

AGRICULTURAL AND APPLIED ECONOMICS, BS

Agricultural and applied economics (AAE) majors learn about the principles of economics and how to apply them to real-world problems and public policy debates. This training equips students to analyze the economic factors impacting a wide range of issues, including environmental challenges and sustainability, energy and climate change, globalization and trade, business economics and finance, global poverty and hunger, community and regional economic development, biotechnology, and food systems.

A degree in agricultural and applied economics helps students prepare to work as environmental economists, environmental managers, agricultural economists, policy and business analysts, researchers, managers, consultants, and auditors with nonprofit organizations, government agencies, co-operatives, multinational firms, agribusiness companies, financial institutions, and the food or retailing industry. Students also go on to pursue graduate-level degrees in economics, public policy, business, or law.

LEARN THROUGH HANDS-ON, REAL-WORLD EXPERIENCES

Students are encouraged to apply their course learning to real life through research projects, independent studies, and internships with guidance from faculty and staff members. During their final year, majors complete a senior capstone course where they work closely with fellow students on a semester-long project and also hear from program alumni.

BUILD COMMUNITY AND NETWORKS

Students get to know faculty and instructors through the courses they take, and they can build their networks by participating in student organizations and the department's commodity trading challenge team.

Individuals selected for the Renk Scholarship Program (<https://renk.aae.wisc.edu/renk-scholarship/>), operated by the Renk Agribusiness Institute (<https://renk.aae.wisc.edu/>), receive mentorship and financial support, as well as internship and networking opportunities.

CUSTOMIZE A PATH OF STUDY

AAE students customize their academic experience to fit their career goals by selecting one of four concentrations within the major: environmental economics, development economics, managerial economics, or applied economics.

MAKE A STRONG START

A number of first-year seminar courses are available to help new students understand academic programs, access student services, and develop time management and study skills.

GAIN A GLOBAL PERSPECTIVE

Many AAE majors study abroad to gain an international perspective and prepare to participate in today's global economy. Students can explore

studying abroad as an AAE major utilizing the AAE Major Advising Page. Students work with their advisor and the CALS study abroad office to identify appropriate programs.

HOW TO GET IN

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To declare this major, students must be admitted to UW–Madison and the College of Agricultural and Life Sciences (CALS). For information about becoming a CALS first-year or transfer student, see *Entering the College* (<http://guide.wisc.edu/undergraduate/agricultural-life-sciences/#enteringthecollegertext>).

Students who attend Student Orientation, Advising, and Registration (SOAR) with the College of Agricultural and Life Sciences have the option to declare this major at SOAR. Students may otherwise declare after they have begun their undergraduate studies. For more information, contact the advisor listed in the Contact Box for the major.

REQUIREMENTS

UNIVERSITY GENERAL EDUCATION REQUIREMENTS

All undergraduate students at the University of Wisconsin–Madison are required to fulfill a minimum set of common university general education requirements to ensure that every graduate acquires the essential core of an undergraduate education. This core establishes a foundation for living a productive life, being a citizen of the world, appreciating aesthetic values, and engaging in lifelong learning in a continually changing world. Various schools and colleges will have requirements in addition to the requirements listed below. Consult your advisor for assistance, as needed. For additional information, see the university Undergraduate General Education Requirements (<http://guide.wisc.edu/undergraduate/#requirementsforundergraduatestudytext>) section of the *Guide*.

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| General Education | <ul style="list-style-type: none"> • Breadth–Humanities/Literature/Arts: 6 credits • Breadth–Natural Science: 4 to 6 credits, consisting of one 4- or 5-credit course with a laboratory component; or two courses providing a total of 6 credits • Breadth–Social Studies: 3 credits • Communication Part A & Part B * • Ethnic Studies * • Quantitative Reasoning Part A & Part B * |
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* The mortarboard symbol appears before the title of any course that fulfills one of the Communication Part A or Part B, Ethnic Studies, or Quantitative Reasoning Part A or Part B requirements.

