

AGRICULTURAL AND CONSUMER ECONOMICS

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The Department of Agricultural and Consumer Economics (ACE) has roots that reach back over 75 years at the University of Illinois at Urbana-Champaign, a world-wide reputation for its academic excellence, and a forward-looking vision for excellence in teaching, research, and outreach related to important economic and social challenges. Visit the ACE faculty (<http://ace.illinois.edu/faculty>) websites to learn more about each faculty member's interests, publications, and current projects. Sample highlights include:

- Publications in high impact journals such as *Science*, *PNAS*, the *American Journal of Agricultural Economics*, the *Journal of Environmental Economics and Management*, *Food Policy and World Development*
- Steady funding through competitive research grants from sources like the NSF, USDA, DOD, and EPA
- Editor of the *AJAE* and Associate Editors of other top journals
- Fellows of the Agricultural and Applied Economics Association
- Elected leadership positions in professional organizations (Agricultural and Applied Economics Association, Association of Environmental and Resource Economists)

GRADUATE PROGRAM: Our graduate program is highly ranked nationally and received a rating of "Excellent" on the Tier-1 research university campus of UIUC. We have three department seminars in which students can see and present work in progress, strong core coursework, and professional development through the second-year research paper requirement and end-of-program job-market seminar. Our graduate students have excellent placement both in and out of academia.

UNDERGRADUATE PROGRAM: Our thriving undergraduate program has over 700 students. We offer concentrations in subjects like agribusiness, accounting, finance in agribusiness, consumer economics and finance, environmental economics, farm management, financial planning, policy and law, and international trade and development. Our hallmarks are experiential learning outside the classroom; research opportunities in classes and through independent studies; and excellent placements both in employment and in graduate and law schools.

Synergies between the undergraduate and graduate programs give graduate students opportunities for professional development in instruction and undergrad students opportunities to learn about career options from graduate student role models.

For the Degree of Bachelor of Science in Agricultural and Consumer Economics Prescribed Courses including Campus General Education

Composition I and Speech ¹

| | | |
|---|--|-----|
| RHET 105 & CMN 101 | Writing and Research and Public Speaking (or equivalent (see College Composition I requirement)) | 7 |
| Advanced Composition ² | | |
| Select one of the following: | | 3 |
| BTW 250 | Principles Bus Comm | |
| BTW 261 | Principles Tech Comm | |
| BTW 263 | Writing in the Disciplines | |
| RHET 233 | Adv Rhetoric & Composition | |
| CMN 220 | Communicating Public Policy | |
| Foreign Language | | |
| Coursework at or above the third level is required for graduation. | | |
| Quantitative Reasoning I | | |
| Select one of: | | 7-8 |
| MATH 124 | Finite Mathematics | |
| MATH 125 | Elementary Linear Algebra | |
| MATH 231 | Calculus II | |
| Select one of: | | |
| MATH 220 | Calculus | |
| MATH 221 | Calculus I | |
| MATH 234 | Calculus for Business I | |
| Quantitative Reasoning II ³ | | |
| Select one of: | | 4-6 |
| ACE 261 | Applied Statistical Methods | |
| ECON 202 & ECON 203 | Economic Statistics I and Economic Statistics II | |
| Humanities and the Arts | | |
| Selected from campus approved list. | | 6 |
| Natural Sciences and Technology | | |
| Selected from campus approved list. | | 6 |
| Social and Behavioral Sciences | | |
| Selected from campus approved list. | | 6 |
| Cultural Studies | | |
| Select one course from Western culture and one from non-Western/U.S. minority culture from campus approved list. | | 6 |
| ACES Prescribed | | |
| ACES 101 | Contemporary Issues in ACES (for freshmen only) | 2 |
| Department Requirements | | |
| Minimum Hours in the College of ACES of which 20, excluding ACE 161 and ACE 261, must be in the Department of ACE | | 35 |
| Minimum of two 400-level courses in ACE | | 6 |
| ACE 100 | Agr Cons and Resource Econ ¹ | 4 |
| ACCY 201 | Accounting and Accountancy I | 3 |
| ECON 103 | Macroeconomic Principles | 3 |
| ECON 302 | Inter Microeconomic Theory ² | 3 |
| ACE 161 or CS 105 | Microcomputer Applications Intro Computing: Non-Tech | 3 |
| At least 12 hours of credit for study abroad or one international course selected from: | | 12 |
| ACE 435 | Global Agribusiness Management | |
| ACE 436 | Intl Business Immersion | |

