

# Agricultural Economics

## College of Agriculture, Food and Environment

The Agricultural Economics program enables graduates to pursue careers in agribusiness and food industries, international marketing and trade, farm management and production, and related opportunities. Opportunities are also available in public policy for agriculture and rural America and environmental economics. These career opportunities may be found in both the private and public sectors. Economic theory is applied to problems concerning the production, marketing, and distribution of agricultural and food products and also to public policy and natural resource and environmental issues facing rural communities.

Agricultural Economics students choose one of three options (1) Agribusiness Management & Food Marketing, (2) Agricultural Economics, or (3) Advanced Studies in Agricultural Economics.

### Graduation Requirements

To earn the Bachelor of Science in Agricultural Economics, students must have a minimum of 120 credit hours with at least a 2.0 grade-point average in either of the first two program options or at least a 3.4 grade-point average in the Advanced Studies option. Students must earn a minimum grade of **C** in each of the five agricultural economics courses required in the major. A minimum of 45 credit hours must be from upper division courses (300 and above). Remedial courses may **not** be counted toward the total hours required for the degree. In addition to UK Core requirements, students must complete college, departmental and support requirements.

### UK Core Requirements

See the *UK Core* section of the 2019-2020 *Undergraduate Bulletin* for the complete UK Core requirements. The courses listed below are (a) recommended by the college, or (b) required courses that also fulfill UK Core areas. Students should work closely with their advisor to complete the UK Core requirements. NOTE: Students who enter/transfer into the College and have already satisfied the UK Core Community, Culture and Citizenship in the USA requirement are not required to take GEN 100.

#### I. Intellectual Inquiry in Arts and Creativity

Choose one course from approved list ..... 3

#### II. Intellectual Inquiry in the Humanities

Choose one course from approved list ..... 3

#### III. Intellectual Inquiry in the Social Sciences

AEC 110 Current Issues in Agricultural Economics  
or course from approved list ..... 3

#### IV. Intellectual Inquiry in the Natural, Physical, and Mathematical Sciences

Choose one course from approved list ..... 3

#### V. Composition and Communication I

CIS/WRD 110 Composition and Communication I ..... 3

#### VI. Composition and Communication II

CIS/WRD 111 Composition and Communication II ..... 3

#### VII. Quantitative Foundations

MA 123 Elementary Calculus and Its Applications  
or  
MA 113 Calculus I ..... 4

#### VIII. Statistical Inferential Reasoning

STA 296 Statistical Methods and Motivations ..... 3

#### IX. Community, Culture and Citizenship in the USA

GEN 100 Issues in Agriculture, Food and Environment ..... 3

#### X. Global Dynamics

Choose one course from approved list ..... 3

**UK Core hours** ..... **31**

### Graduation Composition and Communication Requirement (GCCR)

NOTE: AEC 306 is both a GCCR and major requirement. Students must receive a grade of **C** or better in AEC 306.

AEC 306 Technical Communication in Economics ..... 3

### Graduation C-omposition and Communication

Requirement hours (GCCR) ..... 3

### OPTIONS

#### 1: Agribusiness Management & Food Marketing Option

This option provides a program of study for students interested in careers in marketing, sales, and management of farms or firms involved in production, financing, processing, marketing and distribution of food and agricultural products, depending on the electives chosen.

NOTE: MA 113 or MA 123 satisfies the UK Core Quantitative Foundations requirement and STA 296 satisfies the UK Core Statistical Inferential Reasoning requirement. Students must earn a **C** or higher in MA 113 or MA 123 to take AEC 303 and a **C** or higher in ECO 201 to take any AEC 300 level or higher course.

#### Premajor Requirements

#### Hours

CS 101 Introduction to Computing I ..... 3

or

B&E 105 Technology for Business Solutions ..... 1

ECO 201 Principles of Economics I ..... 3

ECO 202 Principles of Economics II ..... 3

MA 113 Calculus I ..... 4

OR

MA 123 Elementary Calculus and Its Applications ..... 4

and

MA 162 Finite Mathematics and Its Applications ..... 3

STA 296 Statistical Methods and Motivations ..... 3

ECO 391 Economic and Business Statistics ..... 3

**Subtotal: Premajor hours** ..... **17-22**

#### Major Requirements

#### Hours

NOTE: Students must receive a grade of **C** or better in AEC 302, AEC 303, AEC 305, AEC 306, and AEC 422 required for graduation.

Students may count only one of the following towards their major requirements: AEC 324, AEC 325, AEC 326.

