

# FOOD, AGRICULTURAL AND RESOURCE ECONOMICS (FARE)

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## **FARE\*1040 Introduction to Environmental Economics, Law and Policy Winter Only (LEC: 5) [1.00]**

This course introduces students to a social science and policy perspective on environmental issues. The course emphasizes interactions among market exchange relationships, policy actions and legal rules and institutions. The role of scientific evidence in the resolution of environmental disputes is considered. Students participate in exercises representing different roles in environmental litigation.

**Restriction(s):** ECON\*1050 Registration in BBRM.EM, BSES, BSES:C.

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

## **FARE\*1300 Poverty, Food and Hunger Winter Only (LEC: 3) [0.50]**

This course examines the nature of poverty, food security and hunger at both the local and global levels. In so doing, it explores the nature of international development more broadly and its relevance to students studying a wide range of disciplines. It aims to provide students with the basic concepts and analytical tools required to reflect critically on international development issues in the world today and how the global poverty, food insecurity and hunger might be alleviated.

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

## **FARE\*1400 Economics of the Agri-Food System Winter Only (LEC: 4) [1.00]**

This course introduces students to the major aspects of economics, business and resource use in the Canadian agri-food sector. Students will be exposed to the techniques used by agri-food firms to plan, invest and measure performance. Decision making under both certainty and uncertainty will be considered. Students will be shown how the market equilibrium model can be used to conduct welfare analysis and modified to account for imperfect competition and externalities.

**Restriction(s):** This is a Priority Access Course. Restrictions may apply during some time periods. Please contact the department for more information.

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

## **FARE\*2410 Agri-food Markets and Policy Winter Only (LEC: 3) [0.50]**

Students will be provided with an introduction to agri-food markets, policies and institutions. Focus will be placed on: the role and function of futures markets; domestic agri-food policies; and agri-food trade policies, instruments and institutions. Economic analysis of contemporary issues in agri-food markets will be emphasized.

**Prerequisite(s):** FARE\*1040 or FARE\*1400

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

## **FARE\*2700 Survey of Natural Resource Economics Fall Only (LEC: 3) [0.50]**

This course examines how humans, within a society, allocate natural resources - e.g., water, land, forests, and fisheries. Economic concepts and methods provide the basis for discussing and understanding both the use and misuse of natural resources.

**Prerequisite(s):** 1 of ECON\*1050, FARE\*1040, FARE\*1400

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

## **FARE\*3000 International Food Sector and Policy Analysis Fall Only (LEC: 3) [0.50]**

This course explores the structure and functioning of the agri-food sector and the determinants and outcomes of food markets in different parts of the world and in countries at varying levels of economic development. In so doing, the course explores how individual countries are positioned and linked within the global agri-food system. Using an applied industrial organization perspective, the course examines the behaviour of actors within the agri-food sector and the influence of policies at the national, regional and international levels on sector performance, for example, in terms of the quality and safety, availability and price of food.

**Prerequisite(s):** 9.50 credits including (1 of ECON\*1050, FARE\*1040, FARE\*1400), (1 of ECON\*2740, STAT\*2040, STAT\*2060)

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

## **FARE\*3030 The Firm and Markets Fall Only (LEC: 3, LAB: 1) [0.50]**

A course in microeconomic theory applied to agricultural economics research. The theory of the firm is used to analyze production and resource use in agriculture. Resource allocation issues, risk responsive decision-making, and firm strategy on vertical and horizontal integration are studied. Consumer theory is used to analyze food purchase decision. How theoretical relationships are quantified and used in the analysis of public policy issues is emphasized.

**Prerequisite(s):** ECON\*2310, ECON\*2770, ECON\*3740

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

## **FARE\*3170 Cost-Benefit Analysis Winter Only (LEC: 3) [0.50]**

The primary objective of this course is to introduce students to the basic principles of Cost-Benefit Analysis so that they can evaluate the worthiness of a public project or policy. Special emphasis is given to the trade-offs associated with agricultural, environmental and natural resource policies.

**Prerequisite(s):** 1 of ECON\*2100, ECON\*2310, ECON\*2650, FARE\*2700

**Restriction(s):** This is a Priority Access Course. Restrictions may apply during some time periods. Please contact the department for more information.