COLLEGE OF AGRICULTURAL AND LIFE SCIENCES REQUIREMENTS

In addition to the University General Education Requirements, all undergraduate students in CALS must satisfy a set of college and major requirements. Courses may not double count within university requirements (General Education and Breadth) or within college

requirements (First-Year Seminar, International Studies, Science, and Capstone), but courses counted toward university requirements may also be used to satisfy a college and/or a major requirement; similarly, courses counted toward college requirements may also be used to satisfy a university and/or a major requirement.

COLLEGE REQUIREMENTS FOR ALL CALS BS DEGREE PROGRAMS

Code	Title	Credits
Quality of Work: Students must maintain a minimum cumulative grade point average of 2.000 to remain in good standing and be eligible for graduation.		
Residency: Students must complete 30 degree credits in residence at UW–Madison after earning 86 credits toward their undergraduate degree.		
	First year seminar (http://guide.wisc.edu/undergraduate/agricultural-life-sciences/#CALSThirdYearSeminarCourses)	1
	International studies (http://guide.wisc.edu/undergraduate/agricultural-life-sciences/#CALSThirdYearSeminarCourses)	3
	Physical science fundamentals	4-5
	CHEM 103 General Chemistry I or CHEM 108 Chemistry in Our World or CHEM 109 Advanced General Chemistry	
	Biological science	5
	Additional science (biological, physical, or natural)	3
	Science breadth (biological, physical, natural, or social)	3
CALS Capstone Learning Experience: included in the requirements for each CALS major (see "major requirements") (http://guide.wisc.edu/undergraduate/agricultural-life-sciences/#CALSCapstoneRequirement)		

MAJOR REQUIREMENTS

This major requires calculus. Prerequisites may need to be taken before enrollment in calculus. Students may satisfy the required level of math proficiency through the math placement exam.

Code	Title	Credits
Mathematics and Statistics		
Complete one of the following:		5
MATH 213	Survey of Calculus 2	
MATH 217	Calculus with Algebra and Trigonometry II	
MATH 221	Calculus and Analytic Geometry 1	
ECON 205	Quantitative Tools for Economics	
Complete one of the following:		3-6
ECON 310	Statistics: Measurement in Economics	
STAT 301	Introduction to Statistical Methods	
STAT 324	Introductory Applied Statistics for Engineers	
STAT 371	Introductory Applied Statistics for the Life Sciences	
PSYCH 210	Basic Statistics for Psychology	

SOC/ C&E SOC 360	Statistics for Sociologists I	
GEN BUS 306 & GEN BUS 307	Business Analytics I and Business Analytics II	
Core		
A A E 101 or ECON 101	Introduction to Agricultural and Applied Economics Principles of Microeconomics	4
ECON 102	Principles of Macroeconomics	3-4
ECON 301 or ECON 311	Intermediate Microeconomic Theory Intermediate Microeconomic Theory - Advanced Treatment	4
ECON 302 or ECON 312	Intermediate Macroeconomic Theory Intermediate Macroeconomic Theory - Advanced Treatment	4
Focus Areas within the Major		
Students must complete 15 credits of A A E courses numbered 200 or above. Students may choose to focus their studies on one of the following four areas (see course lists below): ¹		15
Applied Economics		
Development Economics		
Environmental Economics		
Managerial Economics		
Capstone		
A A E 500	Senior Capstone Experience	3
Total Credits		41-45

¹ A A E 299 Independent Study and A A E 500 Senior Capstone Experience may not count toward the 15-credit Focus Areas within the Major requirement.

