

2004-2006 Graduate Calendar

The information published in this Graduate Calendar outlines the rules, regulations, curricula, programs and fees for the 2004-2006 academic years, including the Summer Semester 2005, the Fall Semester 2005 and the Winter Semester 2006.

For your convenience the Graduate Calendar is available in PDF format.

If you wish to link to the Graduate Calendar please refer to the Linking Guidelines.

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Disclaimer

The Office of Graduate Program Services has attempted to ensure the accuracy of this on-line Graduate Calendar. However, the publication of information in this document does not bind the university to the provision of courses, programs, schedules of studies, fees, or facilities as listed herein.

Limitations

The University of Guelph reserves the right to change without notice any information contained in this calendar, including any rule or regulation pertaining to the standards for admission to, the requirements for the continuation of study in, and the requirements for the granting of degrees or diplomas in any or all of its programs.

The university will not be liable for any interruption in, or cancellation of, any academic activities as set forth in this calendar and related information where such interruption is caused by fire, strike, lock-out, inability to procure materials or trades, restrictive laws or governmental regulations, actions taken by the faculty, staff or students of the university or by others, civil unrest or disobedience, or any other cause of any kind beyond the reasonable control of the university.

The University of Guelph reaffirms section 1 of the Ontario Human Rights Code, 1981, which prohibits discrimination on the grounds of race, ancestry, place of origin, colour, ethnic origin, citizenship, creed, sex, sexual orientation, handicap, age, marital status or family status.

The university encourages applications from women, aboriginal peoples, visible minorities, persons with disabilities, and members of other under-represented groups.

Table of Contents

Agricultural Economics and Business	33
MSc Program	33
PhD Program	34
Interdepartmental Programs	34
Courses	34

Agricultural Economics and Business

The graduate program in Agricultural Economics and Business offers opportunities for master of science (MSc) and doctor of philosophy (PhD) studies in agricultural economics. The MSc and PhD are research-oriented degrees which require both course work and a thesis.

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MSc Program

The MSc program emphasizes the economics of agricultural markets, food business economics and resource and environmental economics.

The aim of the MSc program is to develop in students a fundamental understanding of economic principles and their application in identifying and solving relevant problems related to agriculture, food and related fields. The program also strives to develop appropriate analytical, methodological, and communication skills to enable students to analyze agriculture and resource problems effectively and explain their findings.

Feb. 17, 2006

Admission Requirements

The minimum requirement is an honours baccalaureate with a minimum B- standing. All students entering the MSc program in agricultural economics will have already taken, or be expected to take at the initiation of the program, the following basic courses:

1. Intermediate level micro- and macro-economic theory (ECON*2310 and ECON*2410, or equivalent).
2. Calculus and matrix algebra with applications to economics (ECON*2770, or equivalent).
3. Intermediate level statistics (ECON*3740, or equivalent).

These make-up courses, if needed, do not carry graduate credit and, in some instances, may be supplemented with other undergraduate courses at the discretion of the Graduate Advisory Committee.

Degree Requirements

The MSc program consists of a set of core courses plus other courses of the student's choice in the areas of concentration and supporting fields. Graduate students are expected to select the courses they want to pursue before the beginning of their second semester. In addition to course work requirements, the student must prepare a thesis on a topic approved by his/her advisory committee. With an appropriate undergraduate background, a student should be able to complete the MSc program with thesis in five or six full-time semesters (18 to 24 months).

The minimum course work requirements (assuming all undergraduate background requirements have been met) are:

1. Microeconomic Theory (ECON*3710 or ECON*6000) and Macroeconomic Theory (ECON*4810 or ECON*6020);
2. one graduate course in quantitative methods selected from AGE*6360, ECON*6050, or COST*6060;
3. two graduate courses in agricultural economics;
4. one additional graduate course; and
5. a seminar course (AGE*6800).

