MEAT GOAT ECONOMICS:
AN UNDERGRADUATE CLASS LECTURE AND LAB SESSION

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NCSU offers a course, ANS 408, Small Ruminant Management.   A guest lecture and a lab session introduced the students to small ruminant economics. The guest lecture was based on the Power Point slide set on Meat Goat Economics included in the materials on this web page. The lab session took place in a computer lab and was designed to give the students a hands-on experience working with the Meat Goat Budget Template on this web page.

The structure of the lab session was as follows. The session began with a short Power Point presentation ("Lab Power Point") to review some of the key points from the lecture and to explain what was to happen in the lab session. Students were given a fairly detailed written set of instructions and a data checklist. The instructions included the URLs for the Meat Goat Budget template and the NCSU forage enterprise budget web page. The Meat Goat Budget template contains several sections, including operating input costs, fixed costs, labor cost, revenue, and tables for calculating fixed costs and machinery operating costs and machinery labor. Because of time limitations, students were asked to complete the operating input cost, labor cost and revenue sections only. Each student received a copy of the same data checklist containing the raw information needed for the budget.   This approach is necessary for the effective monitoring of individual students work, to identify mistakes in calculations and inputted data.

At the conclusion of this activity the students were given a copy of exercise budget completed by the instructor, so they could check their work. The students were also given a print copy of an example with the tables for fixed costs and machinery operating costs and shown how to enter data. The final discussion emphasized that a budget is an extension of the farm plan. An alternative farm plan or production practices should be investigated in the search for increased profits.