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|--|------------------------------|-------|
| ACE 451 | Agriculture in Intl Dev | |
| ACE 452 | The Latin American Economies | |
| ACE 454 | Econ Dev of Tropical Africa | |
| ACE 455 | Intl Trade in Food and Agr | |
| Required Concentration | | 15-27 |
| Concentration prescribed courses. See specific requirements for each concentration listed below. | | |
| Total Hours | | 126 |

Approved Concentrations:

- Agri-Accounting (<http://catalog.illinois.edu/undergraduate/aces/departments/ag-cons-econ/agri-accounting-concentration>)
- Agribusiness Markets and Management (<http://catalog.illinois.edu/undergraduate/aces/departments/ag-cons-econ/agribusiness-markets-management-concentration>)
- Finance in Agribusiness (<http://catalog.illinois.edu/undergraduate/aces/departments/ag-cons-econ/finance-agribusiness-concentration>)
- Consumer Economics and Finance (<http://catalog.illinois.edu/undergraduate/aces/departments/ag-cons-econ/consumer-economics-finance-concentration>)
- Environmental Economics and Policy (<http://catalog.illinois.edu/undergraduate/aces/departments/ag-cons-econ/environmental-economics-policy>)
- Farm Management (<http://catalog.illinois.edu/undergraduate/aces/departments/ag-cons-econ/farm-management-concentration>)
- Financial Planning (<http://catalog.illinois.edu/undergraduate/aces/departments/ag-cons-econ/financial-planning-concentration>)
- Policy, International Trade and Development (<http://catalog.illinois.edu/undergraduate/aces/departments/ag-cons-econ/policy-international-trade-development-concentration>)
- Public Policy and Law (<http://catalog.illinois.edu/undergraduate/aces/departments/ag-cons-econ/public-policy-law-concentration>)

¹ Requirement must be satisfied by end of first year.

² Students are encouraged to complete this requirement prior to the seventh semester.

³ Students pursuing Agricultural Accounting or Finance in Agribusiness must select ECON 202 and ECON 203.

- Minor in Food and Agribusiness Management (<http://catalog.illinois.edu/undergraduate/aces/departments/ag-cons-econ/minor-food-agribusiness-management>)
- Minor in Environmental Economics and Law (<http://catalog.illinois.edu/undergraduate/aces/departments/ag-cons-econ/minor-environmental-economics-law>)
- Minor in International Development Economics (<http://catalog.illinois.edu/undergraduate/aces/departments/ag-cons-econ/minor-international-development-economics>)

ACE Class Schedule (<https://courses.illinois.edu/schedule/DEFAULT/DEFAULT/ACE>)

Courses**ACE 100 Agr Cons and Resource Econ credit: 4 Hours.**

Principles of microeconomics; demand, production, supply, elasticity, markets, and trade are presented and used in the analysis of decisions of individuals relating to agricultural production, food and textile consumption, and natural resource use. Macroeconomic concepts are also introduced. Credit is not given for ACE 100 if credit for ECON 102 has been earned.

This course satisfies the General Education Criteria for: Social Beh Sci - Soc Sci

ACE 161 Microcomputer Applications credit: 3 Hours.

Instruction and practice in solving data-related problems with microcomputers and general purpose software packages.

ACE 199 Undergraduate Open Seminar credit: 1 to 5 Hours.

Experimental course on a special topic in agricultural and consumer economics. Topic may not be repeated except in accordance with the Code. Additional fees may apply. See Class Schedule. Approved for letter and S/U grading. May be repeated up to 5 hours in a semester, to a maximum of 12 hours.

ACE 210 Environmental Economics credit: 3 Hours.

Economic issues surrounding environmental quality, including: costs and benefits of environmental protection; economics of environmental policies (such as those dealing with toxics, water, and air pollution, and municipal solid waste); and economics of international environmental problems (such as ozone depletion and climate change). Same as ECON 210, ENVS 210, NRES 210, and UP 210.

