

AEB 6933 – Macroeconomics and Microeconomics of Agricultural Finance

Charles B. Moss

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General Introduction

Course Outline

Capital Markets

Equilibrium Models in Capital Markets

Macroeconomic and Capital Markets

Purpose

This course extends the traditional managerial analysis of agricultural finance presented in introductory and intermediate classes in agricultural finance. The course starts with the neoclassical economic model of the capital market then extends this formulation to include principal agent problems, arbitrage models of the capital market, and macroeconomic models of money and banking.

Office Hours

My office hours are Monday and Wednesday from 1:30 - 3:30, and Tuesday and Thursday 9:30 - 11:30. I will meet with students by appointment outside these hours if I receive a request by Email at least 24 hours in advance.

Primary Textbooks

- ▶ Ingersoll, J.E., Jr. 1987. Theory of Financial Decision Making. Rowman & Littlefield
- ▶ Moss, Charles B. 2013. Agricultural Finance. Routledge.
- ▶ Williamson, Oliver E. 1985 The Economic Institutions of Capitalism. The Free Press.

Secondary/Specialized Textbooks

- ▶ Hayek, F.A. The Pure Theory of Capital. The Ludwig von Mises Institute.
- ▶ Hirshleifer, J. 1970. Investment, Interest and Capital. Prentice-Hall.
- ▶ Moss, Charles B. 2010. Risk, Uncertainty, and the Agricultural Firm. World Scientific Publishers.

Capital Markets

- ▶ Neoclassical Theory of the Capital Market
- ▶ Equity, Ownership, and Entrepreneurism
- ▶ Debt and Equity Market

Equilibrium Models in Capital Markets

- ▶ Value of Farm Assets and Arbitrage Equilibrium
- ▶ Ratio Analysis and Asset Valuation
- ▶ Models of Risk and Capital Markets

Macroeconomic and Capital Markets

- ▶ Austrian Models of Capital Markets
- ▶ Agricultural Policy and Credit Markets
- ▶ Advanced Models from Monetary Economics