

APPENDIX D

SAES-422

Format for Multistate Research Activity

Accomplishments Report

Note: This report is submitted each year of an activity's duration and is due 60 calendar days following the annual meeting. The SAES-422 is submitted electronically by AAs into NIMSS. Annual Reports for MRF projects are available to CRIS and CSREES through NIMSS.

Project/Activity Number: NC-1177

Project/Activity Title: Agricultural and Rural Finance Markets in Transition

Period Covered: October 2016 to September 2017

Date of This Report: November 30, 2017

Annual Meeting Date(s): October 2-3, 2017

Participants: 37 registered participants. Participant list is attached.

Brief summary of minutes of annual meeting:

The 2017 NC-1177 meetings were held October 2-3 in Minneapolis, Minnesota at the Federal Reserve Bank of Minneapolis. These meetings featured growing attendance and participation relative to recent years and strong evidence of collaboration between researchers from around the United States. Part of the meeting was held jointly with the National Agricultural Credit Committee (NACC). The NACC is comprised of agricultural lenders from across the U.S. The meeting allowed members of NC-1177 to interact with these industry leaders and better understand how the group's research intersects with the issues faced by agricultural and rural lenders.

The joint component of the meeting included outlook presentations on the state of the macroeconomy and the agricultural economy and panel discussions with leading agricultural lenders and bank regulators. Speakers for these topics included representatives from the Federal Reserve Bank of Minneapolis, Dupont Pioneer, BMO Harris Bank, Agribank, Metlife, Farm Credit Administration, Federal Deposit Insurance Corporation, Office of the Controller of the Currency, and the Federal Reserve Bank of Kansas City.

During the NC-1177 portion of the meeting, members discussed the group's research projects and progress and presented completed and ongoing research. The NC-1177 business meeting included discussion of the location and dates for the 2018 annual meeting and updates from the leadership of the Agricultural Finance and Management (AFM) Section of the Agricultural and Applied Economics Association (AAEA) and the *Agricultural Finance Review*, an important publication outlet for project participants. The group also discussed opportunities to increase the visibility of project output, including posting meetings presentations and papers to the AgEconSearch website. The group agreed to continue to hold the meetings jointly with the fall meeting of the National Ag Credit Committee, to be held next year in St. Louis, Missouri. Brady Brewer (University of Georgia) was unanimously elected as the new Secretary/President-Elect on the executive committee for the upcoming year. Continuing members are Elizabeth Yeager (President) and Joseph Janzen (President). The leadership team thanked Joleen Hadrich (outgoing Past-President) for her service.

Complete annual meeting minutes are attached.

NC-1177 Agricultural and Rural Finance Markets in Transition 2016 Business Meeting Minutes

Federal Reserve Bank of Minneapolis

Minneapolis, Minnesota

October 2-3, 2017

Executive Committee: Joleen Hadrich, Joseph Janzen, and Elizabeth Yeager

During the NC-1177 portion of the meeting, members discussed current and future research projects addressing the four objectives of the NC-1177 group. The following presentations were given during the meetings:

