRADUATE STUDIES

Many of the positions within the food and fiber system, including those in businesses, institutions, government, and various other groups, require advanced skills. Graduate study allows further development of knowledge in business and economics to enhance the ability to assimilate information

through inductive and deductive reasoning processes and to strengthen oral and written communication skills. The department offers graduate programs leading to the degrees of Master of Science and Doctor of Philosophy. Financial support for qualified students is available on a competitive basis from several sources. Assistantships are available through the Louisiana Agricultural Experiment Station and the College of Agriculture. In addition, various fellowships are offered through the Graduate School for outstanding students.

Students with an interest in graduate school should begin to prepare during their undergraduate program. Students applying to graduate school are expected to have an adequate background in economics, statistics, mathematics and business.

Graduate Program Coordinator

P. Lynn Kennedy, *Professor*
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 Agribusiness, Louisiana State University,
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FACULTY

The Department of Agricultural Economics and Agribusiness is home to a diverse faculty with degrees from major universities throughout the United States. Faculty research and extension areas of expertise include marketing, agricultural finance, natural resources, production, farm management, agribusiness management, rural development, quantitative methods,

and international trade. Departmental faculty are:

- **Cramer, Gail L.,** *Professor and Head*, Ph. D., Oregon State University, 1968. *Research Areas:* Marketing, International Trade and Agricultural Policy.
- **Caffey, Rex H.,** *Associate Professor*, Ph.D., Louisiana State University, 1998. *Extension/Research Areas:* Wetlands and Coastal Resources.
- **Dooley, Sanford,** *Professor*, Ph.D., Purdue University, 1975. *Extension Areas:* Community and Economic Development, and Leadership.
- **Dunn, Michael,** *Associate Professor*, Ph.D., Auburn University, 1998. *Extension Areas:* Forest Economics.
- **Fannin, J. Matt,** *Assistant Professor* Ph.D., University of Missouri, 2003. *Research Area:* Rural Development.
- **Gauthier, Wayne M.,** *Associate Professor*, Ph.D., Oklahoma State University, 1977. *Research Areas:* Milk Marketing, Grain Marketing, Marketing Systems.
- **Giesler, Gerald G.,** *Professor*, Ph.D., Louisiana State University, 1970. *Extension Areas:* Farm Management, Marketing.
- **Gillespie, Jeffrey M.,** *Associate Professor*, Ph.D., University of Minnesota, 1993. *Research Areas:* Production Economics, Farm Management.

- **Guidry, Kurt**, *Associate Professor*, Ph.D., Oklahoma State University, 1997. *Extension Areas*: Agricultural Marketing and Farm Management.
- **Harrison, Jr., R. Wes**, *Associate Professor*, Ph.D., University of Kentucky, 1994. *Research Areas*: Agricultural Marketing and Agribusiness.
- **Henning, Steven A.**, *Associate Professor*, Ph.D., Mississippi State University, 1983. *Research Areas*: Natural Resource Economics, Rural Resource Development.
- **Hinson, Roger A.**, *Professor*, Ph.D. University of Tennessee, 1980. *Research Areas*: Marketing, Management, Small Farm Economics.
- **Johnson, L. Eugene**, *Professor*, Ph.D., Mississippi State University, 1974. *Extension Areas*: Marketing.
- **Kazmierczak, Richard F.**, *Associate Professor*, Ph.D., Virginia Polytechnic Institute and State University, 1991. *Research Areas*: Production and Environmental Economics.
- **Kennedy, P. Lynn**, *Professor and William H. Alexander Endowed Professor*, Ph.D., University of Minnesota, 1994. *Research Areas*: International Trade, Marketing and Agribusiness.
- **Paudel, Krishna P.**, *Assistant Professor*, Ph.D., University of Georgia, 1999. *Research Areas*: Environmental and Resource Economics, and Development Economics.
- **Paxton, Kenneth W.**, *Professor*, Ph.D., University of Tennessee, 1971. *Research Areas*: Farm Management, Production Economics.
- **Salassi, Michael E.**, *Professor*, Ph.D., Mississippi State University, 1985, *Research Areas*: Farm Management, Production Economics
- **Schafer, Mark**, *Assistant Professor*. Ph.D., Indiana University, 1999. *Research Areas*: Sociology of Education, Comparative International Development, Rural Sociology.
- **Schupp, Alvin R.**, *Professor and Martin D. Woodin Endowed Professor*, Ph.D., University of Missouri, 1969. *Research Areas*: Livestock and Meat Marketing, Food Safety.
- **Singelmann, Joachim**, *David M. Kriskovich Distinguished Professor*, Ph.D., University of Texas at Austin, 1974. *Research Areas*: Rural Sociology, Development, Stratification, Demography.
- **Tootle, Deborah**, *Associate Professor*, Ph.D., University of Georgia, 1989. *Extension Areas*: Community and Economic Development.
- **Vandever, Lonnie R.**, *Professor and Warner L. Bruner Endowed Professor*, Ph.D., Oklahoma State University, 1979. *Research Areas*:

