

SUMMARY OF AGRICULTURAL BUSINESS DEGREE PROGRAM
Dept. of Agricultural Economics & Agribusiness, LSU
July 16, 2010

This student handout provides some additional information on the agricultural business degree. All faculty have PhD's in agricultural economics, which is a sub-discipline of economics. We teach applied economics from a firm (or individual) perspective, and use agriculture for examples in class. While we have a few courses focusing on production agriculture, most of our courses look at how the raw product is moved from the farm gate to a final product at the retail level (how people complete all of the business functions (processing, transportation, wholesaling, retailing, management, marketing, accounting, logistics, finance, etc) needed to run a business). What we teach in class applies to virtually any product, so career opportunities are not limited to any one sector of the economy.

Degree: B.S., Agricultural Business (current student enrollment – approximately 300 students)

- 121 Total Hours
 - 40 hours General Education
 - 21 hours in College of Business
 - 39 hours in Agricultural Economics
 - 12 hours of general electives
 - 9 hours of electives in College of Agriculture
- Minor in Business Administration available (6 additional hours in College of Business – ISDS 1100 and FIN 3715) (see page 3 of this handout)
- 4 concentrations available (12-15 hours) (see page 3 of this handout)
 - Agribusiness Finance (Real Estate or Investment track)
 - Agribusiness Management
 - International Business
 - Rural Development
- Careers
 - State Government (Departments of Agriculture & Forestry, Economic Development, Environmental Quality, Natural Resources)
 - Federal Government (USDA - Farm Service Agency, Rural Development Agency, Natural Resources Conservation Service, National Agricultural Statistics Service)
 - Commodity and Wholesale Marketing
 - Management Positions in Food & Fiber Processing
 - Banking and Investment (Production Credit and Land Banks, Commercial and Consumer Banking, Commodity and Market Analyst, Financial Consultant)
 - General Wholesale and Retail
 - Graduate School
 - MBA Programs
 - Law School
- Other Activities
 - Internship Course Credit (AGEC 3700)
 - Agribusiness Club - field trips, socials, business seminars
 - Department Scholarships – In 2009 the department awarded 11 undergraduate scholarships to continuing students, ranging in value from \$250 to \$1,200.

For More Information Contact:

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**B.S. Degree Program – Agricultural Business
121 Hours**

<u>Freshman Year</u>	<u>Hours</u>	<u>Junior Year</u>	<u>Hours</u>
Agricultural Economics 1003	3	Accounting 3000 or 2001, 2101	6
General Education Natural Sciences Sequence	6	Agricultural Economics 3003, 3213, 3413	9
General Education Natural Sciences Course (physical/life, not same as sequence)	3	Agricultural Economics 3503 or 4613	3
English 1001	3	Business Law 3200 or 3201	3
Math 1021, 1431	6	Management 3200	3
College of Agriculture Elective	3	Marketing 3401	3
General Education Arts Course	3	College of Agriculture Elective	3
Electives or ROTC	3	Total	<u>30</u>
Total	<u>30</u>		
<u>Sophomore Year</u>	<u>Hours</u>	<u>Senior Year</u>	<u>Hours</u>
Communication Studies 2060 or 1061	3	Agricultural Economics 4273, 4403, 4433, and 4603	12
Economics 2030 and Agricultural Economics 2003; or Economics 2000 and 2010	6	General Education Humanities Course	3
Economics 2035	3	Area of Concentration Courses/Agricultural Economics Electives	9
English 2000	3	Area of Concentration Courses/General Electives	6
English 2001, 2002, 2005, 2007, 2008, 2009, 2012, 2024, 3001, 3003, 3004 , or 3101	3	Total	<u>30</u>
Experimental Statistics 2201 or Information Systems and Decision Sciences 2001 ¹	4-3		
General Education Humanities Course ¹	3-6		
College of Agriculture Elective	3		
Elective or ROTC ²	3-4		
Total	<u>31</u>		

¹Students electing to take ISDS 2001 must take an additional hour of general electives or ROTC.

NOTICE: All required 3000 level and above AGEC courses (3003, 3213, 3413, 4273, 4403, 4603, and 4433) have the following prerequisite: grade of “C” or above in AGEC 2003 and ECON 2030 or ECON 2000 and ECON 2010 or equivalent.