This course satisfies the General Education Criteria for: Social Beh Sci - Soc Sci

ACE 222 Agricultural Marketing credit: 3 Hours.

Examines factors affecting the size of the market for agricultural products and the scope of marketing activities; functions and services performed; pricing agricultural products, including the nature and causes of price fluctuations; and costs of marketing and efforts to reduce costs and improve the marketing system. Prerequisite: ACE 100 or ECON 102 or consent of instructor.

ACE 231 Food and Agribusiness Mgt credit: 3 Hours.

Overview of management in the food and agribusiness sector. Major topics covered include: introduction to the food and agribusiness sector; the environment of the firm; fundamentals, structural design, and change in organizations; leadership, motivation, communication; and planning and control. Coverage is at the introductory level with a focus on textbook material and current issues. Prerequisite: Sophomore standing and ACE 100 or ECON 102.

ACE 232 Management of Farm Enterprises credit: 3 or 4 Hours.

Economic principles are applied to the management of farms using budgeting system analysis, record analysis, financial management, and lease analysis. Problems related to resource appraisal and business organization are also addressed. Three hours credit without home farm problem, or four hours credit with home farm problem. Prerequisite: ACE 100 or ECON 102 or consent of instructor.

ACE 240 Personal Financial Planning credit: 3 Hours.

Examines principles of financial planning applied to individuals and households, with attention to organizing and analyzing financial information, budgeting, acquiring financial assets, managing credit, planning for taxes, investments, risk management, retirement, and estate planning. Prerequisite: Sophomore standing or consent of instructor.

ACE 251 The World Food Economy credit: 3 Hours.

Examination of global food production, consumption, and trade; problems of hunger and population; the role of agricultural development, trade, and aid in relieving hunger. Prerequisite: ACE 100 or ECON 102 or consent of instructor.

This course satisfies the General Education Criteria for:

Cultural Studies - Non-West

Social Beh Sci - Soc Sci

ACE 254 Economic Systems in Africa credit: 3 Hours.

Examines systems of production and exchange in Africa. Through lectures, discussions, readings and films participants will study the ways African people interact in local markets and the impact of national and international markets on their welfare. Same as AFST 254.

This course satisfies the General Education Criteria for:

Cultural Studies - Non-West

Social Beh Sci - Soc Sci

ACE 255 Econ of US Rural Poverty & Dev credit: 3 Hours.

Examination of rural poverty and development issues in the United States, with particular attention to current anti-poverty policies and programs and alternative programs. Topics include measurement of poverty; causes of rural poverty; income maintenance, education, and employment policies and their consequences; and rural development strategies. Prerequisite: ACE 100 or ECON 102 or consent of instructor.

This course satisfies the General Education Criteria for:

Social Beh Sci - Soc Sci

ACE 261 Applied Statistical Methods credit: 4 Hours.

Statistical methods and computer applications for agricultural and consumer economics, including descriptive statistics, probability distribution, interval estimation, hypothesis testing, analysis of variance, simple and multiple regression, and non-parametric methods. Credit is not given for ACE 261 if credit for any of ECON 202, CPSC 440, STAT 100, or equivalent has been earned. Prerequisite: MATH 124 or MATH 125.

This course satisfies the General Education Criteria for:

Quantitative Reasoning I

ACE 270 Consumer Economics credit: 3 Hours.

Introduction to the study of the consumer in the American economy; sources of consumer information and consumer protection; and examination of current consumer issues within an economic framework.

Prerequisite: Sophomore standing or consent of instructor.

ACE 291 Ag Policy & Leadership credit: 3 Hours.

Current policy issues affecting agriculture and the legislative and rulemaking process that determines those policies will be studied. A trip to Washington, DC during spring break will give the students an opportunity to interact with legislators, federal agencies, organization leaders and representatives of the national and international agricultural policy community to better understand the policy making process and the issues moving through it. Student participation will focus on developing leadership skills and having an opportunity to meet with leaders who are actively engaged in creating and changing public policy. Additional fees may apply. See Class Schedule. Prerequisite: Junior or Senior standing required or the approval of the instructor.

ACE 292 Farm, Food & Environmental Policy credit: 3 Hours.