- Financial Stress in Iowa Farms: 2014-2016
 - *Alejandro Plastina*
- A Structural Equation Model of Farm Performance
 - *Eric Micheels, Nick Paulson, and Tristan Skolrud*
- Examining Efficiency and Profitability of Kansas Farms from 2005-2015
 - *Elizabeth Yeager and Cody O'Brien*
- Do Agricultural Professionals Self-Correct in Expert Opinion Surveys?
 - *Wendong Zhang, Sergio Lence, and Todd Kuethe*
- Differences in Land Values During Periods of Rapidly Changing Farmland Prices
 - *Lucas Sudbeck, Mykel Taylor, Allen Featherstone, and Christine Wilson*
- Managing Financial Stress on U.S. Dairy Farms: The Role of the Margin Protection Program for Dairy Producers
 - *Marin Bozic, Christopher Wolf, Hernan Tejeda, Mark Stephenson, and Robert Hagevoort*
- Non-traditional Lenders in the U.S. Farm Economy
 - *Jennifer Ifft, Todd Kuethe, and Kevin Patrick*
- Agricultural Profits and Household Wealth
 - *Ken Erickson, Allen Featherstone, and Richard Nehring*
- Margin Protection for Corn and Soybeans: A Vine Copula Approach
 - *Serkan Aglasan*
- Trade-offs in the Pasture, Rangeland and Forage Insurance Purchase Decision
 - *Matthew Diersen and Scott Fausti*
- Taxation Incidence on Rented Agricultural Land: An Evaluation of Ohio's Current Agricultural Use Value Program
 - *Robert Dinterman, Ani Katchova, and Lawson Connor*
- Do Farmer's follow the DuPont Model? An Analysis into Factors Affecting a Farm's Capital Structure and Leverage
 - *Brady Brewer, Cesar Escalante, Hofner Rusiana, and Charles Dodson*
- Modeling Debt Choice in Agriculture: Mixture Models of Operating Margins
 - *Charles Moss, Maria Bampasidou, Jaclyn Kropp, and Ashok Mishra*
- Heterogeneous Expectations of Agricultural Bankers
 - *Todd Kuethe, David Oppedahl, and Todd Hubbs*

Following the research sessions and joint meetings with NACC, the NC-1177 annual business meeting was held. The following summarizes issues discussed among the members:

1. Executive Committee Election
 - a. Brady Brewer was nominated and unanimously elected as the new Secretary/Vice President of the Executive Committee for 2016-2017. Elizabeth Yeager will serve as president and Joseph Janzen will serve as Past-President for NC-1177.
2. Future NC-1177 meeting location
 - a. The members voted unanimously to continue meeting in conjunction with NACC. The meetings will be held in October 1-2, 2018 in St. Louis, cohosted by the Federal Reserve Bank of St. Louis.
3. NC-1177 Annual Reporting
4. Compiling meetings papers via AgEconSearch
 - a. To facilitate reporting
5. NC-1177 Project Renewal
 - a. NC-1177 members were encouraged to submit records of research accomplishments in a timely fashion to the executive committee. Joleen Hadrich noted that the renewal of the project is coming in 2019, which will require significant reporting effort from all project participants.
6. *Agricultural Finance Review* update
 - a. Calum Turvey, editor of *Agricultural Finance Review* was unable to present at the business meeting due to illness. However he passed along brief remarks on the state of the journal and encouraged future submissions.
7. AAEA Agricultural Finance and Management Section update: Beth Yeager, Chair
 - a. Beth Yeager informed NC-1177 participants about organized track sessions and awards to be given at the 2018 AAEA annual meeting in Washington, DC. She encouraged participants to propose track sessions and nominate members for awards. These activities promote the significant synergy between the NC-1177 and AFM Section, strengthening the reach and impact of both groups within the agricultural economics profession.

NC-1177 Annual Meeting Participants at Minneapolis 2017

First Name	Last Name	Institution
Serkan	Aglasan	North Carolina State University
Bruce	Ahrendsen	University of Arkansas
Maria	Bampasidou	Louisiana State University
Marin	Bozic	University of Minnesota
Brady	Brewer	University of Georgia
Lawson	Connor	The Ohio State University
Matthew	Diersen	South Dakota State University
Robert	Dinterman	The Ohio State University
Charles	Dodson	USDA - Farm Service Agency
Damona	Doye	Oklahoma State University
Allen	Featherstone	Kansas State University
Joleen	Hadrich	University of Minnesota
Valentina	Hartarska	Auburn University
Jennifer	Ifft	Cornell University
Joseph	Janzen	Montana State University
Ani	Katchova	The Ohio State University
Kevin	Klair	University of Minnesota
Victor	Kononenko	University of Illinois
Todd	Kueth	University of Illinois
Michael	Langemeier	Purdue University
Carrie	Litowski	USDA - Economic Research Service
Bruce	McWilliams	USDA - Farm Service Agency
Eric	Micheels	University of Saskatchewan
Charles	Moss	University of Florida
Ward	Nefstead	University of Minnesota
Ryan	Olson	University of Minnesota
Kevin	Patrick	USDA - Economic Research Service
Nick	Paulson	University of Illinois
Alejandro	Plastina	Iowa State University
Ana		
Claudia	Sant'Anna	The Ohio State University
Bruce	Sherrick	University of Illinois
Thomas	Sproul	University of Rhode Island
Mykel	Taylor	Kansas State University
Calum	Turvey	Cornell University
Christine	Wilson	Kansas State University
Elizabeth	Yeager	Kansas State University
Wendong	Zhang	Iowa State University

