

Concurrent Sessions — Monday, 9:45 - 11:15 AM

1001 The Economics of Taxes and Marketing Restrictions to Reduce Consumption of Specific Foods and Ingredients *Provincetown, 4th Floor*

Invited Paper

This session features current economic research on government interventions designed to improve health and nutrition outcomes by reducing consumption of particular foods or ingredients. The session consists of three papers and one discussant. Each of the papers contributes to the policy debate by presenting theoretical and empirical evidence on the efficacy of such policies. The paper by Grogger presents econometric evidence of the effect soda tax on prices of soda and related goods in Mexico. The paper by Wu, Balagtas, and Ledesma uses nonlinear pricing theory and experimental economics to model and measure market-equilibrium response to a restriction on soda cup size. And the paper by Requillart and Soler considers the economic effects of minimum quality standards versus taxes in oligopolistic markets. The discussant, Stephen Hamilton, is a leading expert in the industrial organization of food markets.

Organizer: Joseph V. Balagtas, Purdue University

Discussant: Stephen F. Hamilton, California Polytechnic State University

The Economics of Policies for Reducing Soda Consumption: Soda Taxes vs Restrictions on Cup Size

Jose Nuno-Ledesma, Purdue University; **Steven Y. Wu**, Purdue University; Joseph V. Balagtas, Purdue University

Soda Taxes and the Prices of Sodas and Other Drinks: Evidence from Mexico

Jeffrey Grogger, University of Chicago

Quality Standards versus Nutritional Taxes: Health and Welfare Impacts with Strategic Firms

Vincent Requillart, Toulouse School of Economics, Institut National de la Recherche Agronomique; Louis Georges Soler, Institut National de la Recherche Agronomique

1002 Public Economists: What You May Encounter When You Leave the Ivory Tower *Arlington, 3rd Floor*

Organized Symposium

Each of the participants in this symposium is involved as an economist in the public sphere. We will begin by explaining what we each do beyond pure academics with short opening talks about the role we play, b) the important lessons about those roles, and c) how to be effective in these situations. Roughly, we will represent economists in the roles of think tank policy analyst, social media/blogging economist on policy issues, advisor to legislators, and opinion writer. The remainder of the time will consist of questions and answers with the audience.

Organizers: Jeffrey H. Dorfman, University of Georgia; Vincent H. Smith, Montana State University

Panelists: Marc F. Bellemare, University of Minnesota; Keith H. Coble, Mississippi State University; Jeffrey H. Dorfman, University of Georgia; Vincent H. Smith, Montana State University

1003 The Food Safety Modernization Act and the Produce Industry *Boylston, 1st Floor*

Organized Symposium

We look at the impact of FSMA using Census micro data which provide information on firm characteristics including some risk factors such as livestock and manure use. Then we look at preliminary data from the new Economic Research Service surveys which ask about food safety practices for growers and packers. This survey looks at what firms do with respect to risk factors: construct buffers between livestock and produce, compost raw manure, etc.

Organizer: Linda S. Calvin, USDA-Economic Research Service

Moderator: Julie A. Caswell, University of Massachusetts Amherst

The FSMA Biological Soil Amendment Rules: Do They Lower Risks?

Stacy E. Sneeringer, USDA-Economic Research Service

Variation in Farm Characteristics and Implications for Food Safety

Kathryn E. Lynch, University of Massachusetts Amherst

Preliminary Results from ERS Food Safety Produce Surveys

Linda S. Calvin, USDA-Economic Research Service

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1004 Food Consumption, Preferences, and Willingness to Pay

Salon B, 4th Floor

Selected Presentation – Lightning Session

The papers in this lightning session present a diverse set of studies focused on consumption, preferences, and willingness to pay for food. Papers will discuss food waste, innovative technologies, and packaging.

Moderator: Brenna Ellison, University of Illinois at Urbana-Champaign

Examining Food Waste in the Household: A Vignette Approach

Brenna Ellison, University of Illinois at Urbana-Champaign; Jayson L. Lusk, Oklahoma State University

What Makes People Leave Their Food? The Interaction of Personal and Situational Factors Leading to Plate Leftovers in Canteens

Monika Hartmann, University of Bonn; **Bettina A. Lorenz**, University of Bonn; Nina Langen, University of Bonn

When Bigger Isn't Better: Steak Size and Consumer Preferences

Joshua G. Maples, Oklahoma State University; Jayson L. Lusk, Oklahoma State University; Derrell Peel, Oklahoma State University

The Effect of Front-of-Pack Nutrition Labelling on Consumers' Food Choices and Decision-Making: Merging Discrete Choice Experiments with Eye-Tracking