Students interested in emphasizing one of the three fields emphasized by the Master's program are advised to take the following courses:

Economics of Agricultural Markets:

- Microeconomic Theory (ECON*3710 or ECON*6000)
- Macroeconomic Theory (ECON*4810 or ECON*6020)
- One of the three graduate course in quantitative methods selected from:
 - Mathematical Programming (AGE*6360)
 - Econometrics (ECON*6050 or ECON*6140)
 - Multivariate Statistics (COST*6060)
- Two graduate courses in agricultural economics
- One additional graduate course
- One-credit seminar course (AGE*6800)

Natural Resource and Environmental Economics:

- Microeconomic Theory (ECON*3710 or ECON*6000)
- Macroeconomic Theory (ECON*4810 or ECON*6020)
- One of the three graduate course in quantitative methods selected from:
 - Mathematical Programming (AGE*6360)
 - Econometrics (ECON*6050 or ECON*6140)
 - Multivariate Statistics (COST*6060)
- Renewable Resource Economics (AGE*6610)
- Cost-Benefit Analysis (AGE*6320)
- Environmental Economics (ECON*6800)
- One of the following:
 - One-credit seminar course (AGE*6800)

Food Business Economics:

- Microeconomic Theory (ECON*3710 or ECON*6000)
- Macroeconomic Theory (ECON*4810 or ECON*6020)
- One of the three graduate course in quantitative methods selected from:
 - Mathematical Programming (AGE*6360)
 - Econometrics (ECON*6050 or ECON*6140)
 - Multivariate Statistics (COST*6060)
- Three of the following:
 - Marketing Management (AGE*6110)
 - Business Policy (AGE*6140)
 - Agricultural Policy (AGE*6220)
 - Agricultural Trade Policy (AGE*6240)
 - Operations Management (AGE*6410)
 - Advanced Agricultural Marketing Analysis (AGE*6570)

- Advanced Price Analysis (AGEC*6540)

One-credit seminar course (AGEC*6800)

Note that students electing to take certain courses that are offered to MBA students in the department may be required to successfully complete more than six taught courses.

PhD Program

The PhD program in agricultural economics focuses on three major areas of emphasis:

- Economics of agricultural markets
- Food business economics
- Resource and environmental economics

Across these areas there is a focus on both developed and developing countries. Students in the PhD program must choose an area of specialization relevant to their thesis research, plus complete courses in economic theory and economic research methods. All students must complete and defend a thesis in their chosen area of specialization.

Admission Requirements

Students are admitted to the PhD program in the Fall of each year. Students entering the PhD program are expected to have satisfied the requirements, or their equivalents, of the department's MSc degree in Agricultural Economics (or will be required to make up any deficiencies before admission to the PhD program). In cases where a student's master's degree is not equivalent to that offered by the department, the student may initially be accepted into the MSc program and may then apply for transfer to the PhD program at some time during the first three semesters. Applications for transfer must be supported by the Agricultural Economics Graduate Studies Committee and approved by the Board of Graduate Studies. The student does not have to complete all the requirements of the MSc before transferring to the PhD program, but must achieve high academic standing.

Degree Requirements

The student is expected to demonstrate competence in a major field of specialization (see below). Six graduate courses or their equivalents related to this field are normally required. Further, a student must successfully complete a program of study in microeconomic theory, consisting of two graduate level courses, plus three courses in economic research methods. Although a total of 11 courses is a recommended minimum, students able to demonstrate satisfactory level of competence in any of these requirements may have these course requirements adjusted accordingly.

All students must complete the following microeconomic theory and economic research methods courses:

Microeconomic Theory:

ECON*6000	Microeconomic Theory I
ECON*6010	Microeconomic Theory II

Economic Research Methods:

AGEC*6360	Mathematical Programming
AGEC*6100	The Methodology of Economics

Plus ONE of:

ECON*6050	Introduction to Econometric Methods
ECON*6140	Econometrics I
COST*6060	Multivariate Research Methods

Specialized Field of Study:

In addition, students must complete the following courses related to their chosen area of specialization:

AGEC*6400	Advanced Topics in Agricultural Economics
Plus FIVE from:	
AGEC*6420	The Economics of the Firm: Concepts with Applications
AGEC*6020	Economics of Food Safety and Quality
AGEC*6540	Advanced Price Analysis
AGEC*6570	Advanced Agricultural Marketing Analysis
ECON*6700	Industrial and Market Organization
AGEC*6250	Futures and Options
AGEC*6240	Agricultural Trade Policy
AGEC*6220	Agricultural Policy
ECON*6300	International Trade Theory
AGEC*6610	Economics of Renewable Resources
ECON*6800	Environmental Economics
ECON*6020	Macroeconomics I
ECON*6350	Economic Development
AGEC*6600	Agriculture in Economic Development
AGEC*6320	Cost Benefit Analysis
AGEC*6700	Advanced Resource Economics

Any other course approved by the Department Graduate Advisory Committee.