NC-1177 2017 Accomplishments

The NC-1177 Multi-state Research Project on Agricultural and Rural Finance Markets in Transition has had another productive year. Member activities continue to focus on the project's four objectives. The objectives and activities related to each are provided below.

1. *Examine the impact of recent fluctuations in capital and commodity markets on the financial performance, credit availability, real estate values, and capital structure of farms, agribusinesses, and lenders in urban and rural communities.*

Numerous published articles and presentations by NC-1177 members considered interactions between commodity prices and financial outcomes. This project has brought together researchers across regions and institutions. For example, researchers from Kansas State University and the University of Georgia collaborated on analysis of how debt affects farm cost structure. Some of this research has been featured in top field journals in agricultural economics. For example, work on commodity price dynamics in the presence of financial speculators by researchers at Montana State University was published in the *American Journal of Agricultural Economics*.

2. *Evaluate the management strategies, capital needs, and policy impacting the financial performance and long-term sustainability of firms in the food and agribusiness sector.*

Studies conducted by NC-1177 considered a variety of aspects of firm financial performance, including net farm income, farm wealth, and returns to farm assets. For example, collaborative research between Colorado State University and Michigan State University estimated and considered implications of the distribution of farm income and wealth across US farms.

3. *Identify financial institutions and services that benefit farmers and rural communities and expand agricultural markets, especially those producers that are young, beginning, and small, from socially disadvantaged groups, and/or involved in producing specialty crops.*

Publications by NC-1177 members explored numerous institutions and services related to farm and rural credit. One focus was the Farm Credit System, the government sponsored network of borrower owned lending institutions specialized in the rural US. Numerous members including those from Cornell University, Auburn University, University of Arkansas, and Purdue University studied the effect of the Farm Credit System on rural economies. Outreach publications from Iowa State University addressed how policy interventions affect beginning farmers specifically. A number of studies in developing countries such as China, India, and Eastern Europe provide insight on the use of microfinance and other institutions relevant to small farms and socially disadvantaged farmers.

4. *Investigate capital structure, financial performance, and investment strategies of firms producing renewable energy in context of long term climate change. Implications of these findings for agriculture and rural communities will be delineated.*

Researchers from multiple institutions conducted research related to energy markets and their implications for US farmers, energy producers, and consumers. For example, researchers at Kansas State University studied spillovers from energy markets to agricultural markets affecting prices received by farmers.

The following provides a list of more general accomplishments pursuant to groups objectives and a list of selected works from project members published or presented in 2017. This list does not include those presentations made at the NC-1177 Annual Meeting listed above. Project members have also served in numerous leadership roles within the agricultural economics profession. In 2017, members coordinated abstract reviews for multiple national and regional conferences, served as peer reviewers for scholarly journals and experts for major grant reviews.