Seda Erdem, University of Stirling

Consumer Perceptions and Willingness-to-Pay for Nanotechnology Applications that Enhance Food Safety

Miah Van Tran, University of Nebraska-Lincoln; Amalia Yiannaka, University of Nebraska-Lincoln; Konstantinos Giannakas, University of Nebraska-Lincoln

What Determines Fruit and Vegetables Intake of Primary School Children? An Analysis of Personal and Social Determinants

Julia Haß, University of Bonn; Monika Hartmann, University of Bonn

Georgia Elementary School Lunchroom Participation: Impact from the Statewide Implementation of the Smarter Lunchroom Movement

Janani Rajbhandari Thapa, University of Georgia

1005 Integrated Modeling Applications

Salon C, 4th Floor

Selected Presentation – Lightning Session

The papers in this lightning session exemplify the use of models of biotic and abiotic resources in addressing economic questions.

Moderator: Shadi S. Atallah, University of New Hampshire

Plant Resource Allocation Theory and the Bioeconomics of Tree Pest Resistance: An Application to Apple Orchards

Shadi S. Atallah, University of New Hampshire; Miguel I. Gomez, Cornell University

A Hydro-Economic Model to Analyze the Allocation of Agricultural Water in the Tennessee Basin

Lixia He, University of Tennessee; Christopher D. Clark, University of Tennessee; **Dayton M. Lambert**, University of Tennessee; Jamey Menard, University of Tennessee; Burton C. English, University of Tennessee; Stephanie Owen, University of Tennessee

A Bioeconomic Model of Forest Shrub Invasion and Control with Heterogeneous Landowners: Glossy Buckthorn in New England White Pine Forests

Shadi S. Atallah, University of New Hampshire; Thomas D. Lee, University of New Hampshire

Joint Production of Wildlife and Recreation: Behavioral and Ecological Externalities

Shadi S. Atallah, University of New Hampshire

Sensitivity of Miscanthus Supply: Application of Faustmann's Rule in Deterministic and Stochastic Cases

Nosra Ben Fradj, Institut National de la Recherche Agronomique; Pierre-Alain Jayet, Institut National de la Recherche Agronomique

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1006 Implications of Biofuel Production

Columbus 1, 1st Floor

Selected Presentation

The four papers in this session investigate the production and welfare impacts of alternative biofuel policies, the impact of biofuel production on land use change and the environment as well as assessing the risks and costs associated with producing biofuels from non-traditional feedstock.

Moderator: David J. Smith, University of Minnesota

The Renewable Fuel Standard: A Structural Model for the Welfare Evaluation of Alternative Policy Scenarios

GianCarlo Moschini, Iowa State University; Harvey E. Lapan, Iowa State University; **Hyunseok Kim**, Iowa State University

Biofuel Potential in Mexico: Land Use, Economic and Environmental Effects

Hector M. Nuñez, Centro de Investigación y Docencia Económicas; Anna D. Mata, Centro de Investigación y Docencia Económicas

Trends and Strength of Determinants to Deforestation in the Brazilian Amazon; Implications for Biofuel Policies in the United States and Land Use in Brazil

Miguel A. Carrquiry, Universidad de la Republica; Amani E. Elobeid, Iowa State University

Subjective Risks and Barriers to Perennial Bioenergy Production: Estimating a Structural Model with Data from a Hypothetical Market Experiment

David J. Smith, University of Minnesota

1007 Wildlife Management

Harvard, 3rd Floor

Selected Presentation

This session focuses on the management of various types of wildlife, including commercial and invasive wildlife. Several presentations address the issue of spatial dynamics.

Moderator: Xiaoli Fan, Cornell University

Optimal Monitoring and Control of Invasive Species: The Case of Spotted Wing Drosophila in the United States

Xiaoli Fan, Cornell University; Miguel I. Gomez, Cornell University; Jon M. Conrad, Cornell University; Shadi S. Atallah, University of New Hampshire

Optimal Control of Wild Horse Populations with Nonlethal Methods

Robert C. Fonner, National Oceanic and Atmospheric Administration Fisheries

Valuing the Absence of Feral Swine for U.S. Corn, Soybean, Wheat, Rice, and Peanut Producers and Consumers: A Partial Equilibrium Approach

Jason J. Holderieath, Colorado State University; Dustin L. Pendell, Kansas State University; Joleen C. Hadrich, Colorado State University

1008 New Developments in Risk Modeling

Hyannis, 4th Floor

Selected Presentation

Theme underlying the papers in this session is the use of different tools and approaches to model risk and uncertainty.

