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Projecting Net Incomes for Texas Crop Producers

By Chris Eggerman

AV Akademikerverlag Aug 2012, 2012. Taschenbuch. Book Condition: Neu. 220x150x6 mm. This item is printed on demand - Print on Demand Neuware - Revision with unchanged content. Policy changes directly affect profitability for Texas crop producers as government payments make up a sizeable portion of their net farm income (NFI), but an economic model projecting NFI for Texas crops previously did not exist. Developed in the Agricultural & Food Policy Center at Texas A&M University, the Texas crop model estimates state-level price, yields and production costs to project annual NFI for the state's corn, cotton, peanut, rice, sorghum, wheat and hay producers. Food & Agricultural Policy Research Institute (FAPRI) projections of U.S. variables are used as input to the model, and stochastic simulation incorporates the risk left unexplained by Ordinary Least Squares equations relating Texas variables to U.S. variables to make the NFI projections stochastic. NFI projections are compared under alternative sets of FAPRI projections to show impacts of production cost and commodity prices changes. Researchers in Risk Analysis, Policy Analysis, or Production Economics will be interested in the methodology used to develop the model, while NFI projections under alternative baseline assumptions will be valuable to...



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