Agricultural Finance and Agribusiness.

- **Wegenhoft, Kenneth**, *Professor*, Ph.D., Oklahoma State, 1975. *Extension Areas*: Farm Management and Livestock Marketing.
- **Westra, John**, *Assistant Professor*, Ph.D., University of Minnesota, 2001. *Extension/Research Areas*: Farm Management, Production Economics.
- **Zapata, Hector O.**, *Professor*, Ph.D., University of Illinois, 1987. *Research Areas*: Econometrics, Marketing and Price Analysis.

Adjunct Faculty

- **Hill, R. Carter**, *Marjory B. Ourso Center for Excellence in Teaching Professor; Professor of Economics; Adjunct Professor of Agric. Econ.*, Ph.D., University of Missouri, 1975, Econometrics.

Internet Sites

For more information on University, College, and Departmental Programs visit the Louisiana State University web site at:

<http://www.lsu.edu>

The homepage of the College of Agriculture:

<http://www.coa.lsu.edu>

or

The homepage of the Department of Agricultural Economics and Agribusiness:

<http://agecon.lsu.edu>

Course Descriptions

COURSE NUMBERING SYSTEM
DEPT. OF AGRICULTURAL
ECONOMICS & AGRIBUSINESS

Agricultural Economic Courses (AGEC)

Thousands = Classification (Freshman,
Sophomore, Junior, Senior)

Hundreds = Subject Matter Area

000 = Introductory and Principles Courses

100 = Quantitative and Methods Courses

200 = Marketing Courses

300 = Farm Management and Production
Economics Courses

400 = Agricultural Courses

500 = Agricultural Resources and Rural
Development

600 = Agricultural Policy and International
Trade

700 = Independent Study, Internships, and
Seminars

800 = Other

900 = For Future Subject Matter Areas

Tens = Course Sequence within
Classification/Subject Matter Area

Ones = Designated Course Hours

Zero = Variable Credit

Non-Zero = Semester Credit Hours

AGRICULTURAL BUSINESS
COURSE DESCRIPTIONS

**1003 Introduction to
Agricultural Business (3) F**

Nature and scope of agribusiness;
application of management and
marketing concepts to selected
agribusiness problems; exploring
agribusiness management as a
profession.

**2003 Introduction to
Agricultural
Economics (3) F,S**

Role of agriculture in the general
economy, economic principles
applied to agricultural production,
marketing, consumption and policy
problems.

**3003 Economic Analysis in
Agricultural Business (3) F**

*Prereq.: AGECE 2003 or equivalent;
MATH 1431. 2hrs. lecture; 2 hrs.
lab.* Applications of graphical,
mathematical, and computer-based
microeconomic analysis to problems
in the production and marketing of
food and agricultural products.

3213 Agribusiness Marketing (3) S

Prereq: AGECE 2003 or equivalent.
An overview of the agricultural
commodity and food marketing
system; marketing, management, and
economic principles are applied to
the formulation and implementation
of marketing plans for agricultural
commodities and branded food
products; futures market trading
principles.

3303 Farm Management (3) F-O
Prereq: AGECE 2003 or equivalent.
Fundamental economic and business principles applied to a farm business; comprehensive and integrated treatment of management concepts for successful operation of a farm business.