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*3250 Food Security, Nutrition and International Development Fall Only (LEC: 3) [0.50]**

This course explores the relationship between international development, food security and nutrition in low and middle-income countries, taking account of the wider global context. Through applied economic analysis, alongside the perspectives of other social science disciplines, it investigates the processes through which international development impacts food security and nutrition. The role of agriculture in bringing about improvements in food security and nutrition is a key theme.

Throughout the course, there is critical assessment of the role of national and international policies and development projects and programs.

**Prerequisite(s):** 1 of ECON\*1050, FARE\*1040, FARE\*1300, IDEV\*2200

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*3310 Operations Management Fall and Winter (LEC: 3) [0.50]**

The decision-making role of the operations manager in transforming inputs into desired outputs is the primary focus of this course. The major issues and problems of designing, scheduling, operating, and controlling the production system will be examined.

**Prerequisite(s):** (ACCT\*1220 or ACCT\*2220), (1 of ECON\*2740, PSYC\*1010, STAT\*2040, STAT\*2060, STAT\*2080, STAT\*2120)

**Restriction(s):** HTM\*3120. This is a Priority Access Course. Restrictions may apply during some time periods. Please contact the department for more information.

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*3320 Supply and Value Chain Management Fall Only (LEC: 3) [0.50]**

This course focuses on the coordination of decision-making along food industry supply chains and networks to achieve strategic and operational goals. This course uses a case-based approach to instruct students in the principles of supply chain management and key concepts for the analysis of supply chain management issues.

**Prerequisite(s):** FARE\*3310

**Restriction(s):** This is a Priority Access Course. Restrictions may apply during some time periods. Please contact the department for more information.

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*4000 Agricultural and Food Policy Winter Only (LEC: 3) [0.50]**

A critical analysis of agricultural income, marketing, adjustment and trade problems and policies in the developed countries, with particular emphasis on Canadian agricultural policies.

**Prerequisite(s):** 15.00 credits including ECON\*2310

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*4220 Advanced Agribusiness Management Winter Only (LEC: 3) [0.50]**

This course is oriented toward practical application of theory and analytical principles to the identification, analysis and solution of an agribusiness organization/management problems. Students work on a major agribusiness project as management consultants with an owner/operator. The course builds upon students' prior training in accounting, finance, mathematical analysis, computer applications, economics, agriculture and management.

**Prerequisite(s):** 1 of FARE\*2410, BUS\*3320, ECON\*2770, MGMT\*3320

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*4240 Futures and Options Markets Winter Only (LEC: 3) [0.50]**

This course is an introduction to the study of the theory and application of futures, options and other derivative instruments for marketing, hedging, investment and speculative purposes. Emphasis is placed on applications of agricultural and financial instruments to real business situations.

**Prerequisite(s):** 10.00 credits including [1 of (ECON\*2560 or FIN\*2000), ECON\*3560, FARE\*2410, MGMT\*3320]

**Restriction(s):** This is a Priority Access Course. Restrictions may apply during some time periods. Please contact the department for more information.

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*4290 Land Economics Fall Only (LEC: 3) [0.50]**

The economics of property rights is applied to issues in the allocation of land among agricultural, urban and other uses: contemporary trends, problems and policies in land planning, including expropriation and regulatory takings, soil erosion policy, farmland protection policy, endangered species policy and landfills and recycling.

**Prerequisite(s):** (FARE\*2700, or ECON\*2310) 0.50 credits at the 3000 or 4000 level in FARE or ECON

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*4310 Resource Economics Winter Only (LEC: 3) [0.50]**

This course explores the role of property rights and related institutions in natural resource stewardship. Potential applications of this perspective to natural resource policy, both in Canada and internationally, are considered. Classes use a discussion-based approach. The learning objective for the course is the development of critical thinking skills. The readings emphasize original sources. Students are expected to conduct original research on some aspect of the role of property rights and related institutions in the resolution of a current natural resource stewardship problem.