Moderator: Xiaoguang Feng, Iowa State University

Vine-Copula Based Models for Farmland Portfolio Management

Xiaoguang Feng, Iowa State University; Dermot J. Hayes, Iowa State University

A Relational Model for Predicting Farm-Level Crop Yield Distributions in the Absence of Farm-Level Data

Lysa Porth, University of Manitoba; Ken Seng Tan, University of Waterloo; **Wenjun Zhu**, Nankai University

Economic Design for the Supply Side of Agricultural Insurance Markets

Harun Bulut, National Crop Insurance Services

Concurrent Sessions — Monday, 9:45 - 11:15 AM

1009 Agricultural Cooperatives

Maine, 5th Floor

Selected Presentation

This session addresses managerial issues facing agricultural cooperatives. Governance, capital structure, economies of scale, and the broader competitive environment are discussed.

Moderator: Jasper Grashuis, University of Missouri

Governance and Performance in the Agri-Food Industry: A Three-Stage Least Squares Investigation of Firms and Cooperatives

Jasper Grashuis, University of Missouri; Michael L. Cook, University of Missouri

A Nonparametric Approach to Estimate Multiproduct and Product-specific Scale and Scope Economies for Agricultural Cooperatives

Krishna P. Pokharel, Kansas State University; Allen M. Featherstone, Kansas State University

Capital, Ownership, and Governance: Analyzing the Structure of U.S. Farmer Cooperatives

Jasper Grashuis, University of Missouri; Michael L. Cook, University of Missouri

The Changing Competitive Structure of the Kansas Grain Handling and Transportation Industry

Daniel M. O'Brien, Kansas State University; Brian C. Briggeman, Kansas State University

1010 The Role of Experiments in Explaining Innovation and the Demand for and Use of New Technologies

Massachusetts, 5th Floor

Selected Presentation

This session presents research on both fresh produce supply chains as well as impact factors of innovations and use of new technology.

Moderator: Houtian Ge, The Pennsylvania State University

Hub Location in Fresh Produce Supply Chains

Houtian Ge, The Pennsylvania State University; Patrick N. Canning, USDA-Economic Research Service; Stephan J. Goetz, The Pennsylvania State University; Agnes Perez, USDA-Economic Research Service

Assessing Innovator and Adopter Profit Potential under Different New Plant Variety Commercialization Strategies

R. Karina Gallardo, Washington State University; Bradley J. Rickard, Cornell University; Jill J. McCluskey, Washington State University; Sherzod B. Akhundjanov, Washington State University

How Millennial Food Purchase Decisions Compare to Previous Generations

Annemarie Kubns, USDA-Economic Research Service; Michelle Saksena, USDA-Economic Research Service

A Supply and Demand Estimation of the U.S. High Fructose Corn Syrup Market

Pablo A. Garcia-Fuentes, Louisiana State University; **P. Lynn Kennedy**, Louisiana State University

1011 Market Reactions to USDA Reports: Issues and Potential Solutions

Nantucket, 4th Floor

Selected Presentation

This session discusses the effect of USDA reports on agricultural commodity markets and decision making.

Moderator: Olga Isengildina Massa, Virginia Tech University

Market Reaction to Inefficiencies in USDA Crop Production Forecasts

Olga Isengildina Massa, Virginia Tech University; Berna Karali, University of Georgia; Scott H. Irwin, University of Illinois at Urbana-Champaign

Changes in Informational Value and the Market Reaction to USDA Reports in the Big Data Era

Berna Karali, University of Georgia; Olga Isengildina Massa, Virginia Tech University; Scott H. Irwin, University of Illinois at Urbana-Champaign; Michael K. Adjemian, USDA-Economic Research Service

The Components of the Bid-Ask-Spread: Evidence from the Live Cattle Futures Market

Quانبiao Shang, University of Illinois at Urbana-Champaign; Mindy L. Mallory, University of Illinois at Urbana-Champaign; Philip Garcia, University of Illinois at Urbana-Champaign

Forward-Looking USDA Interval Forecasts

Michael K. Adjemian, USDA-Economic Research Service; Valentina Bruno, American University; Michel A. Robe, American University

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1012 Health Outcomes

New Hampshire, 5th Floor

Selected Presentation

Papers in this session evaluate the relationship between the environmental impacts of human behavior and resulting human health outcomes.