AEC 301 Career Readiness for Agricultural Economics ..... 1

AEC 302 Agricultural Management Principles ..... 4

AEC 303 Microeconomic Concepts in Agricultural Economics ..... 3

AEC 305 Food and Agricultural Marketing Principles ..... 3

AEC 422 Agribusiness Management ..... 3

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University of Kentucky is accredited by the Southern Association of Colleges and Schools Commission on Colleges to award associate, baccalaureate, masters, and doctorate degrees. Contact the Commission on Colleges at 1866 Southern Lane, Decatur, Georgia 30033-4097, call 404-679-4500, or online at [www.sacscoc.org](http://www.sacscoc.org) for questions about the accreditation of University of Kentucky.

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plus 9 hours at the 300+ level .....	9
plus 3 hours at 400+ level .....	3
<b>Subtotal: Major hours</b> .....	<b>26</b>

## Academic Enrichment Requirement Hours

NOTE: Additional credit hours of AEC 399 beyond one (1) credit shall not count towards the AEC Major Requirements, but additional graded credit hours of AEC 395 or AEC 580 beyond one (1) credit may count towards that requirement.

AEC 395 Independent Research in Agricultural Economics .....	1
AEC 396 International Studies in Agricultural Economics .....	1
AEC 399 Experiential Learning in Agricultural Economics .....	1
AEC 580 Special Problems in Agricultural Economics .....	1
<b>Subtotal: Academic Enrichment hours</b> .....	<b>4</b>

## Specialty Support Hours

ACC 201 Financial Accounting I .....	3
ACC 202 Managerial Uses of Accounting Information .....	3
AN 300 Analyzing Business Operations .....	3
FIN 300 Corporation Finance .....	3
MGT 301 Business Management .....	3
MKT 300 Marketing Management .....	3

plus 3 additional hours of courses at the 200 level or higher to fulfill the student's area of interest and selected with advisor's approval from the College of Agriculture, Food and Environment, the Gatton College of Business and Economics or the departments of COM, CS, GEO, MA, PPL, PS, PSY, SOC, STA and WRD (excluding WRD 203) .....

<b>Subtotal: Specialty Support hours</b> .....	<b>21</b>
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## Electives

Electives should be selected by the student to complete the minimum total of 120 hours required for graduation.

<b>Subtotal: Electives</b> .....	<b>minimum of 16</b>
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<b>TOTAL HOURS:</b> .....	<b>120</b>
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## 2: Agricultural Economics Option

This option provides a program of study for students interested in careers in rural public policy analysis, rural economic development, natural resource and environmental economics, cooperative extension, or other individualized programs.

NOTE: MA 113 or MA 123 satisfies the UK Core Quantitative Foundations requirement and STA 296 satisfies the UK Core Statistical Inferential Reasoning requirement. Students must earn a C or higher in MA 113 or MA 123 to take AEC 303 and a C or higher in ECO 201 to take any AEC 300 level or higher course.

### Premajor Requirements Hours

ECO 201 Principles of Economics I .....	3
ECO 202 Principles of Economics II .....	3
MA 113 Calculus I .....	4
<b>OR</b>	
MA 123 Elementary Calculus and Its Applications .....	4
<b>and</b>	
MA 162 Finite Mathematics and Its Applications .....	3
STA 296 Statistical Methods and Motivations .....	3
ECO 391 Economic and Business Statistics .....	3
<b>Subtotal: Premajor hours</b> .....	<b>16-19</b>

### Major Requirements Hours

NOTE: Students must receive a grade of C or better in AEC 302, AEC 303, AEC 305, AEC 306, and AEC 490 required for graduation.

Students may count only one of the following towards their major requirements: AEC 324, AEC 325, AEC 326.

AEC 301 Career Readiness for Agricultural Economics .....	1
AEC 302 Agricultural Management Principles .....	4
AEC 303 Microeconomic Concepts in Agricultural Economics .....	3
AEC 305 Food and Agricultural Marketing Principles .....	3
AEC 490 Quantitative Methods and Price Analysis .....	3

plus 9 hours at the 300+ level .....	9
plus 3 hours at 400+ level .....	3

<b>Subtotal: Major hours</b> .....	<b>26</b>
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## Academic Enrichment Requirement Hours

NOTE: Additional credit hours of AEC 399 beyond one (1) credit shall not count towards the AEC Major Requirements, but additional graded credit hours of AEC 395 or AEC 580 beyond one (1) credit may count towards that requirement.

