

## **AGRICULTURAL ECONOMICS**

Agricultural economics combines the technical aspects of agriculture with the business aspects of management, marketing, and finance. Students are prepared for a wide variety of exciting careers in the marketing of commodities sold and inputs purchased by agricultural producers; agricultural finance; and management of agribusinesses, farms and ranches. In addition, many graduates pursue successful careers in government service, economic development, commodity promotion and agricultural policy analysis.

### **The Program**

The agricultural economics program emphasizes decision making, technical expertise and communication with a focus on agriculture and the food industry. Students are trained to be decision makers through course work and practical experience in agriculture, analytical and communication skills, team building, economic theory and agricultural policy.

The agricultural economics program is flexible. Students may complement required courses with classes from within the Department of Agribusiness and Applied Economics, as well as from other programs across campus. Students planning careers in production agriculture are encouraged to enroll in courses in crop and livestock sciences, agricultural systems or other production-oriented courses within the college. Students wanting careers in the food industry may select courses in food science and food safety, transportation or business. Students wishing to work in agricultural education, communication or extension can add courses in production agriculture, education or communication to their programs. By working with their academic advisor, agricultural economics students can identify courses that allow them to pursue interests in renewable energy, risk management, rural economic development, finance and natural resource management. Regardless of student selection of elective courses, the agricultural economics program contains a common core of classes introducing students to economic theory, farm management, agricultural finance, crop and livestock marketing, quantitative methods, and laws and policies important to agriculture.

The Department of Agribusiness and Applied Economics also offers majors in agribusiness and in economics and offers minors in agribusiness and economics.

### **The Faculty**

The department has 20 faculty members involved in teaching, research and extension. Our faculty have received numerous prestigious teaching and research awards, including the Burlington Northern Foundation Faculty Achievement Award; the Fargo Chamber of Commerce Distinguished Professorship Award; the Chancellor's Award for Academic Leadership; the Western Agricultural Economics Association's Outstanding Educator Award; the Premier Forecaster Award; the Eugene R. Dahl Excellence in Research Award, Senior Faculty; and the Teaching Award of Merit from the National Association of Colleges and Teachers of Agriculture. Faculty expertise varies across a wide range of specialties, including agricultural marketing, production, natural resource management, economic development, trade, finance, cooperatives and agricultural law.

### **Career Opportunities**

Agricultural economics graduates have become loan officers; managers of farm supply, equipment firms and grain elevators; sales representatives with chemical, seed, feed and fertilizer companies; economists with state and federal agencies; and commodity merchandisers. About 30 percent of the graduates choose to farm and ranch. While many graduates remain in North Dakota or Minnesota, others begin careers throughout the nation and the world.

### **Financial Aid and Scholarships**

Several \$500 scholarships are available to outstanding freshmen entering the program each fall semester. Scholarships also are available to transfer students and students already in the agribusiness program at North Dakota State University.

The department annually awards over \$100,000 in scholarships (ranging from \$500 to \$10,500) to students majoring in agribusiness and agricultural economics.

The College of Agriculture, Food Systems, and Natural Resources awards scholarships each year. For more information on scholarships, go to: <https://www.ndsu.edu/admission/scholarships/>.

Student loan, grant and work-study information is available from the Office of Financial Aid and Scholarships or One Stop.

## Agricultural Economics Plan of Study

Please note this is a sample plan of study; actual student schedules will vary depending on start year, individual goals, applicable transfer credit, and course availability. Students are encouraged to work with their academic advisor on a regular basis to review degree progress and customize their own plan of study.

<b>Freshman</b>			
<b>Fall</b>	<b>Credits</b>	<b>Spring</b>	<b>Credits</b>
ECON 189 Skills for Academic Success <sup>1</sup>	1	ECON 201 Principles of Microeconomics	3
MATH 103 College Algebra (pre-req for Math 144)	3	MATH 144 Mathematics for Business	4
ENGL 110 College Composition I	4	ENGL 120 College Composition II	3
Gen Ed Wellness	2	Gen Ed Humanities & Fine Arts	3
Gen Ed Science & Technology	4	Ag Sci Elective	3
	<b>14</b>		<b>16</b>
<b>Sophomore</b>			
<b>Fall</b>	<b>Credits</b>	<b>Spring</b>	<b>Credits</b>
COMM 110 Fundamentals of Public Speaking	3	AGEC 244 Agricultural Marketing	3
AGEC 242 Introduction to Agricultural Management	3	AGEC 246 Introduction to Agricultural Finance	3
ECON 202 Principles of Macroeconomics	3	ECON 341 Intermediate Microeconomics	3
MIS 116 Business Use of Computers	3	Ag Sci Elective	3
Gen Ed Science & Technology	2	Gen Ed Humanities & Fine Arts	3
	<b>14</b>		<b>15</b>
<b>Junior</b>			
<b>Fall</b>	<b>Credits</b>	<b>Spring</b>	<b>Credits</b>
AGEC 339 Quantitative Methods & Decision Making	3	AGEC 344 or 346 Agricultural Price Analysis or Applied Risk Analysis, (or AGECE 342 Farm and Agribusiness Management II in Fall)	3
ECON 324 or 343 Money and Banking or Intermediate Macroeconomics	3	ACCT 201 Elements of Accounting II	3
ACCT 102 or 200 Fundamentals of Accounting or Elements of Accounting I	3	AGEC 300/400 Elective	3
STAT 330 Introductory Statistics	3	Gen Ed 300 Level English	3
Upper Level Comm	3	Ag Sci Elective	3
	<b>15</b>	STAT 331 Regression Analysis	2
			<b>17</b>
<b>Senior</b>			
<b>Fall</b>	<b>Credits</b>	<b>Spring</b>	<b>Credits</b>
AGEC 375 Applied Agricultural Law (or AGECE 484 Agricultural Policy in Spring)	3	AGEC 300/400 Elective	3
AGEC 444 or 446 Commodity Trading or Agribusiness Finance (Capstone)	3	AGEC 420 or 445 Integrated Farm and Ranch Management or Agribusiness Industrial Strategy (Capstone)	3
AGEC 300/400 Elective	3	Free Electives	8
Free Electives	6		
	<b>15</b>		<b>14</b>
<b>Total Credits: 120</b>			

<sup>1</sup> ECON 189 is only required for first-time, first-year students--A first-time, first-year student is defined as a student who has not yet completed a college course as a college student. Students that are not first-time, first-year students that either transfer into the university or change their major are not required to take ECON 189

View NDSU equivalencies of transfer courses at: [www.ndsu.edu/transfer/equivalencies](http://www.ndsu.edu/transfer/equivalencies)

### For Further Information

Department of Agribusiness and Applied Economics  
 North Dakota State University  
 Barry Hall 500  
 Dept #7610  
 PO Box 6050  
 Fargo, ND 58108-6050

Phone: (701) 231-7441  
 Fax: (701) 231-7400  
 Email: [ndsu.agribusiness@ndsu.edu](mailto:ndsu.agribusiness@ndsu.edu)  
 Web: [www.ndsu.edu/agecon](http://www.ndsu.edu/agecon)