AGRICULTURAL BUSINESS

The Department of Economics offers coursework for a Bachelor of Science degree in Agricultural Business. The major in Agricultural Business prepares students for advanced studies (e.g., Masters or Ph.D. in Agricultural Economics, Law School, MBA, etc.) and for careers in agricultural finance, management in agricultural supply and marketing industries, commodity merchandising and research, business research and management, farm and ranch operations, commercial farm management and appraisal, agricultural sales and marketing, agricultural reporting and public relations, agricultural extension, international activities, and government service. A minor in Agricultural Business is also possible.

Students majoring in Agricultural Business often choose elective coursework leading to minors in the College of Agriculture and Life Sciences or the Ivy College of Business, or that emphasize specific areas within agricultural business such as finance, management, commodity analysis, research, agricultural sales and marketing, environmental economics, farm and ranch operations, international economics, agricultural extension, or government service. A major in Agricultural Business with a minor in Economics is not permitted; however, a double major in Agricultural Business and Economics is permitted.

Customization of the Agricultural Business major is possible. Students may request to pursue one of three Business Options in Finance, Marketing, or Supply Chain Management. Electing a Business Option does not change the overall requirements of the Agricultural Business major. Eligibility and coursework requirements for Business Options are maintained and approved by the Department of Economics and details are available on the department website.

Student Learning Outcomes

Graduates from the Department of Economics at Iowa State University are expected to be able to:

1. Understand and apply concept of scarcity, marginal analysis, opportunity cost and comparative advantage.

2. Critically analyze the efficiency and equity implications of market and non-market processes of allocation.

3. Evaluate policies, regulations, and business strategies using economic models and theories.

4. Use quantitative and qualitative information to evaluate economic question.

5. Understand the determinants of differences in economic performance over time and across space.

Curriculum in Agricultural Business

The major in Agricultural Business requires a minimum of 120 credits and a 2.00 minimum GPA. Only 65 credits from a two-year institution may apply, which may include up to 16 technical credits. In addition, at most 9 P-NP credits of free electives can be applied toward the degree, and a minimum of 18 credits must be earned from courses taught by the Department of Economics at ISU.

International Perspective (http://www.registrar.iastate.edu/students/div-ip-guide/IntlPerspectives-current/): 3 cr.

3 cr. from approved list.

U.S. Cultures and communities (http://www.registrar.iastate.edu/students/div-ip-guide/usdiversity-courses/) (Formerly U.S. Diversity): 3 cr.

3 cr. from approved list.

Communication/Library: 13 cr.

ENGL 1500 Critical Thinking and Communication 3
ENGL 2500 Written, Oral, Visual, and Electronic Composition 3
One of the following 3
ENGL 3020 Business Communication
ENGL 3090 Proposal and Report Writing
ENGL 3140 Technical Communication
One of the following 3
SPCM 2120 Fundamentals of Public Speaking
AGEDS 3110 Presentation and Sales Strategies for Agricultural Audiences

Communication Proficiency Requirement: A grade of C or better in ENGL 2500, a C or better in either ENGL 1500 or (ENGL 3020 or ENGL 3090 or ENGL 3140), and a C or better in the speech fundamentals course (SPCM 2120 or AGEDS 3110).

Total Credits 13

Humanities and Social Sciences: 6 cr.

ECON 1020 Principles of Macroeconomics 3

Three credits from approved course list. 3

Total Credits 6

Ethics: 3 cr.

3 cr. from approved list.

Life Sciences: 6 cr.

One of the following: 3
BIOL 1010 Introductory Biology
BIOL 2110 Principles of Biology I
Three credits from approved course list.  

| Total Credits | 3 |

Mathematics: 10-11 cr.  
One of the following:  
- MATH 1600 Survey of Calculus  
- MATH 1650 Calculus I  
One of the following:  
- ECON 2070 Applied Economic Optimization  
- MATH 1660 Calculus II  
STAT 2260 Introduction to Business Statistics I  

| Total Credits | 6 |

Physical Sciences: 5 cr.  
5 credits from approved course list.  

| Total Credits | 5 |

Agricultural, Food, or Natural Resources Sciences: 6 cr.  
6 cr. from approved list.  

| Total Credits | 6 |

General Economics: 9-10 cr.  
ECON 1010 Principles of Microeconomics  
ECON 3010 Intermediate Microeconomics  
One of the following:  
- ECON 3020 Intermediate Macroeconomics  
- ECON 3530 Money, Banking, and Financial Institutions  
ECON 4920 Graduating Senior Survey  

| Total Credits | 9-10 |

† Arranged with instructor.

Business and Agricultural Business: 32 cr.  
ACCT 2840 Financial Accounting  
FIN 3010 Principles of Finance  
Six credits from ACCT 2850 or any 3000-4890 ACCT, FIN, MKT, MGMT, MIS, or SCM courses.  
ECON 1100 Orientation in Agricultural Business  
ECON 2350 Introduction to Agricultural Markets  
ECON 2920  
Three credits from STAT 3260 or DS 2110  
Nine credits of ECON 2300-2390, 3000-3890, 4000-4890 courses.  
Three credits of 4000-4890 level ECON courses.  

| Total Credits | 32 |

Electives: 22-24 cr.  
Agricultural Business majors seeking a double major in Economics must take an additional 9 credits of economics courses beyond those required for the Economics major for a total of 47 credits in economics and must earn a minimum GPA of 2.0 across ECON 1010 (http://catalog.iastate.edu/collegeofliberalartsandsciences/economics/) Principles of Microeconomics, ECON 1020 (http://catalog.iastate.edu/collegeofliberalartsandsciences/economics/) Principles of Macroeconomics, ECON 3010 (http://catalog.iastate.edu/collegeofliberalartsandsciences/economics/) Intermediate Microeconomics, and ECON 3020 (http://catalog.iastate.edu/collegeofliberalartsandsciences/economics/) Intermediate Macroeconomics, with no grade in these lower than a C#.