AEC 395 Independent Research in Agricultural Economics .....	1
AEC 396 International Studies in Agricultural Economics .....	1
AEC 399 Experiential Learning in Agricultural Economics .....	1
AEC 580 Special Problems in Agricultural Economics .....	1
<b>Subtotal: Academic Enrichment hours</b> .....	<b>4</b>

## Specialty Support Hours

ACC 201 Financial Accounting I .....	3
ACC 202 Managerial Uses of Accounting Information .....	3
plus 15 additional hours of courses at the 200 level or higher to fulfill the student's area of interest and selected with advisor's approval from the College of Agriculture, Food and Environment, the Gatton College of Business and Economics or the departments of COM, CS, GEO, MA, PPL, PS, PSY, SOC, STA and WRD (excluding WRD 203) .....	15
<b>Subtotal: Specialty Support hours</b> .....	<b>21</b>

## Electives

Electives should be selected by the student to complete the minimum total of 120 hours required for graduation.

<b>Subtotal: Electives</b> .....	<b>minimum of 19</b>
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<b>TOTAL HOURS:</b> .....	<b>120</b>
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## 3: Advanced Studies in Agricultural Economics Option

This option targets students who plan to pursue graduate study in law (JD), business (MBA), public policy (MPA), or other areas including agricultural economics (MS) and international affairs (MA). This option is only available to students who maintain at least a 3.4 cumulative grade-point average. Students that complete this option will receive Departmental Honors in Agricultural Economics. Students in this option that have at least a 3.5 grade-point average in their major coursework are eligible to apply at the end of their Junior year for admission to the Department's two University Scholars Programs where 12 credit hours from their undergraduate degree may also count towards a master's degree at UK in Agricultural Economics (MS) or international affairs (Patterson School). Students enrolled in the Lewis Honors College who complete this option will satisfy their 2nd Tier Honors requirements (6 credit hours), Honors Experience requirement (6 credit hours), and Honors Capstone requirement (3 credit hours).

**Important:** This option requires students to substitute 9 hours of lower-level major elective or specialty support credit with 9 hours of graduate-level course work completed for graduate credit and selected with their advisor's approval. Graduate-level courses include 500+ level AEC courses and non-AEC courses at the 400G level or higher.

NOTE: MA 113 satisfies the UK Core Quantitative Foundations requirement and STA 296 satisfies the UK Core Statistical Inferential Reasoning requirement. Students must earn a C or higher in MA 113 to take AEC 303 and a C or higher in ECO 201 to take any AEC 300 level or higher course.

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## Premajor Requirements Hours

ECO 201 Principles of Economics I .....	3
ECO 202 Principles of Economics II .....	3

MA 113 Calculus I

**or**

MA 137 Calculus I with Life Science Applications .....	4
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STA 296 Statistical Methods and Motivations .....	3
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ECO 391 Economic and Business Statistics .....	3
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**Subtotal: Premajor hours .....** 16

## Major Requirements Hours

NOTE: Students must receive a grade of C or better in AEC 302, AEC 303, AEC 305, and AEC 580.

Students may count only one of the following towards their major requirements: AEC 324, AEC 325, AEC 326.

AEC 301 Career Readiness for Agricultural Economics .....	1
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AEC 302 Agricultural Management Principles .....	4
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AEC 303 Microeconomic Concepts in Agricultural Economics .....	3
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AEC 305 Food and Agricultural Marketing Principles .....	3
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AEC 580 Special Problems in Agricultural Economics .....	3
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plus 9 hours at the 300+ level .....	9
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plus 3 hours at 400+ level .....	3
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**Subtotal: Major hours .....** 26

## Academic Enrichment Requirement Hours

Choose one of the following:

UK-affiliated education abroad course .....	3
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AEC 399 Experiential Learning in Agricultural Economics .....	3
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**Subtotal: Academic Enrichment hours .....** 3

## Specialty Support Hours

ACC 201 Financial Accounting I .....	3
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ACC 202 Managerial Uses of Accounting Information .....	3
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plus 15 additional hours of courses at the 200 level or higher to fulfill the student's area of interest and selected with advisor's approval from the College of Agriculture, Food and Environment, the Gatton College of Business and Economics or the departments of COM, CS, GEO, MA, PPL, PS, PSY, SOC, STA and

WRD (excluding WRD 203) .....	15
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**Subtotal: Specialty Support hours .....** 21

## Electives

Electives should be selected by the student to complete the minimum total of 120 hours required for graduation.

**Subtotal: Electives .....** minimum of 20

**TOTAL HOURS: .....** 120