Moderator: Sofia K. Vielma Delano, Purdue University

Willingness to Pay for a Medicine Disposal Program in the Midwest: A Double Hurdle Approach

Sofia K. Vielma Delano, Purdue University; Kwamena K. Quagraine, Purdue University

Estimating the Effect of Pesticide Use on Health Outcomes in China

Wangyang Lai, The Ohio State University; Brian E. Roe, The Ohio State University

Scope Insensitivity in Child's Health Risk Reduction: A Comparison of Damage Schedule and Choice Experiment Methods

Phumsith Mahasuweerachai, Khon Kaen University; Siwarut Pangjai, Khon Kaen University

Willingness to Pay to Reduce Health Costs Associated with Bushfire Smoke

Morteza Chalakh, University of Western Australia; Michael Burton, University of Western Australia; David J. Pannell, University of Western Australia

1013 Hedging, Futures and Agricultural Product Reports

Salon A, 4th Floor

Selected Presentation

These presentations discuss the use of financial risk management tools by different agricultural producers. They investigate pre-harvest hedging, prices for thinly traded products and the impacts of official product reports.

Moderator: Ziran Li, Iowa State University

Price Responses in Forward Contracting: Do We Limit The Upside And Expose The Downside?

Dermot J. Hayes, Iowa State University; Keri L. Jacobs, Iowa State University; **Ziran Li**, Iowa State University

Does the Boxed Beef Price Ever Lead the Live Cattle Futures Price?

Kishore Joseph, California State University, Chico; Philip Garcia, University of Illinois at Urbana-Champaign; Paul E. Peterson, Chicago Mercantile Exchange

The Value of WASDE Reports to the U.S. Corn Market

Philip C. Abbott, Purdue University; David Boussios, Purdue University; James M. Lowenberg-DeBoer, Purdue University

Intraday Market Effects in Electronic Soybean Futures Market during Non-Trading and Trading Hour Announcements

Kishore Joseph, California State University, Chico; Philip Garcia, University of Illinois at Urbana-Champaign

1014 The Role of Transfer Programs on Household Well-Being

Salon D, 4th Floor

Selected Presentation

These papers examine the role of various government transfer programs on household choices and well-being in a variety of settings.

Moderator: Gayaneh S. Kyureghian, Korea University

Large-Scale Social Transfer and Labor Market Outcomes: The Case of the South African Pension Program

Norihiko Matsuda, University of Wisconsin

No Country for Old Men: An Investment Motive for Downward Inter-Generational Transfers in Rural China

Chiyu Niu, University of Illinois at Urbana-Champaign

The Demand for Food in France: The Case of Consumption at Retirement

Gayaneh S. Kyureghian, Korea University; Louis Georges Soler, Institut National de la Recherche Agronomique

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1015 The Economics of Soil Conservation

Salon H, 4th Floor

Selected Presentation

These studies examine different economic aspects of soil conservation in agriculture

Moderator: Gaurav Arora, Iowa State University

Strategic Grassland Conversions and Conservation Easement Allocations in the Dakotas: Analysis using Remotely-Sensed Data

Gaurav Arora, Iowa State University; David A. Hennessy, Michigan State University; Hongli Feng, Michigan State University; Peter T. Wolter, Iowa State University

Grassland Easement Evaluation and Acquisition: A Stochastic Dynamic Perspective

Ruiqing Miao, Auburn University; David A. Hennessy, Michigan State University; Hongli Feng, Michigan State University

Optimal Distribution of Conservation Practices in the Upper Washita River Basin, Oklahoma

Edward Osei, Tarleton State University

Climate Change and the Economics of Conservation Tillage

Juan Pablo Sesmero, Purdue University; Ben Gramig, Purdue University; Otto C. Doering III, Purdue University; Tony Vyn, Purdue University; **Whitney Hodde**, Purdue University

1016 Issues in African Food Production and Consumption

Salon I, 4th Floor

Selected Presentation

The papers in this session consider various production issues in Senegal, Ghana, and West Africa and household food consumption in West Africa.

Moderator: Stacy McCoy, Purdue University

How do Traders and Consumers in Tropical Savannah Climates Value Maize Moisture Content? Evidence from an Experimental Auction in Senegal

Stacy McCoy, Purdue University; Jacob Ricker-Gilbert, Purdue University; Corinne E. Alexander, Purdue University; Moussa Sall, Institut Sénégalais de Recherches Agricoles

Long term Outlook for Rice Production and Trade in West Africa: A Set of Productivity Growth Scenarios

Nancy J. Cochran, USDA-Economic Research Service; Getachew S. Nigatu, USDA-Economic Research Service; Anh Nam Tran, University of Missouri; James M. Hansen, USDA-Economic Research Service; Ralph M. Seeley, USDA-Economic Research Service

