Agricultural Economics (AECN)

AECN 100 New Student Career Orientation
Prerequisites: First semester freshmen; major in agricultural economics or related discipline.
Description: Academic success and development of leadership skills through involvement and activities on campus. Time management and study skills. Identify potential internship and career opportunities.
Credit Hours: 1
Max credits per semester: 1
Max credits per degree: 1
Format: LEC

AECN 109 Water in Society
Crosslisted with: SCIL 109, NRES 109, ENVR 109, GEOG 109
Description: Introduction to the scientific, social, and economic dimensions of historical and contemporary water systems. Students will develop an understanding of hydrologic systems and analyze and engage in decision-making about complex challenges associated with water resource use.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
Offered: FALL
Prerequisite for: SCIL 300
ACE: AEC 6 Social Science
ACE: AEC 8 Civic/Ethics/Stewardship ACE 4 Science

AECN 141 Introduction to the Economics of Agriculture
Notes: Not recommended for students who have math entrance deficiencies. Open to freshmen and sophomores only.
Description: Introductory course on the basic principles of agricultural economics. Production economics, principles of supply and demand, resource economics, world food situation, marketing of agricultural products, and agricultural public policy.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
Prerequisite for: ABUS 341, MRKT 341; AECN 201; AECN 235, MRKT 235; AECN 265, NREE 265; AECN 301; AECN 316; AECN 345; AECN 346; AECN 367; AECN 376; AECN 436; AECN 453; AECN 474; BLAW 371; BLAW 371H; BLAW 372; ECON 303; ECON 311; ECON 321; ECON 340; ECON 388; ECON 389; FINA 300; FINA 361; MNGT 301; MNGT 301H; MRKT 300; SCMA 331; SCMA 350; SCMA 350H
ACE: ACE 6 Social Science

AECN 175 Introduction to Excel
Description: Introduction to spreadsheet use, specifically Microsoft Excel. Become proficient at the basic uses of Excel, including data entry, record-keeping, and formula use. Also includes more advanced topics including programming logic, data analysis, and presentation of results.
Credit Hours: 1
Max credits per semester: 1
Max credits per degree: 1
Format: LEC
Groups: Introductory

AECN 201 Farm and Ranch Management
Prerequisites: AECN 141 or ECON 212.
Description: Various economic principles and business management concepts which are involved in the decision-making process when organizing and operating a farming/ranching operation. Includes production economics, record keeping systems, financial budgets and analysis, crop and livestock enterprise analysis, leasing arrangements, depreciation, farm business organizations, farm investment analysis, pasture/rangeland management, and production efficiency indicators.
Credit Hours: 4
Max credits per semester: 4
Max credits per degree: 4
Format: LEC

AECN 225 Agribusiness Entrepreneurship in Food Products Marketing
Crosslisted with: EAEP 225, MRKT 225
Notes: Pass/No Pass option not allowed for College of Business majors.
Description: Marketing strategies and entrepreneurship ventures throughout a food systems channel from producers of agricultural commodities to processors of food products and the final consumer. Entrepreneurship studies dealing with food processors, wholesaling, retailing and food service firms. Create strategic marketing plan to introduce a new food product into a retail consumer market.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
Prerequisite for: AECN 316
Prerequisite for: AECN 316

AECN 235 Introduction to Commodity Marketing
Crosslisted with: MRKT 235
Prerequisites: AECN 141 or ECON 212
Notes: Pass/No Pass option not allowed for College of Business majors.
Description: This course focuses on the foundations of commodity markets. It discusses how markets were created, how commodities are traded from producers to final consumers, the role of transportation and storage, among other topics. It provides a broad and detailed discussion of economic theories behind markets, how they work in practice, and the current state of these markets in the world.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
Offered: SPRING
Prerequisite for: AECN 325, MRKT 325; AECN 336