Students are required to complete their course work by the end of the fourth semester.

The required courses will prepare the student for the qualifying examination. The first element of the qualifying examination covers microeconomics theory, which is taken after the second semester. The second element examines competence in agricultural economics as a whole and the chosen field of specialization. The third element consists of an oral defence of a thesis proposal. The second and third elements are taken at the end of the

fourth semester. Qualification must be completed by the end of the fifth semester at the very latest. Upon satisfactory completion of the qualifying examinations the student becomes a candidate for the PhD degree.

Interdepartmental Programs

Business Studies MBA Program

The Department of Agricultural Economics and Business participates in the MBA program in the field of agribusiness management. Those faculty members whose research and teaching expertise includes aspects of business administration offer core courses for MBA students. Please consult the Business Studies listing for a detailed description of the MBA program.

International Development Studies Collaborative MA/MSc Program

The Department of Agricultural Economics and Business participates in the MA/MSc program in Collaborative International Development Studies (CIDS). Please consult the Collaborative International Development Studies listing for a detailed description of the MA/MSc collaborative program including the special additional requirements for each of the participating departments.

Resource and Environmental Economics PhD Program

The department shares with the Department of Economics a PhD program in resource and environmental economics. The normal basis for admission to this program is a recognized master's degree in economics or agricultural economics with high academic standing. All students must complete required course work; pass qualifying examinations in three fields (economic theory, and two of the fields listed above); and submit and defend an acceptable thesis. This program is described in detail under Resource and Environmental Economics.

Courses

Production Economics

AGEC*6020 Economics of Food Safety and Quality U [0.50]

The overall aim of the course is to explore economic aspects of food safety and quality and the ways in which economics can aid understanding of food safety and quality issues.

Prerequisite(s): ECON*3710 or ECON*6000.

AGEC*6360 Mathematical Programming F [0.50]

A study of the algebra, assumptions and economic logic of important optimizing techniques and their application to problems in quantitative economics.

AGEC*6420 The Economic of the Firm: Concepts and Applications F [0.50]

This course examines the traditional production economics literature on production functions, cost functions and profit functions as those relationships are used in applied economics analysis. The theory behind the certainty equivalent profit model and its application to decision making under risk is introduced. Optimal capital replacement models used agricultural economics are studied. Finally, selected new developments in the economic theory of the firm are examined.

AGEC*6430 Case Studies in Farm Management U [0.50]

Identification of problems and opportunities on selected representative farms; use of selected management tools for diagnostic analysis and planning; evaluation of relevant management strategies based on the concept of management as a continuous decision-making process.

Agricultural Market Analysis

AGEC*6540 Advanced Price Analysis W [0.50]

The application of microeconomic theory to agricultural commodity modelling, with emphasis on the specification, estimation and interpretation of supply, demand and market equilibrium models.

AGEC*6570 Advanced Agricultural Marketing Analysis S [0.50]

A study of agricultural and food marketing problems with particular emphasis on the application of economic theory and research methods to selected empirical problems.

Prerequisite(s): ECON*3710 or ECON*6000

Agricultural Policy and Trade

AGEC*6220 Agricultural Policy W [0.50]

A critical analysis of contemporary issues in the agricultural policy of affluent economies, with emphasis on Canadian policies.

AGEC*6240 Agricultural Trade F [0.50]

An examination of conceptual and empirical problems, policies, and institutional arrangements in international trade of agricultural products.

AGEC*6600 Agriculture in Economic Development F [0.50]

The course is concerned with the role of agriculture as a source of food, fibre and employment in developing countries. The interaction between agriculture and other sectors of the economy and other countries is also examined.

Prerequisite(s): ECON*1050 and ECON*1100

Natural Resource Economics**AGEC*6320 Cost Benefit Analysis S [0.50]**

A presentation of the theory and methods used in cost benefit analysis. The course will examine selected case studies; and it will include a discussion of both renewable and non-renewable resources.

AGEC*6610 Economics of Renewable Resources F [0.50]

This course is concerned with the optimal use of renewable resources, i.e., resources that exhibit growth or regeneration over a cycle. Models of dynamic allocation are discussed and the role of government in altering the market allocation is considered.