Impacts:

- Quantified the impact of debt on farm cost structure.
- Examined use of microfinance in developing countries.
- Examined issues surrounding the farm credit system and its influence on farm and rural economies.
- Examined factors affecting agricultural asset values, including farmland.
- Considered spill-over effects from the macroeconomy, energy markets, and other non-agricultural sectors of the economy to agricultural and rural financial markets.
- Evaluated debt use by agricultural businesses
- Estimated distributional impacts of farm subsidies and other policy interventions on farm income and wealth.
- Studied new methods for hedging to manage business risks for farms.
- Studied the determinants of farm entry and exit
- Measured efficiency of US farms in relation to credit use and financial decision making

Journal Publications

1. Bampasidou, M., A.K. Mishra, and C.B. Moss. 2017. "Modeling debt choice in agriculture: the effect of endogenous asset values." *Agricultural Finance Review* 77:95–110.
2. Brewer, B., and A.M. Featherstone. 2017. "Agency cost of debt: evidence from Kansas farm operations." *Agricultural Finance Review* 77:111–124.
3. Dodson, C.B., and B.L. Ahrendsen. 2017. "Farm and Lender Structural Change: Implications for Federal Credit." *Agricultural Finance Review* 77.
4. Etienne, X.L., M.L. Mallory, and S.H. Irwin. 2017. "Estimating the cost of pre-harvest forward contracting corn and soybeans in Illinois before and after 2007." *Agribusiness* 33:358–377.
5. Featherstone, A.M., M.R. Taylor, and H. Gibson. 2017. "Forecasting Kansas land values using net farm income." *Agricultural Finance Review* 77:137–152.
6. Featherstone, A.M., C.A. Wilson, and L.M. Zollinger. 2017. "Factors affecting risk-rating migration." *Agricultural Finance Review* 77:181–195.
7. Hadrich, J.C., C.A. Wolf, and K.K. Johnson. 2017. "Characterizing US dairy farm income and wealth distributions." *Agricultural Finance Review* 77:64–77.
8. Harris, K., H. S. James, and A. Harris. 2017. "Cooperating to compete: turning toward a community of practice." *Journal of Business Strategy* 38:30–37.
9. Hubbs, T., and T. Kuethe. 2017. "A disequilibrium evaluation of public intervention in agricultural credit markets." *Agricultural Finance Review* 77:37–49.
10. Janzen, J.P., A. Smith, and C.A. Carter. 2017. "Commodity Price Comovement and Financial Speculation: The Case of Cotton." *American Journal of Agricultural Economics*, forthcoming.
11. Johnson, A.M., M.D. Boehlje, and M.A. Gunderson. 2017. "Agricultural credit risk and the macroeconomy: Determinants of Farm Credit Mid-America PD migrations." *Agricultural Finance Review* 77:164–180.
12. Katchova, A.L., and M.C. Ahearn. 2017. "Farm entry and exit from US agriculture." *Agricultural Finance Review* 77:50–63.
13. Khachatryan, K., V. Hartarska, and A. Grigoryan. 2017. "Performance and Capital Structure of Microfinance Institutions in Eastern Europe and Central Asia." *Eastern European Economics* 55:395–419.
14. Kirwan, B.E. 2017. "U.S. farm dynamics and the distribution of U.S. agricultural subsidies." *Applied Economics Letters* 24:207–209.
15. Kuethe, T.H., and T. Hubbs. 2017. "Bankers' Forecasts of Farmland Values: A Qualitative and Quantitative Evaluation." *Journal of Agricultural and Applied Economics* 49:617–633.
16. Kumar, A., A.K. Mishra, S. Saroj, and P. Joshi. 2017. "Institutional versus non-institutional credit to agricultural households in India: Evidence on impact from a