**Prerequisite(s):** (1 of FARE\*2700, ECON\*2310, ECON\*2100), 0.50 credits at the 3000 or 4000 level in FARE or ECON

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*4330 Advanced Operations Management In the Agri-Food Sector Winter Only (LEC: 4) [0.50]**

This course focuses on the decision-making role of the operations manager. It provides students with the opportunity to explore and apply their knowledge in a case-based and project-based course addressing operations issues and topics in the food industry. The course focuses on the fundamental concepts, issues, and techniques for efficient and effective operations. Topics include location strategy, process strategy, forecasting, inventory management, scheduling, project management, queuing management, supply chain management, lean operations and maintenance.

**Prerequisite(s):** FARE\*3310

**Restriction(s):** This is a Priority Access Course. Restrictions may apply during some time periods. Please contact the department for more information.

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*4360 Marketing Research Winter Only (LEC: 3) [0.50]**

A study of the marketing research function in business with emphasis on its role in providing information to assist managers in making marketing decisions.

**Prerequisite(s):** 1 of ECON\*2740, PSYC\*1010, STAT\*2040, STAT\*2050, STAT\*2060, STAT\*2080

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*4370 Food & Agri Marketing Management Fall Only (LEC: 3) [0.50]**

The course focuses on the decision making role of the marketing manager who is responsible for formulating the strategic marketing plan for food and agricultural businesses. The theory of selecting market target(s) for the firm's product and/or services and the development of the marketing mix (product, price, promotion, distribution) with the aid of market research is covered. Note: Students with credit for this course may not proceed to MCS\*1000.

**Prerequisite(s):** 10.00 credits including (ACCT\*2230 or MCS\*2600)

**Equate(s):** MCS\*4370

**Restriction(s):** This is a Priority Access Course. Restrictions may apply during some time periods. Please contact the department for more information.

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*4380 Agri-Food Retailing, Merchandising and Sales Winter Only (LEC: 3) [0.50]**

This course explores the merchandising and sales function, strategies and practices used by the retail food sector. The course includes development and application of concepts tied to effective sales management, as well as strategies and approaches to undertaking retail merchandising. Where relevant, focus is placed on business-to-business or business-to-consumer approaches. Students will learn to plan, execute, and evaluate sales and retail merchandising programs in a variety of alternative distribution channels.

**Prerequisite(s):** FARE\*3310, FARE\*4370

**Restriction(s):** MCS\*4060. This is a Priority Access Course. Restrictions may apply during some time periods. Please contact the department for more information.

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*4500 Decision Science Fall Only (LEC: 3) [0.50]**

Quantitative techniques such as classical optimization, mathematical programming, simulation and input-output models are applied to firm, interregional, industry, and international problem situations in agricultural economics, including those dealing with resources and the environment. Time and risk and uncertainty dimensions are addressed.

**Prerequisite(s):** ECON\*2770

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*4550 Independent Studies I Summer, Fall, and Winter (LEC: 3) [0.50]**

A project based independent study course for majors in Agricultural Economics (of the Bachelor of Arts or Bachelor of Science in Agriculture degree programs), Agribusiness (of the Bachelor of Commerce degree program), and Environmental Economics and Policy (of the Bachelor of Science in Environmental Sciences degree program).

**Prerequisite(s):** 10.00 credits including (FARE\*2410 or FARE\*2700)

**Restriction(s):** Instructor consent required. Permission of the instructor and Chair of the Department of Food, Agricultural and Resource Economics is required.

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph

**FARE\*4560 Independent Studies II Summer, Fall, and Winter (LEC: 3) [0.50]**

An opportunity to conduct a second independent study project for majors in Agricultural Economics (of the Bachelor of Arts or Bachelor of Science in Agriculture degree programs), Agribusiness (of the Bachelor of Commerce degree program), and Environmental Economics and Policy (of the Bachelor of Science in Environmental Sciences degree program).

**Prerequisite(s):** 10.00 credits including (FARE\*2410 or FARE\*2700)

**Restriction(s):** Instructor consent required. Permission of the instructor and Chair of the Department of Food, Agricultural and Resource Economics is required.

**Department(s):** Department of Food, Agricultural and Resource Economics

**Location(s):** Guelph