AGEC*6630 Regional Economic Models U [0.50]

Theories and research in regional economics stressing regional development, socio-economic accounting, analysis of structure and growth, economic base and multiplier models.

AGEC*6690 Program Evaluation U [0.50]

An advanced seminar dealing with the theory and practice of program evaluation focusing on public sector programs in agriculture and rural development, international and domestic case studies.

AGEC*6700 Advanced Resource Economics W [0.50]

Seminar on the literature, current research, and methods of analysis in natural resource economics.

Agribusiness Management**AGEC*6070 Research Methods for Managers F [0.50]**

The objective of the course is to provide students with a working knowledge of quantitative and qualitative techniques used in the analysis of management problems. The emphasis is on the application and interpretation of quantitative and qualitative methods rather than on theoretical background.

AGEC*6110 Marketing Research W [0.50]

A study of marketing research analysis in agribusiness firms, with emphasis on the marketing research function and the application of quantitative problem solving techniques.

AGEC*6120 Marketing Management F [0.50]

A study of marketing decision-making in agribusiness firms, with emphasis on the formulation of strategic marketing plans

AGEC*6130 Special Topics in Financial Management U [0.50]

An advanced course for students who wish to explore current and future topics in financial management, trends and problems in financial management, and capital and investment theory related to food and agribusiness firms.

AGEC*6140 Food and Agribusiness Strategic Management U [0.50]

An advanced course requiring the application of conceptual, analytical, problem identification, and problem solving skills to develop organizational strategy. Food, agribusiness and other cases are used to explore the development and implementation of strategy and to assess the dynamic relationship between strategy and competition.

AGEC*6180 Financial and Managerial Accounting F [0.50]

This course emphasizes the gathering and use of financial information to facilitate effective financial and management decisions. Cases are used to approach the subject from the perspective of the user of accounting information rather than that of the supplier.

AGEC*6200 Financial Management W [0.50]

This course takes the viewpoint of the senior financial officer of a commercial enterprise. The focus is on the management of cash, accounts receivable, inventories and capital assets, as well as on the sourcing of funds through short-term liabilities, long-term debt and owners' equity.

Prerequisite(s): AGEC*6180

Restriction(s): Non MBA students only by permission of instructor

AGEC*6230 Food and Agribusiness Economics and Policy W [0.50]

An analysis of economic and policy issues relevant for food and agribusiness managers in affluent economies, with emphasis on the economic and policy environment that exists within North America.

AGEC*6250 Futures and Options W [0.50]

The theory and application of futures, options and other derivative securities for marketing, risk management, and investment purposes. Emphasis is placed on application of the instruments to real business situations, and on the development and implementation of trading strategies designed to meet the precise needs of specific business clients.

AGEC*6260 Managing Business Risk U [0.50]

This course is designed to help students recognize, measure and understand different components of business risk. Case studies are used to explore and evaluate risk management alternatives and to implement and monitor risk mitigating strategies. Corporate responsibility in relation to risk management is also addressed.

AGEC*6410 Operations Management I S [0.50]

Overview of the management problems involved in planning, operating and controlling the systems used in operations, with emphasis on farm and agribusiness applications.

AGEC*6750 Problems in Agricultural Business F [0.50]

Seminar course with industry speakers, in preparation to AGEC*6760, and leading to a formal business project proposal.

Other Courses**AGEC*6400 Advanced Topics in Agricultural Economics S [0.50]**

The application of economic theory and various contemporary tools of economic analysis in solving production problems in the agricultural sector of the economy.

AGEC*6760 Major Project in Food and Agribusiness Management U [0.50]

Management project leading to a referenced technical report on some aspect of food and agribusiness management. Completion of this course requires a formal presentation of the project to faculty and students.

AGEC*6100 The Methodology of Economics W [0.50]

Alternative views on the methodology of economics are reviewed and assessed. The process of problem identification in the development of a research project proposal is investigated.

AGEC*6720 Readings in Agricultural Economics F,S,W [0.00]

A reading course on selected topics of special interest. May be offered to individual students or to groups of students in any semester.

AGEC*6800 Seminar in Agricultural Economics F,S [0.50]

Students in the MSc and PhD programs must present a department seminar on a topic of the student's choice in agricultural economics. For MSc students the seminar must be presented by the completion of their fourth semester in the program.