- national farmers' survey." *Economic Systems* 41:420 – 432.
17. Langemeier, M., and M. Boehlje. 2017. "Drivers of Consolidation and Structural Change in Production Agriculture." *Federal Reserve Bank of Kansas City, Economic Review* 102:5–23.
 18. Lence, S.H., G. Moschini, and F.G. Santeramo. 2017. "Threshold cointegration and spatial price transmission when expectations matter." *Agricultural Economics*, forthcoming.
 19. Liu, Y., M.R. Langemeier, I.M. Small, L. Joseph, and W.E. Fry. 2017. "Risk Management Strategies using Precision Agriculture Technology to Manage Potato Late Blight." *Agronomy Journal* 109:562–575.
 20. Mishra, A.K., and J.C. Cooper. 2017. "Impact of farm programs on farm households in the US." *Journal of Policy Modeling* 39:387 – 409.
 21. Nadolnyak, D., X. Shen, and V. Hartarska. 2017. "Farm income and output and lending by the farm credit system." *Agricultural Finance Review* 77:125–136.
 22. Parman, B.J., A.M. Featherstone, and B.K. Coffey. 2017. "Estimating product-specific and multiproduct economies of scale with data envelopment analysis." *Agricultural Economics* 48:523–533.
 23. Pena-Levano, L., C. Escalante., and A. Felix. 2017. "FARM-STPACK: The financial analysis of projects for the small farmers." *Journal of the American Society of Farm Managers and Rural Appraisers*.
 24. Power, G.J., J. Eaves, C. Turvey, and D. Vedenov. 2017. "Catching the curl: Wavelet thresholding improves forward curve modelling." *Economic Modelling* 64:312 – 321.
 25. Russell, L.A., B.C. Briggeman, and A.M. Featherstone. 2017. "Financial leverage and agency costs in agricultural cooperatives." *Agricultural Finance Review* 77:312–323.
 26. Sproul, T., and C.P. Michaud. 2017. "Heterogeneity in loss aversion: evidence from field elicitation." *Agricultural Finance Review* 77:196–216.
 27. Suh, D.H., and C.B. Moss. 2017a. "Decompositions of corn price effects: implications for feed grain demand and livestock supply." *Agricultural Economics* 48:491–500.
 28. —. 2017b. "Dynamic adjustment of ethanol demand to crude oil prices: implications for mandated ethanol usage." *Empirical Economics* 52:1587–1608.
 29. Sukcharoen, K. and D.J. Leatham. "Hedging Downside Risk of Oil Refineries: A Vine Copula Approach." *Energy Economics*, 66(August 2017): 493-507.
 30. Turvey, C.G. 2017. "Historical developments in agricultural finance and the genesis of America's farm credit system." *Agricultural Finance Review* 77:4–21.
 31. Turvey, C.G., and X. Xiong. 2017. "Financial inclusion, financial education, and e-commerce in rural China." *Agribusiness* 33:279–285.
 32. Yeager, E.A., and M.R. Langemeier. 2017. "Economic efficiency adjusted for risk preferences." *Applied Economics* 49:1627–1636.
 33. Zereyesus, Y.A., and A.M. Featherstone. 2017. "Empirical analysis of profit maximization and cost minimization behaviour of Kansas farms." *Applied Economics*

Letters 24:1255–1258.

34. Zhang, W., and M. Duffy. 2017. “Land Quality Perceptions in Expert Opinion Surveys: Evidence from Iowa.” *Journal of the American Society of Farm Managers and Rural Appraisers*, forthcoming.

Outreach Publications

1. Jacobs, K. 2017. “Ag Cooperatives Consolidating, Too.” *AgriMarketing*, April, pp. 16-18.
2. Jacobs, K. 2017 “Co-ops managing through low margins.” *Ag Decision Maker Newsletter*, Iowa State University Extension and Outreach. March 2017.
3. Langemeier, M. 2017 “U.S. Farm Sector Financial Performance.” Center for Commercial Agriculture, Purdue University, October.
4. Langemeier, M. 2017 “U.S. Farm Sector Capital Expenditure.” Center for Commercial Agriculture, Purdue University, October.
5. Langemeier, M. 2017 “Benchmarking Farm Profitability and Financial Efficiency.” Center for Commercial Agriculture, Purdue University, April.
6. Zhang, W. and A. Janke. 2017. “USDA announces CRP changes to help improve water quality, wildlife habitat, and land transfers to beginning farmers.” *Ag Decision Maker Newsletter*. Iowa State University Extension and Outreach. March 2017.
7. Zhang, W., 2017, “Interpretation of Iowa Land Value Survey Results.” *Ag Decision Maker Newsletter*, Iowa State University Extension and Outreach, January 2017.

