

# Decision Making in a Market Economy

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**Grading:** A scale will be used to assign grades in this class. This scale will be weighted to reflect the scores of the students earning the highest grades in the class. The base for the scale will be the scores for the top 5% of the class. The break-points for grades will be as follows:

A	90% Base
B	80% Base
C	70% Base
D	50% Base

## Class Schedule

Nov 12 Class overview  
Nov 13 Decision making  
Nov 14 Economic principles  
Nov 15 Economic principles  
Nov 16 Economic principles

Nov 19 Costs of production  
Nov 20 Costs of production  
**Nov 21 Examination (20%)**

Nov 26 Cost and returns for ag enterprises  
Nov 27 Risk and uncertainty  
Nov 28 Risk and uncertainty  
Nov 29 Farm programs – crops  
Nov 30 Farm programs – dairy

Dec 03 Marketing options  
Dec 04 Marketing options  
**Dec 05 Examination (20%)**

Dec 06 Financial management – Balance Sheet  
Dec 07 Financial management – Income Statement

Dec 10 Financial management – Cash Flow Statement  
Dec 11 Financial management – Ratios  
Dec 12 Financial management – Ratios  
Dec 13 Credit concepts  
**Dec 14 Examination (20%)**

Dec 17 Labor management  
Dec 18 Business arrangements  
Dec 19 Farm taxes  
Dec 17 Review  
**Dec 17 Final Examination (40%)**