AECN 256 Legal Aspects in Agriculture
Prerequisites: Sophomore standing.
Description: Legal aspects of agriculture: taxation, contracts, property rights, buying and selling real estate, condemnation, land use regulations, leases, co-ownership, partnerships, corporations, commercial transactions, credit, liability, insurance, estate planning, water law, and agricultural regulations. A practical exposure to the legal institutions of Nebraska.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
AECN 265 Resource and Environmental Economics I
Crosslisted with: NREE 265
Prerequisites: ECON 211; ECON 212 or AECN 141.
Description: Introduction to resource economics and the role of such concepts in natural resource management. The interface of economics and ecology in the context of both private and public decision making. Application of economic principles to actual natural resource/environmental issues.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC

AECN 275 Agribusiness Entrepreneurial Finance
Crosslisted with: EAEP 275, ENTR 275, HORT 275, AGRO 275
Description: Overview of financial issues for agribusiness start-ups. Business funding specific to new enterprises. Case studies on financial practices for start-up firms.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC

AECN 276 Rural Sociology
Crosslisted with: SOCI 241
Prerequisites: Open to second semester freshmen and above.
Description: The rural environment and its people; its groups and associations; and its social institutions.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC

AECN 301 Farm Accounting, Analysis, and Tax Management
Prerequisites: AECN 141 or ECON 212.
Notes: AECN 201 recommended.
Description: Business record systems for farming and ranching. Financial statements; income tax and decision making; farm business and enterprise analysis.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC

AECN 316 Agribusiness Management
Prerequisites: AECN 141 (or ECON 210 or ECON 212), AECN 225 or 325, and three credit hours in Accounting.
Description: For students interested in careers leading to managerial positions in the grain, feed, fertilizer, farm petroleum and related agricultural industries. The focus is on the use of financial statements, operating and managerial functions, communication, and the interpersonal work environment within an organization. Presentation is by lecture integrated with experiential learning through use of an agribusiness management simulation.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
Prerequisite for: AECN 416

AECN 325 Marketing of Agricultural Commodities
Crosslisted with: MRKT 325
Prerequisites: AECN 235
Notes: Pass/No Pass option not allowed for College of Business majors.
Description: Operation and use of agricultural commodity markets and institutions as applied to enterprise and firm risk management. Cash; futures and futures option markets; basis; hedging; price discovery; fundamental analysis; and risk management strategies.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
Prerequisite for: AECN 316

AECN 336 Grain Merchandising
Prerequisites: AECN 235
Description: Study of grain merchandising concepts, tools, and strategies as they relate to grain buyers. Focus on integration of topics from this course and AECN 235 to help students understand how grain is traded from the perspective of the grain buyer.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC

AECN 340 Quantitative Methods in Agribusiness
Prerequisites: ECON 312
Notes: Students can take ECON 312 as a prerequisite or concurrently.
Description: Learn how to apply, integrate and adapt economic theory tools and use quantitative data to address current important issues in agricultural markets and to think critically and analytically about economic issues in general and managerial decisions in particular. Use Excel to organize, analyze and present quantitative data and learn how quantitative data can be used to support economic decision making in agribusiness.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
Offered: FALL/SPR

AECN 345 Policy Issues in Agriculture and Natural Resources
Prerequisites: AECN 141 or ECON 212
Description: History, development, programs, and analysis of public policy issues in agriculture and natural resources. Analysis of science, economic, and political factors involved in policy development. Farm policy and farm structure, food and nutrition, trade and development, natural resources, the environment, and bioenergy, with special attention to issues and policies impacting Nebraska.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
AECN 346 World Food Economics
Prerequisites: AECN 141 or ECON 212 and ECON 211
Description: Description and economic evaluation of world food systems, including production, distribution, and consumption in developing and industrialized countries. Economic implications of alternative means for meeting world food needs, with emphasis on the social science aspects of the world food availability and needs, policies, and the economics of technological change. Familiarity with spreadsheets (Excel) required.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
ACE: ACE 9 Global/Diversity

AECN 357 Natural Resource and Environmental Law
Crosslisted with: NREE 357
Prerequisites: Junior standing
Notes: SCIL 101 or GEOG 181 recommended.
Description: Environmental impact review; air and water pollution control; solid and hazardous waste control; endangered species and habitat preservation; land use regulation; state and federal water rights law.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
Prerequisite for: AECN 456, AECN 856, NREE 456; AECN 457, AECN 857, NREE 457, WATS 457