Presentations

1. Bailey, R., and V. Hartarska. 2017. “Women’s Property Rights and Outreach of Microfinance Institutions Targeting Women.” Southern Agricultural Economics Association (SAEA), 2017 Annual Meeting, February 4-7, 2017, Mobile, Alabama.
2. Bairagi, S.K., A.K. Mishra, and A. Giri. 2017. “Good Agricultural Practices, Farm Income, and Fertilizer Usage: Empirical Evidence from Smallholders in Nepal.” Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
3. Brewer, B.E., and L.A. Russell. 2017. “Effects of Asset Values, Price Expectations, and Bank Regulations on Availability of Agricultural Credit.” Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
4. Carson, N., and M. Langemeier. 2017. “An Examination of the Relationship Between Net Crop Returns and Cash Rent Values in Indiana.” Southern Agricultural Economics Association (SAEA), 2017 Annual Meeting, February 4-7, 2017, Mobile, Alabama.

5. Connor, L., S. Marlow, and R.M. Rejesus. 2017. "Effect of the Federal Crop Insurance Program on Cover Crop Adoption." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
6. Daninger, N., and M.A. Gunderson. 2017. "The Pricing and Depreciation Patterns of Used Tractors." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
7. Davidson, K.A., and J.D. Kropp. 2017. "The Effect of Price Risk and Market Participation on the Demand for Nutrition Among Agricultural Households in Bangladesh." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
8. Demko, I., Z. Plakias, and A. Katchova. 2017. "How Do Farmers Compose Their Portfolio of Local Food Marketing Channels?" Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
9. Dinterman, R., and A. Katchova. 2017. "Farm Bankruptcies and Land Value Trends: The Effects of Land Value Fluctuations on Financial Stress." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
10. Erickson, K.W., A.M. Featherstone, D. Subedi, R.F. Nehring, and J.M. Harris. 2017. "How Fluctuations in Farm and Off-Farm Income Could Affect the Financial Performance of U.S. Farm Operator Dairy Farms: A Farm-level Analysis." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
11. Fuller, K.B., and J.P. Janzen. 2017. "The Price of Farmland: Does Organic Certification Matter?" Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
12. Gao, C., and D. Leatham. 2017. "Monetary Policy, Farm Sector Income and Farm Household Well-being-a VECM Analysis." Southern Agricultural Economics Association (SAEA), 2017 Annual Meeting, February 4-7, 2017, Mobile, Alabama.
13. Guan, X., B.L. Ahrendsen, and Y. Liu. 2017a. "Factors influencing Chinese farmer demand for vegetable price insurance in Beijing-Tianjin-Hebei region." Southern Agricultural Economics Association (SAEA), 2017 Annual Meeting, February 4-7, 2017, Mobile, Alabama.
14. —. 2017b. "Willingness to Pay for Tomato Price Insurance in Beijing-Tianjin-Hebei." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
15. Hubbs, T., and T.H. Kuethe. 2017. "Are USDA Livestock Price Forecasts Actually Biased? Empirical Tests under Asymmetric Loss." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.