3413 Agricultural Business Management Decisions (3) F
Prereq: AGECE 1003.
Identification of typical decisions of agricultural business firms; development of concepts, procedures, and analyses that facilitate planning, organizing, directing, coordinating, and controlling functions within agricultural business firms.

3503 Natural Resource Economics (3)S
Prereq: AGECE 2003 or equivalent..
Economic rationale for collective, public action in allocation of natural resources in agriculture; emphasis on economic efficiency, property rights, resource use, legal concepts, institutions, and project evaluation.

3700 Internship (1-3) Prereq:
AGECE 2003 or equivalent; approval of department head. May be repeated for a maximum of 6 semester hours. Supervised career-oriented experience with a business or organization in the food and fiber system.

3803 Agricultural Law (3) F-O
Principles of law and their application to agricultural business firms and institutions; legal processes and relationships relevant to agriculture; Louisiana Civil Code

and statutes; federal law, including bankruptcy code; analysis and review of cases, documents, and processes.

4203 Intermediate Food and Fiber Products Marketing (3) F
Prereq: AGECE 3003 or equivalent..
Industrial organization analysis applied to the food and fiber system; emphasis on structural problems and their control by competition, antitrust, and government.

4213 Economics of Milk Marketing Systems (3) S-O
Prereq: AGECE 2003 or equivalent.
Analysis of the milk production and marketing system; market channels, characteristics, institutions, and government regulations in pricing and marketing milk.

4273 Agricultural Price Analysis (3) S Prereq: AGECE 2003 or equivalent and EXST 3201. .
Economic processes of price discovery and price determination in agricultural input and output markets; emphasis on methods of price analysis and their application to precision processes; analysis of cyclical, trend, and seasonal movements in prices.

4403 Agricultural Finance (3) F
Prereq: AGECE 2003 or equivalent.
Capital acquisition and use in the agricultural sector; cost and availability of credit; emphasis on financial management concepts for managing growth, leverage, liquidity, risk and capital investment in agricultural business.

4433 Agricultural Business Planning, Management, and Policy (3) S

Prereq: Senior standing.

Integration of management, marketing, and financial concepts for successful planning and implementation of agricultural business decisions; feasibility analysis, marketing policy, personnel policy, marketing mix, pricing decisions, market segmentation, marketing strategy, and financial policy.

4443 Farm and Rural Land Appraisal (3) F-E

Prereq: AGEC 2003 or equivalent.

Not for graduate AGEC degree credit.

Theory, methods, and procedures of real estate appraisal applied to rural property; trends in rural estate values; factors influencing rural real estate values; approaches used in rural real estate valuation.

4503 Rural Resource and Community Development (3) S-E

Prereq: AGEC 2003 or equivalent.

Characteristics of developed and underdeveloped rural areas; analysis of economic and related problems and potential for development; public policy issues concerning rural development

4603 Agricultural Policy (3) F

Prereq: AGEC 2003 or equivalent.

Role of agriculture in the national economy; how agricultural policy decisions affect the general public; emphasis on economic impacts of policies on producers and consumers of agricultural products; effects of other nations' policies on American agriculture.

4613 Agricultural Trade and Development in Agriculture (3) S-O

Prereq: AGEC 3003 or equivalent.

Structure, trade, and practices in exporting and importing regions and nations; policies of major agricultural trading nations and institutions; aid; development relationships, and current development trade policy.

4700 Problems in Agricultural Economics (1-3) Prereq.:

Approval of department head.

May be repeated for credit for a maximum of 6 semester hours of credit when topics vary.

Independent study under the direction of a faculty member or faculty committee.

NOTE: The recommended procedure for enrolling in **AGEC 4700 – Problems in Agricultural Economics** is:

- The student should identify a faculty member with an interest in a particular problem area and who is willing to direct the independent study project.
- Submit an outline of work (including project title) to the faculty member directing the project. The faculty member then requests departmental approval.
- Given department head approval, the course is added to the student's course schedule by the department.