This course seeks to broaden students' understanding of the breadth and complexity of agriculture in the United States and the challenges and opportunities to be found in the U.S. food and agricultural system. It includes a week-long trip to an area outside of Illinois (such as California) during spring break where students will meet with farm, food and environmental leaders who are deeply involved in driving the issues shaping farm, food, and environmental policy. Additional fees may apply. See Class Schedule. Prerequisite: Sophomore, Junior or Senior standing required AND approval of the instructor.

ACE 293 Off-Campus Internship credit: 1 to 4 Hours.

Supervised, off-campus experience in a field directly pertaining to a subject matter in agricultural and consumer economics. Additional fees may apply. See Class Schedule. Approved for S/U grading only. May be repeated up to 4 hours in a semester, to a maximum of 10 hours. Prerequisite: Sophomore standing, cumulative GPA of 2.5 or above at the time the internship is arranged, and consent of instructor.

ACE 294 On-Campus Internship credit: 1 to 4 Hours.

Supervised, on-campus, learning experience with faculty engaged in research. Approved for S/U grading only. May be repeated up to 4 hours in a semester, to a maximum of 10 hours. Prerequisite: Sophomore standing, cumulative GPA of 2.5 or above at the time the internship is arranged, and consent of instructor.

ACE 295 Independent Study credit: 1 to 4 Hours.

Individual or small group research, special problems, or other studies under the supervision of an appropriate member of the faculty. Approved for both letter and S/U grading. May be repeated in the same or subsequent terms as topics vary. May be repeated up to 4 hours in a semester, but no more than 12 hours of special problems, research, thesis and/or individual studies may be counted toward the degree. Prerequisite: Junior standing, cumulative GPA of 2.5 or above at the time the activity is arranged, and consent of instructor.

ACE 306 Food Law credit: 3 Hours.

Explores the legal and political dimensions of food law, policy and trade in the United States and major trading partners. Examines the development of major national and state laws that apply to production, distribution and retail sale of food. Evaluates current issues in food regulation, including: biotechnology, organics, health labeling claims, food safety and products liability litigation. Discusses food regulation in other countries within the context of international treaties such as the World Trade Organization and United Nations.

ACE 310 Natural Resource Economics credit: 3 Hours.

Economic principles are used to analyze a broad range of natural resource policy and management issues. Economic concepts developed include public goods, social welfare, discounting, dynamic efficiency, and resource scarcity. Natural resources examined include biodiversity, fisheries, forests, minerals, soil, and water resources. Same as ENVS 310 and NRES 310. Prerequisite: ACE 100 or ECON 102.

ACE 321 Principles of Public Policy credit: 3 Hours.

Same as ACCY 321, BADM 303, and PS 321. See PS 321.

ACE 341 Issues&Careers in Applied Econ credit: 1 or 2 Hours.

Students study contemporary issues and career opportunities associated with various concentrations in the Department of Agricultural and Consumer Economics. An in-depth dialogue with industry professionals helps develop an understanding of the skill sets needed to succeed in each of the different career paths discussed. May not be repeated for credit.

ACE 345 Finan Decision Indiv Sm Bus credit: 3 Hours.

Introduction to financial decision-making for small businesses and individuals. Examines financial statement preparation and analysis; capital structure (use of debt and equity); investment analysis and portfolio theory; time value of money; interest rates and term structure; asset markets (pricing theories); evaluation of financial risk and insurance concepts, and an introduction to credit markets and financial capital suppliers. In addition, there is a class project involving a visit to either a lender or a financial planner/advisor, and other experiences to introduce students to services and careers in financial sectors. Prerequisite: ACCY 201 or equivalent, or consent of instructor.

ACE 346 Tax Policy and Finan Planning credit: 3 Hours.

Explores the federal tax system, including income, social security, Medicare, and estate taxes, and state and local tax systems. Students learn basic tax principles, public policy issues embedded in the tax systems, and how tax law influences financial plans and decisions. Helps students make wiser financial decisions through increased understanding of the tax impacts of those decisions, participate knowledgeably in public debates surrounding tax policy, and prepare for careers as financial planners. Prerequisite: Sophomore standing.