Bachelor of Science, Agricultural Business

Freshman

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON 1100</td>
<td>1</td>
<td>ECON 1020</td>
<td>3</td>
</tr>
<tr>
<td>ECON 1010</td>
<td>3</td>
<td>ECON 2350</td>
<td>3</td>
</tr>
<tr>
<td>ECON 3010</td>
<td>1</td>
<td>BISE 1010 or BISE 2110</td>
<td>3</td>
</tr>
<tr>
<td>ENGL 1500</td>
<td>3</td>
<td>ECON 2070 or MATH 1660</td>
<td>3-4</td>
</tr>
<tr>
<td>LIB 1000</td>
<td>1</td>
<td>Ag Science or Humanities</td>
<td>3</td>
</tr>
<tr>
<td>MATH 1600 or 1650</td>
<td>4</td>
<td>Ag Science or Humanities</td>
<td>3</td>
</tr>
<tr>
<td>16</td>
<td>15-16</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Sophomore

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 2840</td>
<td>3</td>
<td>ENGL 2500</td>
<td>3</td>
</tr>
<tr>
<td>ECON 3010</td>
<td>3</td>
<td>STAT 3260 or DS 2110</td>
<td>3</td>
</tr>
<tr>
<td>ECON 2920A</td>
<td>1</td>
<td>CHEM 1630 or PHYS 1310</td>
<td>4</td>
</tr>
<tr>
<td>STAT 2260</td>
<td>3</td>
<td>CHEM 1630L or PHYS 1310L</td>
<td>1</td>
</tr>
<tr>
<td>Ag Science or Humanities</td>
<td>3</td>
<td>International Perspectives or U.S. Cultures and Communities (formerly U.S. Diversity)</td>
<td>3</td>
</tr>
<tr>
<td>13-14</td>
<td>17</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Junior

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business elective</td>
<td>3</td>
<td>ECON 2300-2390, 3000-3890, or 4000-4890</td>
<td>3</td>
</tr>
<tr>
<td>ECON 2300-2390, 3000-3890, or 4000-4890</td>
<td>3</td>
<td>FIN 3010</td>
<td>3</td>
</tr>
<tr>
<td>SPCM 2120 or AGEDS 3110</td>
<td>3</td>
<td>International Perspectives or U.S. Cultures and Communities (formerly U.S. Diversity)</td>
<td>3</td>
</tr>
<tr>
<td>Ethics</td>
<td>3</td>
<td>ECON 3020 or 3530</td>
<td>3</td>
</tr>
</tbody>
</table>
Agricultural Business

<table>
<thead>
<tr>
<th>Credit</th>
<th>Course</th>
<th>Title</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>ECON 4000-4890</td>
<td>3</td>
<td>R</td>
</tr>
<tr>
<td>9</td>
<td>Electives</td>
<td>9</td>
<td>12</td>
</tr>
</tbody>
</table>

**Elective:**

- Business elective: 3 credits
- ENGL 3020, 3090, or 3140: 3 credits
- ECON 4920: R credits

**Senior Credits**

<table>
<thead>
<tr>
<th>Fall</th>
<th>Credits</th>
<th>Spring</th>
<th>Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business elective</td>
<td>3</td>
<td>ECON 4000-4890</td>
<td>3</td>
</tr>
<tr>
<td>ENGL 3020, 3090, or 3140</td>
<td>3</td>
<td>ECON 4920</td>
<td>R</td>
</tr>
<tr>
<td>Electives</td>
<td>9</td>
<td>Electives</td>
<td>12</td>
</tr>
</tbody>
</table>

**Electives:** 12 credits

**Agricultural Business Minor**

The Department of Economics offers a minor in Agricultural Business. The minor requires at least 15 credits, including 6 credits in courses numbered 3000 or above taken at Iowa State University. The minor must include at least 9 credits that are not used to meet any other Department, College, or University requirement. Courses to be included in the minimum of 15 credits include the following:

- ECON 1010: Principles of Microeconomics: 3 credits
- ECON 2300: Farm Business Management: 3 credits
- ECON 2350: Introduction to Agricultural Markets: 3 credits
- ECON 3010: Intermediate Microeconomics: 3-4 credits

Three credits of ECON courses from 3000-3890, 4000-4890 courses: 3 credits

The Department of Economics has concurrent Bachelor of Science / Master of Science (B.S./M.S.) programs designed especially for seniors who wish to pursue advanced studies. Concurrent B.S./M.S. programs are agricultural business (B.S.) with agricultural economics (M.S.) or with economics (M.S.). The concurrent B.S./M.S. program allows seniors to complete an M.S. degree within 12 months of B.S. graduation.

For more information about our concurrent undergraduate and graduate programs in Agricultural Economics, visit: https://www.econ.iastate.edu/iowa-state-ms-econ-programs/.

See Master of Science or Ph.D. in Agricultural Economics.