AGEC 4403 has the following prerequisite: grade of “C” or above in ACCT 2000 or 2001 or equivalent; grade of “C” or above in AGEC 2003 and ECON 2030 or ECON 2000 and ECON 2010 or equivalent.

Areas of Concentration in Agricultural Business

Concentration in International Business: (15 hours) AGEC 4613; six hours chosen from ECON 4020, 4025, 4030, 4040, 4050, 4520, or 4550, MGT 4420, MKT 4443; six hours foreign language.

Concentration in Agribusiness Finance: (12 hours) AGEC 3303 and 4443; and six hours to be selected from one of the following areas: (1) *Real Estate* – FIN 3351, 3352, 3353, 3355, or (2) *Investment* – FIN 3440, 3632, 3636, 3715, 3717, 3826.

Concentration in Agribusiness Management: (12 hours) AGEC 3303 and 3803; and six hours to be selected from INED 3053, MGT 3320, 3500, 4113, 4620.

Concentration in Rural Development: (15 hours) AGEC 4623; SOCL 2001 or 2351; SOCL 4351; Select 6 hours from the following: ECON 4070, 4110, 4130, SOCL 4551, GEOG 4047, 4077.

Minor in Business Administration

Students majoring in Agricultural Business can complete the minor in Business Administration by taking an additional 6 hours beyond the major requirements: ISDS 1100 and FIN 3715. The student must have a GPA of 2.00 in courses taken in the minor.

COURSE OFFERINGS - AGRICULTURAL BUSINESS CURRICULUM

Listed in the table below is the current sequencing of AGECE course offerings, both required and elective. Below the table is a list of substitute courses for ENGL 2002.

Fall Required AGECE Classes	Spring Required AGECE Classes
AGECE 1003	
AGECE 2003 (fall or spring)	AGECE 2003 (fall or spring)
AGECE 3003 prereq: MATH 1431	AGECE 3213
AGECE 3413	AGECE 4273 prereq: EXST 2201 and MATH 1431
AGECE 4403	AGECE 4433 (taken Senior Year)
AGECE 4603	
Fall-Odd Only AGECE Electives	Spring-Odd Only AGECE Electives
AGECE 3303 (required for AGBUSFIN and AGBUSMGT concentrations)	AGECE 4213
AGECE 3803 (required for AGBUSMGT concentration)	AGECE 4613 (required for INTMMKT concentration) Prereq: AGECE 3003
Fall-Even Only AGECE Electives	Spring-Even Only AGECE Electives
AGECE 4443 (required for AGBUSFIN concentration)	AGECE 4623 (required for Rural AGBRDV concentration) Prereq: AGECE 3003
AGECE 4203 prereq: AGECE 3003	
AGECE Electives (any semester)	Spring AGECE Electives (every year)
AGECE 3700	AGECE 3503
AGECE 4700	
ENGL 2002 Substitutes: ENGL 2001, 2005, 2007, 2008, 2009, 2012, 2024, 3001, 3003, 3004, or 3101.	

**LIST OF COLLEGE OF AGRICULTURE
ELECTIVE COURSES – AGRICULTURAL BUSINESS**

Updated 6-11-2009

Students majoring in Agricultural Business are required to complete 9 hours of course electives from disciplines in the College of Agriculture. The courses listed below are introductory level courses in various departments in the College of Agriculture. The listing is accurate as of the 2009-10 *LSU General Catalog*. Only courses with no prerequisites or prerequisites already required in the Agricultural Business degree are included.

This list is intended for guidance only. Students are not limited to the courses listed below, and may take more advanced courses within a discipline or department.

