

**NC-1177 Multistate Research Project: Agricultural and Rural Finance Markets in Transition
Annual Meeting**

Federal Reserve Bank of Chicago – Detroit Branch Visitors Center
1600 East Warren Avenue Detroit, Michigan 48207

Organizing Committee:

Ana Cláudia Sant’Anna, Andrew Stevens, Margaret Jodlowski, Maria Bampasidou, Lawson Connor

Special thanks to all the contributing staff at the Kansas City Fed and Chicago Fed

Monday, October 17, 2022

7:30 am-8:25 am Breakfast Provided

8:25 am-8:50 am Opening Remarks

8:50 am-10:10 am Presentations Session 1

8:50 am-9:10 am Do Revisions Improve Agricultural Baselines?
Presenter: Kexin Ding

9:10 am-9:30 am Do Good Intentions Make Good Policy? Insecure Tenure Status in South
Korea
Presenter: Jiseon Choi (Travel award recipient)

9:30 am-9:50 am Diversification and Resilience of Firms in the Agri-Food Supply Chain
Presenter: Andrew W. Stevens

9:50 am-10:10 am On the Ergodic Properties of Climate Change with Implications for Climate
Finance, Agricultural Resilience and Sustainability
Presenter: Calum Turvey

10:10 am-10:40 am Break

10:40 am-12:00 am Presentations Session 2

10:40 am-11:00 am Subjective Knowledge, Attitude to Money, and Investment Decisions: New
Insights for the Farmland Market
Presenter: Luise Meissner

11:00 am-11:20 am Disamenity or Premium: Do Electricity Transmission Lines Affect Farmland
Values and Housing Prices Differently?
Presenter: Wendong Zhang

11:20 am-11:40 am Bargaining Power in the Agricultural Land Market
Presenter: Marlene Kionka

11:40 am-12:00 am Farmer Expectations and Information
Presenter: Chad M Fiechter

Joint Session with National Ag Credit Conference

12:00 am-1:00 pm Lunch (available for both NACC and NC-1177 attendees)

1:00 pm-2:00 pm **Keynote Address – Fireside Chat**
Linda Hubbard, Carhartt, Inc.

2:00 pm-2:45 pm **Auto Industry Panel Discussion**
Kristin Dzikczek, Federal Reserve Bank of Chicago
Stephanie Brinley, S&P Global Mobility

2:45 pm-3:00 pm Break

3:00 pm-4:00 pm **Agribusiness Panel Discussion**
Chuck Squires, Cooperative Elevator
Nick Bancroft, AgroLiquid

4:00 pm-5:00 pm **Ag Lending Panel Discussion**
Paul Anderson, Greenstone Farm Credit
Matt Ross, Thumb Bank & Trust

5:00 pm-6:00 pm Reception

Tuesday, October 18, 2022

8:00 am-8:30 am Breakfast Provided

8:30 am-9:15 am Business Meeting

**9:15 am -10:15 am Lightning Presentations 1
(8 minute presentations with 4 minutes for questions)**

Race and Premium Misrating in the U.S. Federal Crop Insurance Program
Presenter: Jim Teal

Limits to Capital: Assessing the Role of Race on the Paycheck Protection
Program for African American Farmers in America
Presenter: Kevin Kim

Measuring diversity in the Leadership of Farm Credit Institutions.
Presenter: Ana Cláudia Sant'Anna

Financial Risk and Farm Loan Concentration
Presenter: Sylvanus Gaku

Effect of Crop Insurance on Agricultural Loan Delinquencies: Evidence from
Corn in the US Midwest
Presenter: Le Chen

10:15-10:30 am Break

**10:30 am-11:30 am Lightning Presentations 2
(8 minute presentations with 4 minutes for questions)**

Macroeconomic Assumptions and the Rationality of USDA's Baseline Farm
Income Projections a Conditional Forecast Evaluation
Presenter: Hari P Regmi

Evaluating USDA's Farm Balance Sheet Forecasts
Presenter: Pedro Antonio Diaz Cachay

Sources of Bias in the USDA International Baseline Projections
Presenter: Rabail Chandio

A Double-Question Survey Measure of Farmland Price Bubbles
Presenter: Mohammad Haseeb Daudzai

Disagreement in Farmland Value Expectations
Presenter: Pete Drost

11:30 am Adjourn

Annual Meeting Attendees:

- Bruce Ahrendsen, University of Arkansas
- Sarah Atkinson, USDA
- Maria Bampasidou, Louisiana State University
- Siddhartha Bora, West Virginia University
- Rabail Chandio, Ohio State University
- Le Chen, North Carolina State University
- Jiseon Choi, Ohio State University
- Lawson Connor, University of Arkansas
- Mohammad Haseeb Daudzai, Purdue University
- Pedro Antonio Diaz Cachay, Purdue University
- Kexin Ding, Ohio State University
- Pete Drost, Purdue University
- Xiaoyi Fang, Ohio State University
- Chad Fietcher, Purdue University
- Sylvanus Gaku, Kansas State University
- Dave Harper, Kirkwood Community College
- Valentina Hartarska, Auburn University
- Jeffrey Hopkins, USDA Economic Research Service
- Margaret Jodlowski, Ohio State University
- Ani Katchova, Ohio State University
- Kevin Kim, Mississippi State University
- Marlene Kionka, Humboldt University zu Berlin
- Todd Kuethe, Purdue University
- Jonathan Law, USDA Economic Research Service
- Wenjun Long, Cornell University
- Luise Meissner, University of Göttingen
- Hari Regmi, Purdue University
- Roshan Saha, Auburn University
- Ana Cláudia Sant'Anna, West Virginia University
- Andrew Stevens, University of Wisconsin–Madison
- Zhining Sun, Ohio State University
- Jim Teal, University of Wisconsin–Madison
- Juo-Han Tsay, University of Missouri
- Calum Turvey, Cornell University
- Wendong Zhang, Cornell University