AECN 367 Agricultural Development in Developing Countries
Prerequisites: AECN 141 or ECON 212 and ECON 211
Description: Exploration of the nature of traditional agriculture in developing countries of Africa, Asia, and Latin America and alternative approaches to accelerating its development. Explores the role of the agricultural sector in the overall development process. Familiarity with using spreadsheets (Excel) required.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC

AECN 391 Special Topics in Agricultural Economics
Prerequisites: Permission
Description: Readings, discussion, and analysis of current theory, issues, problems, research, and practice in agricultural economics, natural resource economics, and agribusiness. Topics vary.
Credit Hours: 1-3
Min credits per semester: 1
Max credits per semester: 3
Max credits per degree: 3
Format: LEC

AECN 396 Independent Study in Agricultural Economics
Prerequisites: Permission and advance approval of independent study contract at the start of each semester.
Notes: P/N only.
Description: Individual or group projects in research, literature review, or extension of course work under supervision and evaluation of a departmental faculty member.
Credit Hours: 1-5
Min credits per semester: 1
Max credits per semester: 5
Max credits per degree: 5
Format: IND

AECN 401 Advanced Farm Management and Linear Programming
Crosslisted with: AECN 801
Prerequisites: AECN 201.
Description: The role of budgeting and linear programming in analyzing farm organization problems, theory of linear programming, linear program design, and analysis of linear programmed solutions to farm organization problems. Includes goal programming, multiple objective programming, risk programming, and financial modeling.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC

AECN 416 Advanced Agribusiness Management
Prerequisites: AECN 316; ACCT 201 and 202; FINA 361 or AECN 452; MNGT 360 or 361; ACCT 201 and 202.
Description: Conduct industry and business research in strategic management of an agribusiness. Internal and external factors and competitive forces, affecting the firm. Integration of concepts from various economic and business disciplines.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC

AECN 420 International Food and Agricultural Trade
Prerequisites: ECON 311 and ECON 312
Notes: Capstone course.
Description: Application of basic principles of international trade and finance to food and agricultural trade. Particular attention to current policy issues in agricultural trade such as the pros and cons of regional trade blocks, alternative agricultural and trade policies, the effects of exchange rate variation on agricultural trade, and trade and environmental protection. Familiarity with spreadsheets (Excel) is required.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
ACE: ACE 10 Integrated Product ACE 9 Global/Diversity
AECN 425 Agricultural Marketing in a Multinational Environment  
**Prerequisites:** 9 hrs agricultural economics and/or economics or permission.  
**Description:** Systems approach to evaluating the effects of current domestic and international political and economic events on agricultural markets.  
**Credit Hours:** 3  
**Max credits per semester:** 3  
**Max credits per degree:** 3  
**Format:** LEC  
**ACE:** ACE 9 Global/Diversity ACE 10 Integrated Product

AECN 435 Advanced Agricultural Marketing Management  
**Description:** Marketing: farm, ranch, and agribusiness firm management. Risk management strategies using combinations of derivatives and insurance products. Advanced trading and merchandising strategies using fundamental and technical analysis.  
**Credit Hours:** 3  
**Max credits per semester:** 3  
**Max credits per degree:** 3  
**Format:** LEC  
**ACE:** ACE 10 Integrated Product

AECN 436 Commodity Price Forecasting  
**Prerequisites:** ECON 215 or STAT 218; ECON 212 or AECN 141  
**Notes:** Recommended course (but not required): AECN 325  
**Description:** Participants in commodity markets are constantly trying to forecast prices, since a sound analysis of expected prices in the future is important in many dimensions for producers, merchandisers and all market participants. The overall objective of this course is to teach students how to analyze and forecast commodity prices using fundamental and technical approaches. The most common techniques from each approach will be discussed, focusing on how they can be implemented, their advantages and disadvantages, how they differ and how they can complement each other.  
**Credit Hours:** 3  
**Max credits per semester:** 3  
**Max credits per degree:** 3  
**Format:** LEC  
**ACE:** ACE 10 Integrated Product