The Economics of the Transformation of Household Food Consumption in West Africa

Saweda Liverpool-Tasie, Michigan State University; Thomas A. Reardon, Michigan State University; Serge G. Adjognon, Michigan State University; Awa Sanou, Michigan State University

Technological and Market Interventions to Reduce Aflatoxin Groundnut Contamination in Ghana

Nicholas P. Magnan, University of Georgia; Vivian E. Hoffmann, University of Maryland; Gissele Gajate Garrido, IMPAQ International; Nelson Opoku, University for Development Studies

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1017 Impacts of Trade Agreements on International Agricultural Markets

Salon J, 4th Floor

Selected Presentation

Regional trade negotiations and agreements are on the rise. The selected papers in this session shed light on the implications for agricultural trade, with emphasis on specific trade barriers and commodity groups.

Moderator: Jason Grant, Virginia Tech

Regionalism without Regions: Evaluating the Economic Impacts of Cross-Regional Trade Agreements

Jason Grant, Virginia Tech; Mary Marchant, Virginia Tech

Are Free Trade Agreements Good for the Environment? A Panel Data Analysis

Mehdi Nemati, University of Kentucky; Wuyang Hu, University of Kentucky; Michael R. Reed, University of Kentucky

Trans-Atlantic Trade and Investment Partnership: Potential Harmonization or Mutual Recognition of Pesticide Residue Regulations and its Impact on Agricultural Trade

Bo Xiong, California Department of Social Services; John C. Beghin, Iowa State University

Impacts of the Trans-Pacific Partnership for U.S. and International Dairy Trade

Everett B. Peterson, Virginia Tech; Jason Grant, Virginia Tech; Sharon Sydow, USDA-Office of the Chief Economist

1018 Health and Nutrition Around the World

Salon K, 4th Floor

Selected Presentation

Food insecurity is a present concern. This session includes four papers that explore health and nutrition globally. Countries analyzed include Vietnam, Tanzania, Uganda, and China.

Moderator: Tadashi Sonoda, Nagoya University

Effects of Market Work and Own Household Work on Nutrition Intake of Rural Adults: The Case of Vietnam

Tadashi Sonoda, Nagoya University; Ashok K. Mishra, Arizona State University; Lien T. B. Vu, Matsuyama University

Hunger and the Incidence of Child Stunting in Tanzania

Ram N. Acharya, New Mexico State University

Business is Tough, but Family is Worse: The Role of Family Constraints on Microenterprise Development in Uganda

Nathan Fiala, University of Connecticut

Relative-Deprivation Effects on Child Health in China

Yu Sun, Virginia Tech; Wen You, Virginia Tech

1019 Factors Affecting Food Consumption in the United States

Tremont, 1st Floor

Selected Presentation

Papers in this session examine factors influencing food consumption in the United States., including socioeconomic, demographic, and geographic factors as well as legislation and policy.

Moderator: Senarath Dharmasena, Texas A&M University

Socioeconomic, Demographic and Geographic Factors Affecting Household Food Purchase and Acquisition Decisions in the United States as a Complex Economic System

Senarath Dharmasena, Texas A&M University; David A. Bessler, Texas A&M University; Jessica E. Todd, USDA-Economic Research Service

Retail Alcohol Availability and Product Diversity

Mingyang Qu, Cornell University; **Bradley J. Rickard**, Cornell University; Marco Costanigro, Colorado State University; Edward McLaughlin, Cornell University

Soda Wars

Rebecca Taylor, University of California, Berkeley; **Scott Kaplan**, University of California, Berkeley; Sofia Berto Villas-Boas, University of California, Berkeley

You Can Lead a Household to Healthful Food, but you Can't Make Them Eat: Shopping Frequency, Produce Consumption, Household Characteristics, Retail Densities, and Health Gradients

Scott Colby, The Pennsylvania State University

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1020 Theoretical and Empirical Aspects in Production Economics

Vermont, 5th Floor

Selected Presentation

Papers in this session cover theoretical and empirical issues of production economics analyses including aspects related to duality theory, estimation of supply elasticities, and the impact of producers' health risk preferences and corporate social responsibility on production decisions.

Moderator: Juan F. Rosas, Universidad ORT Uruguay

How Reliable is Duality Theory in Empirical Work?