College of Agriculture Minors

<p style="text-align: center;">MINORS IN THE COLLEGE OF AGRICULTURE</p>

Free electives in the agricultural business curriculum provide considerable flexibility for tailoring degree programs to meet educational objectives. Several strategies may be used in selecting these free elective courses. One strategy is to choose a group of courses that would allow the development of expertise in a given area, i.e., real estate, international trade, or general agriculture. Another strategy might include selecting general education courses (such as foreign language, philosophy, political science, history, or biological sciences) that would be used to provide a broad-based educational program. Yet another strategy is to choose a **minor**. Free electives within the agricultural business degree program may be used to earn a minor. In general, students are encouraged to consider a minor or some other area of course concentration. Faculty advisers can assist students in choosing a minor or in selective or in selecting a sequence of courses in a given area. The following is a partial list of minors available to students within the College of Agriculture

**2004-2005 LSU General Catalog
Statements of COA Minors**

Minor in Agronomy

To graduate with a *minor in agronomy*, students in this college must complete 18 hours consisting of AGRO 2051, 3000, two courses chosen from AGRO 3011, 3012, 3013; and nine additional hours chosen from AGRO 3040, 4005, 4052,

4055, 4056, 4058, 4064, 4078, 4080, 4086, 4087, 4091, 4092.

Minor in Animal, Dairy, and Poultry Sciences

To graduate with a *minor in animal, dairy, and poultry sciences* (18 hrs.), Students must complete a minimum of 18 hours of course work in animal, dairy, or poultry sciences with at least nine hours at the 4000 level and maintain a 2.00 average on all work taken.

Students majoring in animal, dairy, poultry sciences may not also minor in this curriculum.

Minor in Applied Statistics

To graduate with a *minor in applied statistics* students must complete a minimum of 18 hours of course work consisting of:

- EXST 2201, 3201, 4050; and
- Six hours from EXST 2215, 4012, and 4087.

Minor in Aquaculture

To graduate with a *minor in aquaculture* (19-20 hrs.), students must complete the following: *required courses* (10 hrs.) – RNR 4022, 4025, and 4105; *fisheries and aquaculture* – at least 6 hrs. selected from the following: RNR 2002, 4037, 4040, 4106, or 4145, *plant taxonomy and ecology* – select one from : RNR 4020, OCS 4308, or BIOL 4052.

This minor is not available to students majoring in the wildlife and fisheries curriculum.

Minor in Business Administration – Agriculture

To graduate with a *minor in business administration* (24-25 hrs.), students in the College of Agriculture must complete ISDS 2000 or EXST 2201, ACCT 2000 or 2001, 2101; ECON 2030, 2035; FIN 3715; MGT 3200; and MKT 3401. (*Students interested in pursuing the M. B. A. degree should elect ACCT 2001 and Math 1431 and 1435. This minor is open to College of Agriculture students*).

Minor in Entomology

To graduate with a *minor in entomology*, students must complete a minimum of 18 hours of course work in entomology with at least nine hours at or above the 3000 level. Specific requirements include ENTM 2001 and 4005 and 11 hours from the following: ENTM 2050, 4001, 4006, 4011, 4012, 4015, 4016, 4018, 4099, 4100, and 4199.

Minor in Environmental Management Systems

To graduate with a *minor in environmental management systems*, students must complete 18 hours consisting of EMS 1011, 3040, and 3050, and eight hours chosen from EMS 3045, 4010, 4020, 4055 or 4056.

Note: some courses require prerequisites (see the section “Courses of Instruction” in this catalog or consult the instructor).

Minor in Fisheries

To graduate with a *minor in fisheries* (20 hrs.), students must complete; *fisheries* – RNR 4023, 4025, 4037, 4040,

and 4145; *plant taxonomy and ecology* - select one from RNR 4020, OCS 4308, BIOL 4052.

This minor is not available to students majoring in the wildlife and fisheries curriculum.

Minor in Forestry

To graduate with a *minor in forestry* (18 hrs.), students must complete the following: *forest biology* – RNR 2001, 2101; *silviculture* – RNR 3002; *mensuration* -- RNR 3102; *forestry electives* select five hours from ENTM/PLHL 4018; RNR 4021, 4030, 4032, 4033, 4036, 4038, or 4064.

Minor in Horticulture

To graduate with a *minor in horticulture*, students in the College of Agriculture must complete HORT 2050, 2061, 2076, and at least three of the following courses: HORT 3000, 3010, 4021, 4051, 4071, 4083, 4085, 4085, 4086, 4087, and/or 4096.