AECN 445 Agricultural and Natural Resource Policy Analysis  
**Crosslisted with:** NREE 445  
**Prerequisites:** ECON 311 and ECON 312  
**Notes:** Capstone course. Familiarity with spreadsheets (Excel) required.  
**Description:** Introduction to the application of economic concepts and tools to the analysis and evaluation of public policies. Economic approaches to policy evaluation derived from welfare economics. Social benefit-cost analysis described and illustrated through applications to current agricultural and natural resource policy issues.  
**Credit Hours:** 3  
**Max credits per semester:** 3  
**Max credits per degree:** 3  
**Format:** LEC  
**ACE:** ACE 8 Civic/Ethics/Stewardship ACE 10 Integrated Product

AECN 452 Agricultural Finance  
**Crosslisted with:** AECN 852  
**Prerequisites:** AECN 201 or 4 hrs accounting.  
**Description:** Principles and concepts of financial management of farm and agribusiness firms developed. Various strategies for acquiring and using capital resources by the individual firm explored. Institutions providing the sources of agricultural credit are individually studied.  
**Credit Hours:** 3  
**Max credits per semester:** 3  
**Max credits per degree:** 3  
**Format:** LEC  
**Prerequisite for:** AECN 416

AECN 453 Agricultural and Rural Property Appraisal  
**Prerequisites:** AECN 141, or ECON 210 or 212. AECN 201 and AGRO 153 recommended.  
**Description:** Valuation of agricultural and rural real estate traced from the underlying theory of value through full development of principles, practices, and factors used by the appraisal profession to estimate value. The income approach, the market data approach, and the cost approach to value developed in detail. Appraisal procedure analyzed for such special purposes as farm loans, tax assessment, and condemnation.  
**Credit Hours:** 3  
**Max credits per semester:** 3  
**Max credits per degree:** 3  
**Format:** LEC  
**ACE:** ACE 10 Integrated Product

AECN 456 Environmental Law  
**Crosslisted with:** AECN 856, NREE 456  
**Prerequisites:** Junior standing. AECN 357/NREE 357  
**Notes:** Available through Online and Distance Education.  
**Description:** Administrative law, risk assessment, environmental impact review, Clean Air Act, Clean Water Act, non-point pollution control, wetlands regulations pesticide and toxic substance regulation, solid and hazardous waste regulation, drinking water protection, land use regulation, energy policy, and international environmental law.  
**Credit Hours:** 3  
**Max credits per semester:** 3  
**Max credits per degree:** 3  
**Format:** PSI

AECN 457 Water Law  
**Crosslisted with:** AECN 857, NREE 457, WATS 457  
**Prerequisites:** AECN/NREE 357.  
**Description:** Environmental impact review; public trust doctrine; endangered species; land use controls; wetlands regulation; surface and ground water rights; Indian and federal water rights; impact of water quality regulations on water allocation.  
**Credit Hours:** 3  
**Max credits per semester:** 3  
**Max credits per degree:** 3  
**Format:** PSI
AECN 465 Resource and Environmental Economics II
Crosslisted with: AECN 865, NREE 465, WATS 465
Prerequisites: MATH 104 and one course in statistics.
Description: Application of resource economics concepts and empirical tools to resource management problems. Public policy issues involving environmental quality, land and water management.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
Prerequisite for: AECN 868

AECN 467 Pro-seminar in International Relations I
Crosslisted with: ECON 466, POLS 466, POLS 866, ANTH 479, ANTH 879, ECON 866, GEOG 448, GEOG 848, HIST 479, HIST 879, SOCI 466, SOCI 866
Prerequisites: Senior standing and permission.
Notes: Open to students with an interest in international relations.
Description: Topic varies.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
Groups: International Relations&Compar Variable group based on topic
Integrative Courses, Research Comp Intrtrmnl & Reg Developmnt Human-Economic Geography