FOCUS AREAS WITHIN THE MAJOR

Applied Economics

Code	Title	Credits
A A E courses, 200 level and above		

Development Economics

Code	Title	Credits
A A E 319	The International Agricultural Economy	3
A A E/AGRONOMY/ NUTR SCI 350	World Hunger and Malnutrition	3
A A E/INTL ST 373	Globalization, Poverty and Development	3
A A E/INTL ST 374	The Growth and Development of Nations in the Global Economy	3
A A E/ECON/ INTL BUS 462	Latin American Economic Development	3
A A E/ECON 473	Economic Growth and Development in Southeast Asia	3
A A E/ECON 474	Economic Problems of Developing Areas	3

AAE/ECON 477	Agricultural and Economic Development in Africa	3
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Environmental Economics

Code	Title	Credits
AAE/ENVIR ST 244	The Environment and the Global Economy	4
AAE 246	Climate Change Economics and Policy	3
AAE/ECON/ ENVIR ST 343	Environmental Economics	4
AAE 352	Global Health: Economics, Natural Systems, and Policy	4
AAE/ECON 371	Energy, Resources and Economics	3
AAE/ECON/ F&W ECOL 531	Natural Resource Economics	3
AAE/ECON/ ENVIR ST/ URB R PL 671	Energy Economics	3

Managerial Economics

Code	Title	Credits
AAE 320	Agricultural Systems Management	3
AAE 322	Commodity Markets	4
AAE 323	Cooperatives and Alternative Forms of Enterprise Ownership	3
AAE 335	Introduction to Data Analysis using Spreadsheets	2
AAE 419	Agricultural Finance	3
AAE/ECON 421	Economic Decision Analysis	4

UNIVERSITY DEGREE REQUIREMENTS

Total Degree To receive a bachelor's degree from UW–Madison, students must earn a minimum of 120 degree credits. The requirements for some programs may exceed 120 degree credits. Students should consult with their college or department advisor for information on specific credit requirements.

Residency Degree candidates are required to earn a minimum of 30 credits in residence at UW–Madison. "In residence" means on the UW–Madison campus with an undergraduate degree classification. "In residence" credit also includes UW–Madison courses offered in distance or online formats and credits earned in UW–Madison Study Abroad/Study Away programs.

Quality of Work Undergraduate students must maintain the minimum grade point average specified by the school, college, or academic program to remain in good academic standing. Students whose academic performance drops below these minimum thresholds will be placed on academic probation.

LEARNING OUTCOMES

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1. Use economic concepts to think critically about real-world problems and public policy debates.
2. Use appropriate quantitative techniques to analyze economic problems.
3. Communicate results effectively orally and in writing.

FOUR-YEAR PLAN

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This sample four-year plan is a tool to assist students and their advisors.

Students should use their DARS report, the degree planner, Guide requirements, and the course search & enroll tools to make their own four-year plan based on their placement scores, credit for transferred courses and approved examinations, and individual interests. Students must complete at least 120 total credits to be eligible for graduation.

Note: To meet the math requirement you may need three or four semesters of math coursework.

SAMPLE AGRICULTURAL & APPLIED ECONOMICS FOUR-YEAR PLAN

First Year

Fall	Credits Spring	Credits
COMM A	3 MATH 221 or 213	3-5
MATH 114 or 211	4-5 AAE 101	4
First-Year Seminar	1 Ethnic Studies	3
CALS Biological Science	3 Electives	3
Electives	3	
14-15		13-15

Second Year

Fall	Credits Spring	Credits
ECON 102	3 ECON 301	4
Statistics Course	3 AAE Courses	3
CALS Biological Science	3 COMM B	3
Electives	6 Electives	5
15		15

Third Year

Fall	Credits Spring	Credits
AAE Courses	3 AAE Courses	3
ECON 302	4 CALS International Studies	3
Gen Ed Requirement	3 CHEM 108 or 103	4-5
Electives	6 Electives	4
16		14-15

Fourth Year

Fall	Credits Spring	Credits
AAE Courses	3 AAE Course	3
Humanities	3 AAE 500	3

Electives	9 Electives	9
	15	15

Total Credits 117-121

ADVISING AND CAREERS

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ADVISING

Each agricultural and applied economics major receives one-on-one guidance from an academic advisor. The advisor helps students plan their coursework and identify opportunities to get involved in department and campus activities.

The agricultural and applied economics department offers a one-credit course in career development for majors. Students in the course hear from department alumni and others about their career paths and receive resume writing assistance and interviewing tips.