Juan F. Rosas, Universidad ORT Uruguay; Sergio H. Lence, Iowa State University

The Value of Being Socially Responsible: A DEA Approach for Recovering Shadow Values of CSR Activities

Daniela Puggioni, The Pennsylvania State University; Spiro E. Stefanou, University of Florida

Farmers' Pesticide Use Behavior Toward Own Consumption Versus Sale-Oriented Production: Joint Effects of Risk Preferences and Perceptions of Health Risks

Wei Zhang, International Food Policy Research Institute; Yanyan Liu, International Food Policy Research Institute; Andrew R. Bell, New York University

1021 Agricultural Production and Environmental Policy

Yarmouth, 4th Floor

Selected Presentation

Papers in this session evaluate the impact of multiple forces on agricultural and forest land use changes and technology adoption, with special emphasis on the role of land use, environmental and property rights policies.

Moderator: Haoluan Wang, University of Alberta

Investigating the Spatial Effects of Agricultural Land Abandonment and Expansion

Haoluan Wang, University of Alberta; Feng Qiu, University of Alberta; Xiaofeng Ruan, University of Alberta

Brazil's Agricultural Land Conversion, Expansion, and Policies

Constanza Valdes, USDA-Economic Research Service; Hjort Kim, USDA-Economic Research Service; Jose Gasques, Brazil Ministry of Agriculture

Uncertainty and Technology Adoption with Imperfect Property Rights: Lessons from the Arkansas River Valley

Misti D. Sharp, Colorado State University; Dale Manning, Colorado State University; **Dana L. Hoag**, Colorado State University

Climate Change Interactions with Agriculture, Forestry Sequestration and Food Security

Luis M. Pena-Levano, Purdue University; Farzad Taheripour, Purdue University; Wallace E. Tyner, Purdue University

1022 The Use of Real World Business Cases as Teaching Tools

Berkeley, 3rd Floor

Track Session – SS-AAEA and TLC Sections

The use of real world application of business topics in undergraduate classrooms through simulations, consulting activities, role plays, and competitions are growing in popularity. These activities create specific challenges in assessing performance of students and allocating faculty resources. This panel discussion will create a dialogue around these topics and share research and experiences of panelists.

Organizer: W. Scott Downey, Purdue University

Discussants: W. Scott Downey, Purdue University; Michael A. Gunderson, Purdue University; Lindsey M. Higgins, California Polytechnic State University; Aaron J. Johnson, University of Idaho; Kerry K. Litzenberg, Texas A&M University; Elizabeth A. Yeager, Kansas State University

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1023 Monetary Policy and Implications for Agriculture

Clarendon, 3rd Floor

Track Session – AFM Section

Monetary policy involves the process of setting the amount of money and credit within an economy in response to current economic conditions. By establishing benchmark interest rates, monetary policy directly affects agriculture, especially when agricultural land values and commodity prices are volatile. This track session evaluates the macro-level effects of tightening monetary policy on three important actors in the agricultural economy: farms and agribusiness, agricultural lenders, and agricultural investors. Participants will evaluate the financial exposure of each of these groups to changes in benchmark interest rates and consider both potential positive and negative effects of monetary policy changes to the agricultural sector. Discussion will be led by an economist from the Federal Reserve Bank to provide additional perspective on agriculture's link to monetary policy.

Organizer: Joleen C. Hadrach, Colorado State University

Discussant: Nathan S. Kauffman, Federal Reserve Bank - Omaha Branch

At-Risk Farms and Agribusiness in a Higher Interest Rate Environment

Brian C. Briggeman, Kansas State University

Restructuring and Rebalancing Agricultural Lending: Future Challenges Facing Agricultural Lenders

Ryan Larsen, North Dakota State University; **Frayne Olsen**, North Dakota State University

Land Prices and Interest Rates: Impacts on Farmers, Lenders, and Landowners

Gary D. Schmitkey, University of Illinois at Urbana-Champaign

1024 Study Abroad in Agricultural Economics & Agribusiness Programs

Dartmouth, 3rd Floor

Track Session – LAS Section

Agricultural economics and agribusiness are problem-solving fields, and both agriculture and economics are fields of global scope. Over the past two decades, agricultural commodities and agribusiness firms have gained a prominent presence in global markets, thus expanding employment opportunities for graduates from such programs. Surprisingly, however, study abroad participation by undergraduate and graduate students in agriculture is slim. The purpose of this session is to highlight a number of issues that may help explain study abroad participation by students in agricultural economics and agribusiness and to provide guidance on how study abroad participation can be enhanced in colleges of agriculture. This session is structured into five papers that will systematically overview trends in study abroad in the United States, discuss main issues and best study abroad practices to guide those interested in developing such programs, provide practical guidelines in marketing and implementation of study abroad programs, and discuss institutional readiness and support for study abroad programs in colleges of agriculture.