The *minor in horticulture* is not available to students majoring in plant and soil systems.

Minor in Nutrition, Food, and Culinary Sciences

To graduate with a *minor nutrition, food, and culinary sciences*, students must complete 21-25 hours:

- (1) HUEC 2010;
- (2) HUEC/FDSC 2014;
- (3) HUEC/FDSC 3015;
- (4) FDSC 4076;
- (5) FDSC 4162;
- (6) two additional courses from ANSC 3033, 3053, 4094;

DARY 2075, 2085, 4020 4040, 4081;
FDSC 4005, 4050, 4060, 4070, 4095,
4162; HORT 4051, 4096;
HUEC 2012, 2018 3012, 3016, 3019,
3020, 4010, 4011, 4014, 4023;
PLSC 4032.

Students must declare this minor area with the academic counselor in the College of Agriculture for the minor to appear on the student's official transcript. Upon completion of the minor area, the student must have a minimum gpa of 2.00 in the minor field on all work taken in the LSU System and on all work taken.

This minor is not available to students majoring in nutrition, food, and culinary sciences.

Minor in Nutritional Sciences

To graduate with a *minor in nutritional sciences*, students must complete 19 hours including HUEC 2010, 2012, 2018, AND 3012. In addition, students must choose one of the two area of study options listed below:

- *Community Nutrition* – HUEC 2019, 3016, and either HUEC 3010 or 4016.
- *Nutrition* – HUEC 4010, 4011, 4014, 4021.

Minor in Rural Sociology

To graduate with a *minor in rural sociology*, students in the College of Agriculture must complete (1) SOCL 1001, or 2001; (2) SOCL 2351; (3) two of the following; SOCL 4351, 4551, 4701, or 4711; and (4) at least six additional elective hours in sociology. Students interested in pursuing a

graduate degree in rural sociology are encouraged to elect SOCL 2211 and 3101.

Minor in Textiles, Apparel, & Merchandising

To graduate with a *minor in textiles, apparel, and merchandising*, students in the College of Agriculture must complete 11 hours consisting of HUEC 2040, 2041, 2045, 4041 or 4071 or 4072; and nine additional hours chosen from HUEC 3030, 3032, 3034, 4043, 4044. Students must comply with all prerequisites and must achieve a minimum grade of "C" in every course taken in the minor field.

This minor is not available to students majoring in textiles, apparel, and merchandising.

Minor in Vocational Education

To graduate with a *minor in vocational education*, students in the College of Agriculture must complete 18 sem. hrs.; VED 2001, 3200, 4301; 6 hrs. from VED 4504, 4025, 4074, 4705; HEED 4004; EXED 4011; INED 3055, 3062; 3 sem. hrs. chosen from any course offered by the School of Human Resource Education & Workforce Development.

Minor in Wildlife Ecology

To graduate with a *minor in wildlife Ecology*, students must complete the following:

- (1) *Required courses* – 9 sem.hrs.;; RNR 2031, 4051, 4039;
- (2) *Area Courses* – one course selected from the following: RNR 3004, 3102, 4011, 4103, or 4107;

(3) *Plant Taxonomy* – one course selected from the following: RNR 2001, 4020, BIOL 4041 or 4055;
(4) *Animal Taxonomy* – one course selected from the following: RNR 3018, 4145 or BIOL 4141, 4142, 4146.

This minor is not available to students majoring in the wildlife area of concentration in the wildlife and fisheries curriculum.

Students must declare the minor area with the academic counselor in the College of Agriculture for the minor to appear on the student's official transcript. Upon completion of the minor area, the student must have a minimum gpa of 2.00 in the minor field, on all work taken in the LSU System, and on all work taken. A total of nine semester hours in the minor must be at

the 4000 level. This minor is not available to students majoring in food systems.

Consult the current *LSU General Catalog* for a complete listing and requirements for a minor in the College of Agriculture.

For more information on College of Agriculture Programs contact:

Paula Beecher, *Academic Counselor*,
134 Agricultural Administration
Building,
College of Agriculture,
Louisiana State University,
Baton Rouge, LA 70803-5604.
Telephone: {225} 578-2468

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