

Ag Econ

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7. Title Agricultural and Rural Finance Markets in Transition (NC1014, NC221, NCT-194)				
12. Investigator Name(s) (Last Name and Initials) Mishra, A. K.; Detre, J. D.				
20. Termination Date 09/30/2014			40. Period Covered (mo/da/year): 01/01/2011 TO 12/31/2011	
Outputs: <p>Results of this project were presented at several meetings including the Agricultural and Applied Economics Association, (AAEA) meeting, the Southern Agricultural Economics Association (SAEA) meeting, and at the Southern Regional Science Association meeting. A number of graduate students by the PI were successfully mentored as either a committee chairman and/or committee member. The PI's are project investigators on a recently awarded National Needs Fellowship Grant. They also were awarded a grant from the Mississippi-Alabama Sea Grant Consortium to measure the financial vulnerability of municipal governments to tropical natural disaster risk.</p>				
Outcomes/Impacts: <p>Findings from our research have the potential to positively influence the financial viability of all stakeholders in the agrifood and supply chain. Young and small farmers who want to improve their financial viability should adopt direct marketing strategies, especially if they are located in regions of fruit and vegetable production, and if their operation is in a region with access to a large metropolitan customer base. Moreover, these farmers should seek to adopt GM crops to increase the profitability of their operation. Farmers also should be concerned with the type of agricultural policies passed by the government as it pertains to farmland values, the largest asset on most farm balance sheets. As farmland values continue to increase, many farm households on average possess higher wealth than nonfarm households. Wealth accumulation does not necessarily correspond solely to on-farm income and indeed many farmers rely upon off-farm income. Thus, off-farm income can no longer be treated as residual or transitory income. Indeed, with changes in health care benefits, disability insurance, retirement benefits, and other expenses, farm household must understand the tradeoffs when examining household labor decisions. The significance of this fellowship is extremely important to agricultural stakeholders in Louisiana and in the Gulf Coast and Delta Regions of the U.S. Funding from the Grants will be used to attract the doctoral students who will examine the impacts of natural and environmental disasters on the financial viability or rural and agricultural communities.</p>				
Publications: <p>Detre, J., H. Uematsu, A. K. Mishra. "The Influence of GM Crop Adoption on the Profitability on Farms Operated by Young and Beginning Farmers." <i>Agricultural Finance Review</i>, Vol. 71(1), 2011:41-61.</p> <p>Mishra, A. K., and K. Paudel. "Estimating Permanent Income and Wealth of U.S. Farm Households." <i>Applied Economics</i>, Vol. 43(12), 2011: 1521-1533.</p> <p>Mishra, A. K., G. T. Livanis, and C. B. Moss. "Did the Federal Agriculture Improvement and Reform Act of 1996 Affect Farmland Values?" <i>Entropy</i>, Vol. 13, 2011:668-682.</p> <p>Detre, J. T. B. Mark, A. K. Mishra, and A. Adhikari. "Linkage between Direct Marketing and Farm Income: Double Hurdle Approach." <i>Agribusiness: an International Journal</i>, Vol. 27(1), 2011:19-23.</p> <p>Mishra, A. K., H.S. El-Osta, and S. H. Shaik. "Agricultural Policy Reform and Its Effect on Income Inequality." <i>J. Income Distribution</i>, Vol. 19(1), 2010:75-95.</p> <p>Gunderson, M. A., J. D. Detre, C. A. Wilson, and B. C. Briggeman. "Ag Lending: The Next Generation." <i>Agricultural Finance Review</i>, Vol. 71, No. 3, 2011:280-294.</p>				

Detre, J. D., and M. A. Gunderson. "The Triple Bottom Line: What is the Short Run Impact on the Returns to Agribusiness Stocks." International Food and Agribusiness Management Review, Vol. 14, No. 4, 2011:165-178.

Participants:

Ashok Mishra (PI), Josh Detre (Co-PI), Chuck Moss, Saleem Shaik, Grigorios Livanis, Michael Gunderson, Brian Briggeman, Tyler Mark, Krishnia Paudel, Hisham El-Osta, Christine Wilson, Hiroki Uematsu, and Arun Adhikari, LSU AgCenter.

Target Audiences:

The target audiences for this project research are agricultural producers, rural residents, farm and rural appraisers and agribusiness, governmental organizations, and the agricultural/rural lending sector.

Project Modifications:

Nothing significant to report during this reporting period.

Approved (Signature)	Title	Date
		