FOREST ECONOMICS
FOR 435 (3 credits)
Arthur Temple College of Forestry and Agriculture

Professor: Dr. Gary D. Kronrad
Office: 201A
Email: gdkronrad@sfasu.edu
Telephone: (936) 468-2473
Class meeting time and place: 8:00 a.m. in room 221 (Forestry)

Office Hours: 8 a.m. - 5 p.m., Monday - Friday.

Extra Help: Without an appointment: Any time during office hours.
With an appointment: 8 a.m. – 5 p.m., Monday - Friday.

It is advised that you make an appointment to see me. This will insure that I can provide you with all of the time that you need and that you have my full attention, free of interruptions.


Course Description and Prerequisites: This microeconomics and macroeconomics course will teach the student about the business of resource management and provide the student with decision-making skills. For this 400-level course, the prerequisite is that the student has been successful in all required math courses. The student must also possess the maturity to ask questions, or ask for help, or seek clarification of any concept or term that the student does not understand.

Student Learning Outcomes/Course Objective: Students will learn how to solve all quantitative problems and make decisions relating to the business of multiple-use resource management.

General Forestry Core Curriculum Objectives/Outcomes: Upon completing FOR 435:

- students should be able to employ the appropriate methods, technologies, and data that social and behavioral scientists use to investigate the human condition as it pertains to economic decision making;
- students should be able to use and critique alternative explanatory systems or theories and should be able to develop and communicate alternative explanation or solutions for contemporary social issues as it pertains to economic decision making;
- students should be able to analyze the effects of economic forces
on the management of resources;
• students should be able to analyze, critically assess, and develop creative solutions to public policy problems using the tools of economic analyses.

Course Outline and Assignments:

I. Price Theory
II. Production
III. Economic and Financial Guides to Investment Decisions
IV. Project Analysis
   1: Product Demand and Supply
   2: Production and Supply, Profit and Rent
   3: Market Structure and Pricing
   4: Marginal Analysis in Business
   5: The Impact of Time on Costs and Revenues
   6: Investment Objectives and Criteria
   7: Choosing Among Investment Alternatives
   8: Taxes
   9: Demand, Supply and Price
   10: Un-Priced Products: Production, Measurement, and Assessment
   11: Multiple-Use: Theory and Application

Course Requirements:

Exams: There will be a minimum of two exams and a comprehensive final exam. At least one week notice will be given on all exams.
Take-Home Exams: There will be at least twelve take-home exams.

Grading Policy: If two exams are given then each exam is worth 20% of the final grade, the final exam is worth 35% of the final grade, and all the take-home exams are worth 25% of the final grade. If three exams are given then each exam is worth 15% of the final grade, the final exam is worth 30% of the final grade, and all the take-home exams are worth 25% of the final grade. In addition, students are expected to participate in class discussions.

Students will be judged on their oral participation in class. It is expected that each student will answer questions asked in class, participate in discussions, and formulate and ask questions.

Additional rules, regulations and policies will be discussed during the first class and may be found on the accompanying sheet, “OFFICIAL POLICIES OF FORESTRY 435”.

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**Attendance Policy:** Attendance is mandatory. Two unexcused absences will result in your final grade being reduced by one letter grade; an additional letter grade will be deducted for each additional absence. Arriving late for class is unacceptable and will be equated with a 1/2 unexcused absence. If you arrive late twice, it will be the same as one unexcused absence.

**Academic Integrity:** Academic integrity is a responsibility of all university faculty and students. Faculty members promote academic integrity in multiple ways including instruction on the components of academic honesty, as well as abiding by university policy on penalties for cheating and plagiarism.

**Definition of Academic Dishonesty:** Academic dishonesty includes both cheating and plagiarism. Cheating includes but is not limited to (1) using or attempting to use unauthorized materials to aid in achieving a better grade on a component of a class; (2) the falsification or invention of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were your own. Examples of plagiarism are (1) submitting an assignment as if it were one’s own work when, in fact, it is at least partly the work of another; (2) submitting a work that has been purchased or otherwise obtained from an Internet source or another source; and (3) incorporating the words or ideas of an author into one’s paper without giving the author due credit. Please read the complete policy at: [http://www.sfasu.edu/policies/academic_integrity.asp](http://www.sfasu.edu/policies/academic_integrity.asp)

**Withheld Grades Semester Grades Policy:** Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average.

**Students with Disabilities:** To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to: [http://www.sfasu.edu/disabilityservices/](http://www.sfasu.edu/disabilityservices/).
**Acceptable Student Behavior:** Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability of other students to learn from the instructional program (see the Student Conduct Code, policy D-34.1). Unacceptable or disruptive behavior will not be tolerated. Students who disrupt the learning environment may be asked to leave class and may be subject to judicial, academic or other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class projects/exams may be referred to the Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed.

**Program Learning Outcomes:** This is a forestry core curriculum course. At the completion of this course, the student must be able to:

1. demonstrate mastery of business management;
2. demonstrate mastery of critical thinking and practical application of principles;
3. demonstrate mastery of quantitative analyses both on the macro and micro level.

Mastery means that the course provides the student with opportunities to independently apply tactical and strategic planning skills to successfully accomplish real-world, non-academic management objectives; the course completes the student’s preparedness for entry-level professional activity accomplishment.