CAREER OPPORTUNITIES

Agricultural and applied economics graduates have great careers as environmental economists, agricultural economists, policy and business analysts, consultants, researchers, managers, traders, and auditors for nonprofit organizations, government agencies, multinational firms, financial institutions, agribusiness companies, co-operatives, and food companies. Graduates also pursue advanced degrees in economics, public policy, business, or law.

AAE graduates are recognized for their skills in data analysis, business and economic forecasting, strategic planning, management, and leadership.

Visit aae.wisc.edu/undergrad/advising (<https://aae.wisc.edu/undergrad/advising/>) for detailed advising information!

PEOPLE

PEOPLE PROFESSORS

Tessa Conroy
Steven Deller
Paul Dower
Sheldon Du
Jeremy Foltz
Dustin Frye
Corbett Grainger
Jeff Hadachek
Rhiannon Jerch
Sarah Johnston
Paul Mitchell
Priya Mukherjee
Charles Nicholson
Dominic Parker
Daniel Phaneuf
Thomas Rutherford
Laura Schechter
Guanming Shi (Chair)
Andrew Stevens
Jordan van Rijn

Eleanor Wiseman

INSTRUCTORS

Jeremy Beach
Courtney Berner
Silke Schmidt
Jing Yi

AFFILIATE FACULTY

Jason Fletcher
Gisella Kagy
Jennifer Raynor
Christopher Timmins

UNDERGRADUATE ADVISOR

Michaela Thaw

For faculty and instructor profiles, visit the department website (<http://aae.wisc.edu/>).

WISCONSIN EXPERIENCE

WISCONSIN EXPERIENCE STUDENT ORGANIZATIONS

There are numerous campus student organizations of interest to agricultural and applied economics majors, including Economics Student Association, Global Economic Forum – Madison, and Women in Economics. A full list of organizations is available on the Wisconsin Involvement Network website (<https://win.wisc.edu/organizations/>).

COMPETITIVE TEAMS

Each year, a team of UW–Madison students participates in the annual CME Group University Trading Challenge (<https://www.cmegroup.com/events/university-trading-challenge.html>), a simulated trading competition that pits hundreds of college teams from around the world against one another as they make real-time commodity trading decisions.

RESEARCH EXPERIENCE

AAE students are able to gain social science research experience on both domestic and international topics by working with a faculty member on a specific project.

INTERNSHIPS

Agricultural and applied economics majors can complete an internship during their undergraduate years.

GLOBAL ENGAGEMENT

Many agricultural and applied economics students choose to study abroad. These programs help students gain an international perspective and prepare them to participate in today's global economy. Students can find more information on the CALS study abroad advising page (<https://cals.wisc.edu/academics/undergraduate-students/international-programs/study-abroad-advising/>). Study abroad options include programs that focus on sustainable development, food systems, agriculture, health and wellness, and community and economic development.

AAE students who select development economics as their area of concentration take numerous international-focused courses that address the global economy, population, and poverty.

COMMUNITY ENGAGEMENT AND VOLUNTEERING

AAE students have numerous volunteer activities to choose from. The Morgridge Center for Public Service (<https://morgridge.wisc.edu/>) provides resources to help students connect with volunteer opportunities based on their interests and goals.

RESOURCES AND SCHOLARSHIPS

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Students in the College of Agricultural and Life Sciences receive more than \$1.25 million in scholarships annually. The Department of Agricultural and Applied Economics awards an average of \$60,000 in scholarships per year to students in the department. Students apply for CALS and AAE scholarships through a single application in the Wisconsin Scholarship Hub (WiSH). Learn more about college scholarships (<https://cals.wisc.edu/academics/undergraduate-students/financing-your-education/cals-scholarships/>).

AAE majors are also eligible to apply for the Renk Scholarship Program (<https://renk.aae.wisc.edu/renk-scholarship/>), which can provide scholarships for up to three years. The program, offered through the Renk Agribusiness Institute (<https://renk.aae.wisc.edu/>), is designed for high-performing students with an interest in agriculture or agribusiness. In addition to financial support, Renk Scholars are provided networking opportunities that help them find internships and other experiences to build their business and leadership skills.