ACE 360 Spreadsheet Models & Applic credit: 2 Hours.

Spreadsheet development and modeling skills intended for economics and finance applications. Advanced uses of spreadsheet software, development of user-defined functions, use of Visual Basic and comparable external interface languages, data query designs, and advanced data analyses, summary and presentation skills are stressed. Intended to serve as a prerequisite for advanced modeling courses in specific disciplinary areas. Prerequisite: ACE 100 or equivalent, ACE 161 or CS 105, and completion of ACE 261 or ECON 203 or equivalent.

ACE 396 Honors Research or Thesis credit: 1 to 4 Hours.

Individual research, special problems, thesis, development and/or design work under the direction of the Honors advisor. May be repeated in the same or subsequent terms as topics vary. May be repeated up to 4 hours in a semester, but no more than 12 hours of special problems, research, thesis and/or individual studies may be counted toward the degree. Prerequisite: Junior standing, admission to the ACES Honors Program, and consent of instructor.

ACE 398 Seminar credit: 1 to 3 Hours.

Group discussion on a special topic in a field of study directly pertaining to subject matter in agricultural and consumer economics. Approved for both letter and S/U grading. May be repeated to 3 hours in a semester, up to a maximum of 12 total hours. Prerequisite: Junior standing and consent of instructor.

ACE 403 Agricultural Law credit: 3 to 4 Hours.

Relation of common-law principles and statutory law to land tenure, farm tenancy, farm labor, farm management, taxation, and other problems involving agriculture. 3 undergraduate hours. 3 or 4 graduate hours. Prerequisite: Junior standing.

ACE 406 Environmental Law credit: 3 to 4 Hours.

Examination of environmental law issues. Topics include common-law pollution control; role of administrative agencies and courts; federal and state power; air and water pollution; regulation of toxic substances; protection of land, soil and other natural resources. 3 undergraduate hours. 3 or 4 graduate hours. Prerequisite: ACE 403, or BADM 300, or BADM 301 recommended.

ACE 410 Energy Economics credit: 3 or 4 Hours.

Use of economics tools to understand and evaluate public policy issues surrounding energy markets and related environmental markets. Focus is on the economic drivers of energy production and use, biofuel policy, transportation and storage of energy commodities, regulation of energy markets, and policies designed to mitigate the impact of energy production and consumption on the environment. 3 undergraduate hours. 4 graduate hours. Prerequisite: ECON 302 or equivalent.

ACE 411 Environment and Development credit: 3 to 4 Hours.

Relationship between economic development and environmental sustainability through application of cost-benefit analysis and environmental economics. Developing and developed country issues are considered with an emphasis on hands-on applications of project appraisal, social benefit-cost analysis, green accounting, and non-market valuation. 3 undergraduate hours. 4 graduate hours. Prerequisite: ECON 302 or equivalent.

ACE 427 Commodity Price Analysis credit: 3 Hours.

A comprehensive and in-depth survey of commodity price analysis with emphasis on the fundamental factors affecting prices of agricultural products; sources of information relating to production and demand factors; government activities as they relate to prices of agricultural products; technical analysis of agricultural product prices; and market efficiency and forecasting. 3 undergraduate hours. 3 graduate hours. Prerequisite: ACE 100 or ECON 102; ACE 261, or equivalent.

ACE 428 Commodity Futures and Options credit: 3 Hours.

Development of futures trading; operation and governance of commodity exchanges; economic functions of futures trading; operational procedures and problems in using futures markets; public regulation of futures trading; evaluation of market performance. 3 undergraduate hours. 3 graduate hours. Prerequisite: ACE 222 or FIN 300 or equivalent.

ACE 430 Food Marketing credit: 3 Hours.

Performance of the food system; marketing margins; transportation, advertising, and retailing of food products; structure, conduct, and performance of food marketing firms and industries; government and public interest in the food system. Same as FSHN 425. 3 undergraduate hours. 3 graduate hours. Prerequisite: ACE 100 or ECON 102, ACE 222 recommended.

ACE 431 Agri-food Strategic Management credit: 3 Hours.

Process of strategic decision-making in food and agribusiness firms; methods for analysis of business and regulatory environment; organizational issues in strategy choice for firms and supply chains. Same as BADM 438. 3 undergraduate hours. 3 graduate hours. Prerequisite: ACE 231, BADM 320, or ACE 222; or consent of instructor.

