

U.S. Department of Agriculture Accomplishments Report AD-421 U.S. Dept. of Agriculture, State Agricultural Experiment Stations and Other Institutions			Date (Month, Day, Year) 01/08/2013
1. Accession 0212495	Agency Identification No. 2. CSREES 3. LAB	5. Work Unit/Project No. LAB93872	6. Status Final Report
7. Title Impact of Policy and Household Decisions on Economic Well-Being of Farm Households			
12. Investigator Name(s) (Last Name and Initials) Mishra, A. K.			
20. Termination Date 09/30/2012		40. Period Covered (mo/da/year): 10/01/2007 TO 09/30/2012	
Outputs: The results of these projects were presented at the American Agricultural and Applied Economics Association (AAEA) conference, the Southern Agricultural Economics Association (SAEA) annual meetings, and the NC-1177 regional meetings. Four peer-reviewed and three abstracts were outputs of this work.			
Outcomes/Impacts: Research shows that specialization, tenure, farm type, operator age and education, farm size, and regional location are key drivers of profit margin. However, vertical coordination, age of the operator, and government payments affect the asset turnover ratio. Farm households receiving income from off-farm work have lower asset turnover ratios. The analysis indicates that the relative importance of these factors on farm-level profitability varies by farm type, by region, and over time. Key factors affecting asset-to-equity ratio components of the DuPont model are vertical coordination, diversification, and farm tenure.			
Publications: Mishra, Ashok K., J. M. Harris, K. W. Erickson, C. Hallahan, and J. Detre. "Drivers of Agricultural Profitability in the US: An Application of the DuPont Expansion Method." Forthcoming Agricultural Finance Review, 2013. Uematsu, H., Ashok K. Mishra, and R. Powell. "An Alternative Method to Estimate Income Variance in Cross-sectional Data." Applied Economics Letters, 2012, 19 (12): 1431-1436. D'Antoni, J., and Ashok K. Mishra. "Testing Dependence Using Copulas: The Case of Dual Employment." Applied Economics Letters, 2012, 19(13): 1265-1269. Mishra, Ashok K., and C. B. Moss. "The Effect of Off-Farm Income on Farmland Values." Forthcoming, Economic Modelling, 2012. Mishra, Ashok K., H. Uematsu, and R. Powell. "Precautionary Wealth Income Uncertainty: A Household-Level Analysis" Journal of Applied Economics, XV (2), 2012: 353-369.			
Participants: Ashok Mishra (PI), Charles Moss, Hisham El-Osta, Michael Harris, Kenneth Erickson, Mary Ahearn, Charles Hallahan, Rebecca Powell Michael Harris, Hiroki Uematsu, and Jeremy D'Antoni, 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:			



Not relevant to this project.

Approved (Signature)	Title	Date
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