Organizers: Carlos E. Carpio, Texas Tech University; Hector O. Zapata, Louisiana State University

Moderator: Jaime E. Malaga, Texas Tech University

Trends in U.S. Study Abroad Participation

Hector O. Zapata, Louisiana State University

Issues and Best Practices in Developing and Managing Study Abroad Programs

Harald T. Leder, Louisiana State University

Marketing and Implementation Plans for Study Abroad Classes in Agricultural Economics

Krishna P. Paudel, Louisiana State University; Glenn C. W. Ames, University of Georgia

Institutional Readiness and Support for Study Abroad

Sukant K. Misra, Texas Tech University

Study Abroad in Graduate Agricultural Programs: OSU Master in International Agriculture

Shida Rastegari Henneberry, Oklahoma State University

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1025 Using Behavioral Economic Experiments to Inform Government Risk Management Programs

Exeter, 3rd Floor

Track Session – Experimental Economics and IBES Sections

Currently, few researchers are using experimental methods to study U.S. agricultural risk management programs. This panel will bring together experimentalists and experts on agricultural risk management to help set an agenda for work in this area. This session will explore the potential for economic experiments in the laboratory and field to yield insights relevant for evaluating current programs and informing future risk management initiatives. Panelists will discuss topics including setting an agenda for experimental research on risk management issues, techniques for studying risk behaviors in the lab and field, generalizing findings from experiments to the broader agricultural population, lessons learned from behavioral finance and international development experiments, and using experimental results to inform policy-making. This track session is likely to be of interest to economists and policy-makers interested in risk management and/or experimental methods.

Organizer: Stephanie D. Rosch, USDA-Economic Research Service

Moderator: Stephanie D. Rosch, USDA-Economic Research Service

Discussant: Joseph C. Cooper, USDA-Economic Research Service

Panelists: Jean-Paul Chavas, University of Wisconsin; Charles Sprenger, University of California, San Diego; Angelino Viceisza, Spelman College

1026 Behavioral Economic Insights in Agricultural Finance and Farm Asset Markets

Fairfield, 3rd Floor

Track Session – AFM and IBES Sections

Farmland plays a central role in the financial health of the agricultural sector. Farm real estate makes up over 80% of the value of the sector's asset base and serves as the primary source of collateral for farm loans. There is a wide body of research on farm real estate values in the agricultural economics literature. However, farmland markets have several anomalies that limit the usefulness of many traditional empirical techniques common in other areas of applied finance. For example, farmland markets have extremely lower turnover and more than half of farmland sales are not arms-length. The empirical papers presented in this session directly examine the anomalies of farm real estate markets using both market transactions and nonmarket data from across the U.S. The session outlines important implications for future research on farmland markets as well as behavioral economics research undertaken by AAEA members.

Organizer: Jennifer E. Ifft, Cornell University

Moderator: Jennifer E. Ifft, Cornell University

Discussant: David R. Just, Cornell University

Accounting for Relational Goods in Farmland Transactions

Lindon J. Robison, Michigan State University; Jeffrey R. Oliver, Michigan State University

Expectations and Expert Opinion Surveys: Empirical Tests Using a Panel of Iowa Land Value Survey Responses

Wendong Zhang, Iowa State University; Todd H. Kuethe, University of Illinois at Urbana-Champaign

The “True” Value of Farmland: Market Transactions versus Self-Reported Agricultural Land Values

Allison M. Borchers, USDA-Economic Research Service; Jennifer E. Ifft, Cornell University; Todd H. Kuethe, University of Illinois at Urbana-Champaign

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1027 Mixture Models in Agricultural and Applied Economics

Regis, 3rd Floor

Track Session – Econometrics Section

Economists are turning to increasingly sophisticated models to understand complex phenomena embedded in their data. In cases of multiple data generating processes, often the source process for each data point is unknown and must be estimated. Mixture models are one approach to addressing this problem, and they have started to be used across applied fields including agricultural and behavioral or experimental economics. This session will address new applications of mixture models in agricultural yield modeling, farm finance and lending, and behavioral or experimental applications for farm risk management. The session is designed to demonstrate the ever-widening sphere of applications for mixture models, which includes choosing the right level of aggregation of data sources, classifying farms or individuals according to endogenously defined types, and selecting between candidate models of farmer financing and debt choices.