ACE 432 Farm Management credit: 3 or 4 Hours.

Students develop expertise in evaluating and making decisions similar to those faced by farm operators and managers. 3 undergraduate hours. 4 graduate hours. Prerequisite: ACE 232; credit or concurrent registration in ACE 360 or equivalent.

ACE 435 Global Agribusiness Management credit: 3 Hours.

Examination of the economic and strategic management of food, textile, and agribusiness firms within a global business environment; topics include the global business environment and its institutions, organizational strategies and policies, and business operations in global agricultural, food and textile industries. 3 undergraduate hours. 3 graduate hours. Prerequisite: ACE 231, ACE 222, or BADM 320 or consent of instructor.

ACE 436 Intl Business Immersion credit: 4 Hours.

Provides participants an in-depth, experiential immersion into the complex issues and constraints that confront international marketing channel participants. Contextually grounded and themed in a specific industry, the course combines on-campus lectures with an intensive international immersion experience to Europe, Asia, or Latin America. By following the complete marketing channel from raw materials procurement to final consumption, participants gain first-hand knowledge of the necessary managerial decision-making skills required to successfully operate in today's global business environment. Same as BADM 436. 4 undergraduate hours. 4 graduate hours. May be repeated to a maximum of 8 undergraduate and/or 8 graduate hours. Prerequisite: Consent of instructor.

ACE 440 Finan Plan for Professionals credit: 3 or 4 Hours.

Capstone course applies financial planning principles and concepts in realistic case studies of specific planning needs, requires a comprehensive financial planning exercise, and covers professional ethics and responsibilities. 3 undergraduate hours. 4 graduate hours. Prerequisite: Concurrent enrollment in or completion of ACE 345, ACE 346, ACE 444, and ACE 449.

ACE 444 Finan Serv & Invest Plan credit: 3 or 4 Hours.

Advanced skills in and understanding of asset pricing, equity and debt investment, portfolio theory and diversification, asset allocation, financial risk management, and financial intermediation and regulation emphasizing applications in financial planning and agricultural finance. 3 undergraduate hours. 3 or 4 graduate hours. Prerequisite: ACE 240, ACE 345, or FIN 221, and ECON 302 or consent of instructor.

ACE 445 Intermediate Personal Fin Plan credit: 4 Hours.

Financial planning philosophies, techniques, and procedures. Course uses case studies and problem-solving activities to construct financial plans for individuals and families in various life cycle stages and family structures. 4 undergraduate hours. 4 graduate hours. Prerequisite: ACE 240, ECON 302, and junior standing or consent of instructor; FIN 230 is recommended.

ACE 446 Modeling App's Finan Plan credit: 2 Hours.

Improves ability to make effective financial plans and decisions. Involves development of decision tools that are applied to "real world" financial data sets and planning/decision-making circumstances. Topics include applied data management techniques (designing queries/storable forms), financial statement analysis, numeric optimization tools, leverage assessment, incorporating risk in decisions, capital budgeting and time value of money, term structure of interest rates, and currency exchange. 2 undergraduate hours. 2 graduate hours. Prerequisite: One of ACE 240, ACE 345, FIN 221; or consent of instructor and advanced knowledge of spreadsheet software equivalent to the coverage of ACE 360.

ACE 447 Case Stud Agr Accy & Fin Plan credit: 3 Hours.

Capstone course for agricultural accounting, agricultural finance, and financial planning; applies business and planning concepts and tools to real-world situations; emphasizes group decision making; industry professions participate in the learning experience. 3 undergraduate hours. 3 graduate hours. Prerequisite: One of ACCY 301, ACE 444, FIN 300; or consent of instructor.

ACE 448 Rural Real Estate Appraisal credit: 3 or 4 Hours.

Valuation methods and value bases of rural real estate; legal aspects of property rights, appraisal theory and procedures, condemnation appraisal, characteristics of the rural land market, soil identification and productivity, and other legal, economic, agronomic, and engineering aspects of real estate valuation. Laboratory field trips, including a practice appraisal; see Class Schedule for approximate cost. 3 undergraduate hours. 3 or 4 graduate hours. Prerequisite: ACE 232 or ACE 360; NRES 201.

