SCC-76
Economics and Management of Risk in Agriculture and Natural Resources

Program
Annual Meeting of SCC-76
Perdido Beach Resort Hotel
Orange Beach, AL
March 13–15, 2008

Holly Wang (Purdue), Group & Local Arrangements Chair
Dmitry Vedenov (Texas A&M), Program Chair
Reuben Moore (Mississippi State), Administrative Advisor

Thursday, March 13
07:30 PM–09:30 PM
Welcome Reception

Friday, March 14
08:00 AM–08:15 AM
Welcome and Introductions

Session 1
08:15 AM–08:40 AM, Paper 1
The Effects of Perceived Risk on Lending and Default Rates in Rural Credit Markets
Jaclyn Kropp, David Just, and Calum Turvey, Cornell University

08:40 AM–09:05 AM, Paper 2
Do Decisions to Purchase Crop Insurance and to Work Off the Farm Benefit the Environment?
Hung-Hao Chang, National Taiwan University, and Ashok Mishra, Louisiana State University
(Cancelled)

09:05 AM–09:30 AM, Paper 3
Risk! What Risk?
Calum Turvey and Michael Norton, Cornell University.

09:30 AM–09:55 AM, Paper 4
Food Safety, Bio Terror and Food Consumption Behavior: An Experimental Analysis
David Just, Calum Turvey, and Brian Wansink, Cornell University

09:55 AM–10:10 AM
Break

Session 2
10:10 AM–10:35 AM, Paper 5
Information and Its Impact on Crop Insurance Markets
Jack Meyer, Michigan State University, and David Schimmelpfennig, Economic Research Service.

10:35 AM–11:00 AM, Paper 6
Multilevel Modeling of Crop Yields to Test for Normality
11:00 AM–11:25 AM, Paper 7
Techniques for Multivariate Simulation from Mixed Marginal Distributions with Application to Whole Farm Revenue Simulation
John Anderson, Keith Coble, and Ardian Harri, Mississippi State University

11:25 AM–11:50 AM, Paper 8
Evaluating Farm Level Yield Risks Using Multivariate Nonparametric Methods
Qiujie Zheng, Washington State University, Holly Wang, Purdue University, and Qinghua Shi, Shanghai Jiaotong University

11:50 AM–01:40 PM
Lunch Break

Session 3
01:40 PM–02:05 PM, Paper 9
Evaluation of the Unit Discount Procedures in Crop Insurance
Tom Knight, Texas Tech University, Keith Coble, Mississippi State University, Barry Goodwin, Roderick Rejesus, North Carolina State University, and Sangtaek Seo, Texas Tech University

02:05 PM–02:30 PM, Paper 10
Land Rental Arrangements, Crop Insurance, and Pre-Harvest Marketing Impacts on Gross Revenue Risks
Gary Schnitkey, Bruce Sherrick, and Nick Paulson, University of Illinois

02:30 PM–02:55 PM, Paper 11
Does Crop Insurance and Off-farm Income Affect Farmland Values?
Saleem Shaik, North Dakota State University, and Ashok Mishra, Louisiana State University

02:55 PM–03:20 PM, Paper 12
Cash Flow, Investment, and Risk-Averse Buffer-Stock Behavior
Barett Kirwan, University of Maryland

03:20 PM–03:35 PM
Break

Session 4
03:35 PM–04:00 PM, Paper 13
Modeling the Crop Insurance Industry Portfolio Gains and Losses: Application for Industry Loss Warranty Contracts
Oscar Vergara, Gerhard Zuba, and Jack Seaquist, AIR Worldwide

04:00 PM–04:25 PM, Paper 14
Current Issues in Crop Insurance
Richard Anderson, Risk Management Agency

04:25 PM–04:50 PM, Paper 15
Use of Long-Term Climate Forecasts in Crop Insurance
Denis Nadolnyak, Auburn University

04:50 PM–05:15 PM, Paper 16
Risk-Adjusted Crop Budgets
Gregg Ibendahl and John Anderson, Mississippi State University

Saturday, March 15
Session 5
08:00 AM–08:25 AM, Paper 17
The Impact of Price Risk Management on Overall Fed Cattle Profit Risk
Eric Belasco, Texas Tech University

08:25 AM–08:50 AM, Paper 18
The Expected Utility of Genetic Information Using Conditional Probability Distributions
David Lambert, North Dakota State University

08:50 AM–09:15 AM, Paper 19
Market Price Risk of Feeding Cull Cows vs. Yearling Steers: An Historical Perspective and a Simulated Future
Dillon Feuz, Utah State University, and Matt Stockton, University of Nebraska

09:15 AM–09:40 AM, Paper 20
The Economics of Managing Animal Disease
David Zilberman, Thomas Sproul, and David Roland-Holst, University of California, Berkeley

09:40 AM–09:55 AM
Break

Session 6
09:55 AM–10:20 AM, Paper 21
The Production Risk Associated With Feeding Cull Beef Cows vs. Yearling Beef Steers: A Stochastic Simulation Perspective
Matt Stockton, University of Nebraska, Dillon Feuz, Utah State University, and Rick Funston, University of Nebraska

10:20 AM–10:45 AM, Paper 22
Farm-Level Energy Feedstock Production Risk Analysis: A Comparison Using Quadratic and Semi-Variance Risk Penalty Measures
Lixia He, James Larson, and Burton English, University of Tennessee

10:45 AM–11:10 AM, Paper 23
Spatio-Temporal Risk and Severity Analysis of Soybean Rust in the U.S.
Anton Bekkerman, Barry Goodwin, and Nicholas Piggott, North Carolina State University

11:10 AM–11:35 AM, Paper 24
Evaluating Changes in the Hedging Effectiveness of Futures in the Grain and Oilseed Markets Driven by the Ethanol Craze
Gabriel Power, Dmitry Vedenov, David Anderson, and Steve Klose, Texas A&M University

11:35 AM–12:05 PM
Business Meeting