Organizer: Thomas W. Sproul, University of Rhode Island

Moderator: Eric Belasco, Montana State University

Determining Optimal Data Aggregation: An Application of Out-of-Sample Mixture Models

Joshua D. Woodard, Cornell University

Using Mixture Models as Behavioral Classifiers: Advantages and Pitfalls

Thomas W. Sproul, University of Rhode Island; Clayton P. Michaud, University of Rhode Island

Modeling Debt Choice in Agriculture: The Effect of Endogenous Asset Values

Charles B. Moss, University of Florida; Ashok K. Mishra, Arizona State University; Maria Bampasidou, Louisiana State University

1028 Graduate Student Extension Competition Winners

Simmons, 3rd Floor

Track Session – GSS and Extension Sections

The Graduate Student Extension Competition consists of graduate student-prepared work and presentation to an Extension audience. It showcases the student's ability to communicate work product to an extension audience.

Organizers: Joshua G. Maples, Oklahoma State University; Clinton L. Neill, Oklahoma State University; John Michael Riley, Oklahoma State University

1029 Washington Policy Update

Suffolk, 3rd Floor

Track Session – Extension Section

Congress and USDA deal with a broad range of policy issues—from long-standing, agriculture-specific issues such as commodity, conservation, and trade programs, to newer, cross-cutting topics such as energy and climate change. The presenters will provide their perspectives on policy development and implementation issues affecting agriculture based on their work for the Congress and USDA. They also will seek comments and insights on issues from session attendees.

Organizer: Steven L. Klose, Texas A&M University

U.S. House of Representatives Update and Outlook

Bart L. Fischer, U.S. House of Representatives

U.S. Senate Agriculture Committee Update and Outlook

Matt Erickson, Senate Agricultural Committee

USDA Farm Policy Update and Outlook

Robert C. Johansson, USDA-Office of the Chief Economist

Concurrent Sessions — Monday, 9:45 - 11:15 AM

1030 Effectiveness of the Clean Power Plan in the United States

Vineyard, 4th Floor

Track Session – ENV Section

The Clean Power Plan (CPP) implemented by the EPA in 2015 aims at achieving a 32% reduction in emissions from electrical power plant by 2020 relative to 2005. Under the CPP, each state is assigned an emission rate in pounds of carbon dioxide per megawatt hour that has to be achieved through “the best system of emission reduction.” Thus, states are given the flexibility to translate the emission rate into a mass-based cap measured in pounds. The mass-based cap corresponds to a cap-and-trade program that is already implemented in 10 states. This session aims to shed light on the cost effectiveness and efficiency of the proposed CPP under implementation schemes that vary across state. Papers will assess the incentives given to state to adopt rate versus mass-based goals and how the choice translates into consumer and producer welfare.

Organizer: Jerome R. Dumortier, Indiana University-Purdue University Indianapolis

Cost Effectiveness of the Clean Power Plan in Reducing GHG Emissions using Rate vs. Mass-Based Standards

Madhu Khanna, University of Illinois at Urbana-Champaign; Anthony Oliver, University of Illinois at Urbana-Champaign

Alternative Policy Impacts on U.S. GHG Emissions and Energy Security: A Hybrid Modeling Approach

Wallace E. Tyner, Purdue University; Kemal Sarica, Isik University

Emissions Allocation Design to Avoid Leakage under the Clean Power Plan

Karen L. Palmer, Resources for the Future; Dallas Burtraw, Resources for the Future; Anthony Paul, Resources for the Future

Interactions of Supply-side Climate Policies with the Clean Power Plan

James Stock, Harvard University

1031 How to Get What You Need to Thrive: Achieving Extraordinary Productivity and Work-Life Balance

Wellesley, 3rd Floor

Track Session – CWAE Section

Three years after the AAEA Mentorship Program was launched, CWAE leadership continues to receive requests for help in successful pursuit of personal and professional from our membership. The session goals are to present strategies and solutions that build in personal accountability structures to achieve research productivity, and to identify tangible practices which have the potential to foster balanced and therefore more productive faculty who seek action-oriented solutions that provide a pathway for long-term behavioral and mental shifts. It is designed to appeal to men and women at any stage of their career paths, as national trends continue to highlight the reality of dual income households and co-parenting responsibilities. The interactive panel includes CWAE members who hold different faculty appointments across all career stages, demonstrate varied approaches to success, and serve as leaders and mentors to students and colleagues.

Organizers: Kimberly L. Morgan, Virginia Tech; Lurleen M. Walters, Mississippi State University

Discussant: Lurleen M. Walters, Mississippi State University

Panelists: Jill J. McCluskey, Washington State University; Kimberly L. Morgan, Virginia Tech; James A. Sterns, Oregon State University; Steven C. Turner, Mississippi State University