AECN 471 Agricultural Marketing and Product Development I
Prerequisites: Junior standing or permission.
Notes: AECN 225 recommended.
Description: Selection of an agriculturally related product or service and the development of a comprehensive marketing plan. Market analysis of physical, economic and financial feasibility and formalization of an effective promotional product campaign.
Credit Hours: 1
Max credits per semester: 1
Max credits per degree: 1
Format: IND
Prerequisite for: AECN 472

AECN 472 Agricultural Marketing and Product Development II
Prerequisites: Junior standing or permission; AECN 471.
Description: Further refinement in the development of marketing plan from AECN 471. Condensation of marketing plan into executive summary and preparation of professional oral presentation. Extensive interaction with the local agribusiness community and participation in national agri-marketing competition.
Credit Hours: 2
Max credits per semester: 2
Max credits per degree: 2
Format: IND

AECN 474 Cooperatives
Prerequisites: ECON 212 or AECN 141
Description: Role of cooperatives in market-oriented economies presented. Topics include cooperative business principles, the economic theory of cooperative pricing decisions, the fundamentals of co-op accounting principles, financing, decision making, and taxation. Focus will be primarily upon traditional agricultural cooperatives; other types of cooperatives will be examined in some detail.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: LEC
Offered: FALL

AECN 482 Beef Industry Scholars - National Beef Industry Policy
Crosslisted with: ASCI 482
Prerequisites: ASCI 481; ASCI 395A or ASCI 395B or GRAS 490 or AECN 495C.
Notes: Requires attending the National Cattlemen's Beef Association (NCBA) annual convention and then, communicating the new policy and issues to local organizations and undergraduate student groups. Letter grade only.
Description: Discuss and dissect issues from the NCBA convention researching the pros and cons of current and proposed policy.
Credit Hours: 1
Max credits per semester: 1
Max credits per degree: 1
Format: LEC
Offered: SPRING

AECN 495A Internship in Agricultural Financing and Banking
Prerequisites: Junior standing; ABUS major with Agricultural Finance and Banking option.
Description: Internship experience in agricultural finance, banking, lending, or management through employment in a financial institution.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: FLD

AECN 495B Internship in Food Products Marketing Management
Prerequisites: Departmental permission
Description: Internship experience in food products marketing, supply chain and firm management, and related areas through employment in agribusiness and food products production or marketing firms.
Credit Hours: 3
Max credits per semester: 3
Max credits per degree: 3
Format: FLD

AECN 495C Internship in Agricultural and Public Policy
Prerequisites: Departmental permission
Description: Internship with Congressional delegations or committees; government agencies; non-governmental organizations; or related groups and areas that provides a focus on agricultural or public policy issues and development.
Credit Hours: 1-3
Min credits per semester: 1
Max credits per semester: 3
Max credits per degree: 3
Format: FLD
Prerequisite for: ASCI 482, AECN 482

AECN 495D Internship in Commodity Marketing
Prerequisites: Departmental permission
Notes: AECN 225 - Introduction to Commodity Marketing is recommended
Description: The overall objective of this internship is to allow students to gather more exposure to commodity markets and hands-on experience in the field.
Credit Hours: 1-3
Min credits per semester: 1
Max credits per semester: 3
Max credits per degree: 3
Format: FLD
AECN 495E Internship in Agricultural Industry and Agribusiness
Prerequisites: Departmental Permission
Description: Internship designed to give students hands-on experience in the agricultural industry and agribusiness. Development of practical experience and skills in identifying, understanding, analyzing, and addressing issues and opportunities in the agricultural industry and agribusiness
Credit Hours: 1-3
Min credits per semester: 1
Max credits per semester: 3
Max credits per degree: 6
Format: FLD
Groups: Ind Study, Special Top, Intern

AECN 499H Honors Thesis
Prerequisites: Admission to the University Honors Program and permission, AGRI 299H recommended
Description: Conduct a scholarly research project and write a University Honors Program or undergraduate thesis.
Credit Hours: 3-6
Min credits per semester: 3
Max credits per semester: 6
Max credits per degree: 6
Format: IND