- AGRO 1001 – Intro to Managed Plant Systems in the Modern World 3hrs S
 ANSC 1011 – Intro to Animal Science 3 hrs F, S
 DARY 1048 – Elements of Dairying 3 hrs F, S
 EXST 2000 – Intro to Microcomputers 3 hrs F, S, Su (*Credit will not be given for this course and CSC 1100, ISDS 1100, and LIS 2001*)
 FDSC 1049 – Science of Foods 2 hrs F
 HORT 2001 – Organic Gardening 2 hrs F
 HORT 2010 – Horticulture Technology 2 hrs F *Prereq: MATH 1021.*
 HORT 2020 – Installation and Maintenance of Ornamentals in the Landscape I 2 hrs F
 HORT 2022 – Installation and Maintenance of Ornamentals in the Landscape II 2 hrs S *Prereq: HORT 2020 or consent of instructor*
 HORT 2025 – Intro to the Green Industry 2 hrs F
 HORT 2050 – General Horticulture 4 hrs F, S
 HUEC 1000 – Human Ecology as a Profession 3 hrs
 HUEC 2010 – Nutrition in Health 3 hrs *Prereq: CHEM 1001 or 1201, or BIOL 1001 or 1201*
 HUEC 2050 – Family Dynamics 3hrs F
 HUEC 2061 – The Family in a Consumer Society 3 hrs
 HUEC 2065 – Management of Family Systems and Services 3 hrs *Prereq: Credit or registration in HUEC 1000*
 HUEC 2083 – Intro to Early Childhood Education 3 hrs
 HUEC 3060 – Family Finance 3 hrs *Prereq: ECON 2030 or AGECE 2003 or equivalent*
 HRE 2001 - Foundations of Human Resource Education 3 hrs
 HRE 2723 – Intro to Leadership Development 3 hrs F
 HRE 3723 – Leadership Concepts and Principles 3 hrs S
 HRE 4723 – Advanced Leadership Development 3 hrs S *Prereq: HRE 2723 and 3723*
 PLSC 1049 – Poultry Science and Production 3 hrs F, S
 RNR 1001 – Natural Resource Conservation 3 hrs F, S
 RNR 1003 – Intro to Wildlife Management 2 hrs F, S
 RNR 1004 – Conservation of Forest Resources 2 hrs F, S
 RNR 2031 - Principles of Wildlife Management 3 hrs F
 RNR 2039 – Intro to Renewable Natural Resource Policy 3 hrs F

AGRICULTURAL ECONOMICS AGEC 2010-11 LSU General Catalog *General education courses are marked with asterisk (*).*

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.: grade of "C" or above in AGEC 2003 and ECON 2030 or ECON 2000 and ECON 2010 or equivalent; MATH 1431. 2 hrs 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 Commodity and Food Products Marketing (3) S *Prereq.: grade of "C" or above in AGEC 2003 and ECON 2030 or ECON 2000 and ECON 2010 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.: AGEC 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.: grade of "C" or above in AGEC 2003 and ECON 2030 or ECON 2000 and ECON 2010 or equivalent.* 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.: AGEC 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.: AGEC 2003 or equivalent and approval of department head. May be taken for a max. of 3 sem. hrs. of credit.* 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-E *Prereq.: AGEC 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.: AGEC 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.: grade of "C" or above in AGEC 2003 and ECON 2030 or ECON 2000 and ECON 2010 or equivalent; MATH 1431; and EXST 2201 or ISDS 2001.* Economic processes of price discovery and price determination in agricultural input and output markets; emphasis on methods of price analysis and their application to decision processes; analysis of cyclical, trend, and seasonal movements in prices.

4403 Agricultural Finance (3) F *Prereq.: grade of "C" or above in ACCT 2000 or 2001 or equivalent; grade of "C" or above in AGEC 2003 and ECON 2030 or ECON 2000 and ECON 2010 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.: grade of "C" or above in AGEC 2003 and ECON 2030 or ECON 2000 and ECON 2010 or equivalent; senior standing; AGEC 3003, 3213, 3413; MKT 3401; MGT 3200; and BLAW 3200 or 3201.* 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 real estate values; factors influencing rural real estate values; approaches used in rural real estate valuation.

4603 Agricultural Policy (3) F *Prereq.: grade of "C" or above in AGEC 2003 and ECON 2030 or ECON 2000 and ECON 2010 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 (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.

4623 Rural Resource and Community Development (3) S-E *Prereq.: AGEC 3003 or permission of instructor.* Characteristics of developed and undeveloped rural areas; analysis of economic and related problems and potential for development; public policy issues concerning rural development.

4700 Problems in Agricultural Economics (1-3) *Prereq.: approval of department head. May be taken for a max. of 6 sem. hrs. of credit when topics vary.* Independent study under the direction of a faculty member or faculty committee.