



AAEA
Agricultural & Applied
Economics Association

AAEA Applied Risk Analysis Section *Spring 2010 Newsletter*

Message from the Section Chair

The AAEA Centennial Meeting is around the corner and that means a new round of paper submissions, acceptances (hopefully) and a rush to meet the deadlines. One of those deadlines is to renew AAEA membership by May 1st in order to be able to present at the meeting. When renewing your membership, don't forget to renew your section membership as well. We hope that the section will provide a good value to our membership both this year and beyond.

This summer, we will have four track sessions sponsored or co-sponsored by the section (see a list elsewhere in the newsletter). Each session represent an excellent opportunity to learn about advances in applied risk research. Please plan to attend and show your support to the section.

This summer, we will also inaugurate a new award for an outstanding applied risk paper. The rules of the award are included in the newsletter and the nomination period will last until May 1st.

Overall, I believe we have an excellent program lined up for the meeting in Denver and I'm looking forward to seeing you all there

Keith Coble

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Section Officers

Chair

Keith Coble
Miss. State U.

Chair Elect

Matt Roberts
The Ohio State U.

Secretary-Treasurer

Dmitry Vedenov
Texas A&M U.

We Need Your Input!

- We are still in the process of defining our section's website. The executive committee solicits your input on the content you would like to see provided on our website. Please send your suggestions to Keith Coble <coble@agecon.msstate.edu> by April 15th

Award for Outstanding Contribution to Applied Risk Analysis Call for Nominations

The Applied Risk Analysis Section of the Agricultural and Applied Economics Association (AAEA) announces the award for an outstanding contribution to applied risk analysis. The recipient will be selected annually and announced during the section business meeting at the annual AAEA meetings. Rules for the award are as follows:

1. A journal article or a professional report may be nominated. Books will not be considered.
2. Entries must have been published in the calendar year preceding the year of recognition.
3. The recipient(s) must be a member of the Applied Risk Analysis Section of the AAEA at the time of selection.
4. The general theme of the paper must address one of the following areas: production risk, market risk, financial risk, consumer risk, risk theory, risk analysis methods, risk transfer, or a closely related topic.
5. Nominations letters should be submitted electronically to the section chair by May 1. The submission letter should include a description of the paper and why it merits recognition by the section. An electronic copy of the paper should also be submitted. Self-nominations will be accepted.
6. Selection will be made by a committee of three section members appointed by the Section executive committee.

Applied Risk Section Track Sessions at 2010 AAEA Meeting in Denver

Organized Symposium #1

(Jointly sponsored with the Econometrics Section)

*Copulas: How to Better Model Dependent
Random Variables*

Organizers: B. Wade Brorsen, Oklahoma State; Dmitry Vedenov Texas A&M

Moderator: Gabriel Power, Texas A&M

Presentations:

Introduction to Copulas, B. Wade Brorsen, Oklahoma State

Practical Aspects of Working with Copulas: Modeling, Estimation, and Programming, Dmitry Vedenov, Texas A&M

Modeling Dependence Using Copulas: Applications to Insurance, Barry Goodwin, North Carolina State

Organized Symposium #2

Managing Risk through Livestock Disease Policy

Organizers: Benjamin Gramig (Purdue) and Stephen Ott (USDA/APHIS)

Moderator: Diana Mitchell (USDA/APHIS)

Presentations:

Overview of APHIS Livestock Compensation Policy, Stephen Ott, USDA/APHIS

Government Indemnification and Livestock Disease Risk: A Focus on Industry Integration, Andrew Muhammad, USDA/ERS

Implementing Incentive Appropriate Livestock Disease

Indemnity Payments, Christopher Wolf, Benjamin Gramig and Richard Horan, Michigan State and Purdue

Organized Symposium #3

(Jointly sponsored with the Extension Section)

*Risk Issues at the Interface of
Extension and Research*

Organizers: Gregg Ibendahl, Mississippi State

Moderator: TBA

Presentations:

Marketing Risk, John Anderson, Mississippi State

Production Risk, Steven Klose, Texas A&M

Financial Risk, Brent Gloy, Cornell University

Organized Symposium #4

*New Developments in Crop Insurance and
Their Implications for 2010 and Beyond*

Organizers: Barry Barnett, Mississippi State

Moderator: Keith Collins, USDA retired, Chairman of the Federal Crop Insurance Corporation.

Presentations:

The Academic Perspective, Barry Barnett, Mississippi State

The Agency Perspective, Kent Lanclous, Senior Underwriter, USDA/RMA

The Industry Perspective, Thomas P. Zacharias, Executive Vice President, National Crop Insurance Services