ACE 449 Retirement & Benefit Planning credit: 3 or 4 Hours.

Employee benefit and retirement planning, including employer-sponsored or individually managed options, with particular attention to determining benefit and retirement needs and managing risks in specific planning situations. 3 undergraduate hours. 3 or 4 graduate hours. Credit is not given for both ACE 449 and FIN 434. Prerequisite: ACE 240, ACE 345, and ECON 302 or consent of instructor.

ACE 451 Agriculture in Intl Dev credit: 3 to 4 Hours.

Economics of agricultural development and the relationships between agriculture and other sectors of the economy in developing nations; agricultural productivity and levels of living in the less developed areas of the world; and studies of agricultural development in different world regions including Africa, Asia, and Latin America. 3 undergraduate hours. 3 or 4 graduate hours. Prerequisite: ECON 302 or consent of instructor.

ACE 452 The Latin American Economies credit: 2 to 4 Hours.

Same as ECON 452. See ECON 452.

ACE 454 Econ Dev of Tropical Africa credit: 2 to 4 Hours.

Types of African economies and growth of the exchange economy; development of natural resources, industry, trade, finance, and education; analysis of economic integration, governmental planning, and development projects; and demographic, land tenure, and institutional influences on development. 3 undergraduate hours. 2 to 4 graduate hours. Prerequisite: ECON 302 or consent of instructor.

ACE 455 Intl Trade in Food and Agr credit: 3 Hours.

Economic theory used to analyze trends and patterns of international trade in major agricultural commodities and to understand interaction between economic development, policy, and trade; welfare implications of policies affecting production, consumption, and trade; implications of protectionism, free trade, regional trade blocs, and multilateral trade liberalization, and the role for international trade institutions. 3 undergraduate hours. 3 graduate hours. Prerequisite: ECON 302 or consent of instructor.

ACE 456 Agr and Food Policies credit: 3 to 4 Hours.

Analysis of agricultural and food policies and programs and their effects on producers and consumers of agricultural products. Formulation of agricultural and food policies are examined with an emphasis on historical and current economic problems affecting agriculture and rural America. 3 undergraduate hours. 3 or 4 graduate hours. Prerequisite: ECON 302 or consent of instructor.

ACE 471 Consumer Economic Policy credit: 3 Hours.

Analysis of choice-making, buying, using, and disposing of consumer goods by families, social policy Perspectives considered. 3 undergraduate hours. No graduate credit. Prerequisite: ACE 100 or equivalent and junior standing.

ACE 474 Econ of Consumption credit: 3 to 4 Hours.

Concepts, theories, and methods for analysis of the micro and macro aspects of consumption; includes standards and content of consumption and description of consumption patterns and trends in the USA and selected other countries. 3 undergraduate hours. 3 or 4 graduate hours. Prerequisite: ECON 302 or consent of instructor; a course in statistics; junior standing.

ACE 476 Family Economics credit: 2 to 4 Hours.

Economic welfare of American families, application of economic theory to the behavior of families and individuals with respect to time allocation between the home and the market; family forms; human capital accumulation; gender differences in income; income inequality; and poverty. Role of public policy is considered. 3 undergraduate hours. 2 to 4 graduate hours. Prerequisite: ECON 302 or consent of instructor; a course in statistics; senior standing.

ACE 496 Practicum credit: 4 to 12 Hours.

Cooperatively supervised field experience in management and administration in a textile marketing business. Only four hours may be applied to the total required for a graduate degree. At the undergraduate level, up to four hours may be counted toward the hours required in Agricultural and Consumer Economics. 4 to 12 undergraduate hours. 4 to 12 graduate hours. Approved for both letter and S/U grading. Prerequisite: Consent of instructor. Not available to students on probation.

ACE 499 Seminar credit: 1 to 4 Hours.

Group discussion or an experimental course on a special topic in agricultural and consumer economics. 1 to 4 undergraduate hours. 1 to 4 graduate hours. Approved for both letter and S/U grading. May be repeated in the same semester to 4 hours, or subsequent terms to a maximum of 12 hours as topics vary.