16. Ibendahl, G. 2017. "The Use of a Farm Simulation Game to Enhance Student Learning." Southern Agricultural Economics Association (SAEA), 2017 Annual Meeting, February 4-7, 2017, Mobile, Alabama.
17. Ifft, J., and M. Jodlowski. 2017. "Federal Crop Insurance and Agricultural Credit Use." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
18. Ifft, J.E., R. Kuhns, and K.T. Patrick. 2017. "Predicting Credit Demand with ARMS: A Machine Learning Approach." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
19. Kim, Y., B. Chen, A.M. Featherstone, and D.L. Pendell. 2017. "Are Efficient Farms and Inefficient Farms Heterogeneous?" Southern Agricultural Economics Association (SAEA), 2017 Annual Meeting, February 4-7, 2017, Mobile, Alabama.
20. Lai, J., N. Widmar, M.A. Gunderson, D. Widmar, and D.L. Ortega. 2017. "Prioritization of Farm Success Factors by Commercial Farm Managers." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
21. Lai, J., N. Widmar, and C.A. Wolf. 2017. "Dairy Farm Management Priorities and Implications." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
22. Liu, Y., M. Langemeier, I. Small, L. Joseph, W. Fry, J. Ristaino, and A. Saville. 2017. "A Risk Analysis of Precision Farming for Tomato Production." Southern Agricultural Economics Association (SAEA), 2017 Annual Meeting, February 4-7, 2017, Mobile, Alabama.
23. Mao, H., L. Zhou, and J. Ifft. 2017. "Risk Preferences, Contracts and Technology Adoption by Broiler Farmers in China." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
24. Minor, J., L.A. Russell, and B.E. Brewer. 2017. "Implications of a New Cotton Support System in Georgia." Southern Agricultural Economics Association (SAEA), 2017 Annual Meeting, February 4-7, 2017, Mobile, Alabama.
25. Naseem, A., J.F. Oehmke, J. Anderson, S. Mbaye, C. Pray, L. Nagarajan, C.B. Moss, and L. Post. 2017. "Measuring Agricultural and Structural Transformation." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
26. O'Brien, D.M., G.A. Barnaby, and E. Yeager. 2017. "Causes and Solutions to Non-Convergence in CME Hard Red Winter Wheat Futures." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
27. Park, E., W. Brorsen, and A. Harri. 2017. "Spatially Smoothed Crop Yield Density Estimation: Physical Distance vs Climate Similarity." Agricultural and Applied

- Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
28. Peralta-Jiménez, J., Arana-Coronado, J., Trejo-Pech, C., Velandia, M., (2017). Factors Influencing the Selling Decision of Organic and Fair Trade Coffee Producers in a Mexican Supply Chain. Presented at the International Food and Agribusiness Management Association (IFAMA) Annual Conference 2017. Miami, FL, June 2017.
 29. Regmi, M., and A.M. Featherstone. 2017a. "Farm Households Consumption Heterogeneity and Rural Business Dynamics." Southern Agricultural Economics Association (SAEA), 2017 Annual Meeting, February 4-7, 2017, Mobile, Alabama.
 30. —. 2017b. "U.S. Energy Price Volatility Spillover in Global Corn Markets." Southern Agricultural Economics Association (SAEA), 2017 Annual Meeting, February 4-7, 2017, Mobile, Alabama.
 31. Regmi, M., A.M. Featherstone, C.A. Cowley, and M.R. Taylor. 2017. "Economies of Scale and Scope in US Agricultural Banks." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
 32. Rui, C., and V. Hartarska. 2017. "Banking Crises and the Performance of MIFs." Southern Agricultural Economics Association (SAEA), 2017 Annual Meeting, February 4-7, 2017, Mobile, Alabama.
 33. Rusiana, H.D., and C.L. Escalante. 2017. "Assessing the Real Value of H2A Farm Labor Inputs: A Simulation- Optimization Approach." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
 34. Sproul, T.W., C.P. Michaud, and C.G. Turvey. 2017a. "A Model of Overconfidence in Subjective Probabilities." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
 35. —. 2017b. "A Model of Overconfidence in Subjective Probabilities." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
 36. Stevens, A.W. 2017. "Estimating Agricultural Acreage Responses to Input Prices: Groundwater in California." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.
 37. Taylor, M., and C. Wilson. 2017. "Effects of Imperfect Information on 2014 Farm Bill Program Enrollment." Southern Agricultural Economics Association (SAEA), 2017 Annual Meeting, February 4-7, 2017, Mobile, Alabama.
 38. Taylor, M.R., G.T. Tonsor, and C. Wilson. 2017. "Factors Affecting 2014 Farm Bill Commodity Program Enrollment for Kansas Farmers." Agricultural and Applied Economics Association (AAEA), 2017 Annual Meeting, July 30-August 1, Chicago, Illinois.