AGRICULTURE IN A TURBULENT WORLD ECONOMY

PROCEEDINGS OF THE NINETEENTH INTERNATIONAL CONFERENCE OF AGRICULTURAL ECONOMISTS

Held at Málaga, Spain
26 August–4 September 1985

Edited by
Allen Maunder, Institute of Agricultural Economics, University of Oxford, England
and
Ulf Renborg, Department of Economics and Statistics, Swedish University of Agricultural Sciences, Uppsala

INTERNATIONAL ASSOCIATION OF AGRICULTURAL ECONOMISTS

INSTITUTE OF AGRICULTURAL ECONOMICS UNIVERSITY OF OXFORD

1986

Gower
At this, the Nineteenth Conference of the International Association of Agricultural Economists, I want to consider the scope of agricultural economics. During the earlier conferences of our Association, such leaders as Leonard K. Elmhirst, Alan Ladd, John Maxton, George Warren and others defined the scope of the interest of our Association. The scope they defined was broad, multi-disciplinary and particularly concerned with solving the practical problems of farmers, foresters, rural infrastructure workers and governmental decision makers concerned with agriculture, the environment and non-farm rural resources. They placed considerable emphasis on improving the quality of rural societies and communities. They were also concerned about the quality of agricultural economics work. Their implied definition of quality was one of excellence in addressing practical problems. Research to improve economics and its ancillary disciplines was not a primary concern – the tendency was to leave that to the general economists, statisticians, mathematicians and philosophers. At the most, disciplinary improvements and excellence were sought as a means of doing better work on the practical problems of farmers, rural communities, agribusinesses, and agricultural agencies in government.

Our Association is now establishing its own journal which will be entitled *Agricultural Economics: The Journal of the International Association of Agricultural Economists*. For purposes of establishing this journal, it becomes extremely important that we carefully define the scope of agricultural economics. The Executive Committee and I, in particular, want to maintain a balance between disciplinary and applied excellence in publishing the work traditionally expected of agricultural economists. My main purpose today is to examine the scope of agricultural economics as a basis for a policy statement to guide the editor and editorial board in our efforts to establish excellence in our new Journal and, for that matter, in all the work of our Association.

**RECENT INDICATIONS OF THE INTERESTS OF OUR ASSOCIATION**

The theme of our Fourteenth Conference was *Policies, Planning and Management for Agricultural Development*. For the Fifteenth Confer-
Glenn L. Johnson

ence our theme was Technology, Policies and Adjustments; for the Sixteenth, Decision Making in Agriculture; for the Seventeenth, Rural Change: The Challenge for Agricultural Economics; for the Eighteenth, Growth and Equity; and, for this conference, Agriculture in a Turbulent World. When one examines the papers presented at these conferences, it is clear that the interests of the members of this Association tend to be on the practical rather than disciplinary end of the spectrum running from the disciplinary to practical problem solving. They are concerned with the research, teaching, advising and consulting work of agricultural economists. At our meetings, we have many more papers dealing with specific problems or with multi-disciplinary subjects relevant to fairly well defined groups of decision makers facing relatively well defined problems than we do disciplinary papers devoted to improving the theories, techniques and measurements of economics and its ancillary disciplines. The relatively few papers we have heard in the past decade or two which can be classified as disciplinary are also designed to increase the capacity of agricultural economics to contribute to the solution of practical problems and to the accumulation of multi-disciplinary subject matter knowledge more or less directly focused on the practical problems of agricultural decision makers (Johnson 1984). My perusal of our proceedings volumes also indicates that we pay somewhat less attention to the solution of specific practical problems for specific decision makers than we do to multi-disciplinary subjects. The above generalizations hold, I believe, for the excellent programme Professor Ulf Renborg has created for this conference.

I believe we should continue to emphasize subject matter and problem solving activities in this Association without neglecting disciplinary work relevant for our problem solving and subject matter research and that this should be true for our new Journal. I now want to examine this conclusion further.

More than half a century has elapsed since this Association held its first conference at Dartington Hall in England. The work of agricultural economists and the number of agricultural economists around the world has expanded enormously since then. In many parts of the world, and particularly in the United States, Canada and Australia, there has been an increased emphasis on excellence in economics and in its ancillary disciplines: mathematics, statistics, econometrics, and philosophy, including logic, and the philosophy of science and ethics (McCloskey 1983; McClennen 1983). In my own country, our Journal of Agricultural Economics has become so disciplinary, despite substantive editorial efforts to avert this tendency, that some now regard it as a second-rate general economics journal rather than the first-rate agricultural economics journal it once was and still may be, depending on how one defines the scope of agricultural economics. In the affairs of the European Agricultural Economics Association and of the European Review of Agricultural Economics, there is a tension between practically oriented agricultural economists and those pursuing disciplinary excellence in economics and its closely related ancillary disciplines. Graduate educa-
tion in North America, Europe, and Oceania is commonly criticized as being too abstract, modernist (McCloskey 1983) and theoretical to fill the needs to students from less developed countries (Fienup and Riley 1980; Johnson 1983a).

Agricultural economists the world over are interested in the subject of agricultural development. We in IAAE share that interest. Sometimes our emphasis is on the development of farms or firm/household complexes. At other times our emphasis is on the development of the agrarian aspects of communities, industries, sectors, regions or countries. At our conferences, we have been interested in the development of communities, urban farming in Asia and non-farm rural resources. Our interests in development have by no means been confined to the so-called less developed countries. Our members from Japan and the so-called developed countries of Western Europe, North America and Oceania are as interested in the further development of their agricultural sectors (broadly conceived) as are our members from the so-called less developed countries. Whether we work in our own countries or abroad, we are concerned with development. Once we see this clearly, we can ask ourselves about the mainsprings or driving forces for development.

The work of agricultural economists in the decades since the Second World War indicates clearly that technological advance, institutional improvement and human improvement (capital) are the mainsprings of agricultural development. Also important is growth of the biological and physical capital which provides the means for attaining non-monetary as well as monetary values. This capital can be redistributed to assist the needy and disadvantaged when we become concerned about equality as well as growth, as we were three years ago in Indonesia when we considered growth and equity.

While the first three mainsprings – technological advance, institutional improvements and human development – seem individually necessary but individually insufficient, the growth of biological and physical capital is somewhat different (Johnson 1968). Generally speaking, the first three must all be in place before there is much growth in biological and physical capital to support development. We can have improved technology and human skills at hand but if institutions fail to provide incentives for using the technology and skills, there is little growth of the biological and physical capital necessary for development. Similarly, we can have the institutions and skills but without new and advanced technology major development is unlikely. The same is true when we have advanced technology and good institutions but lack human skills. When we have all three, we seem to be able to develop the biological and physical capital necessary to support agricultural development and growth. More equality may or may not be crucial (Johnson 1983b). The conclusion is clear – agricultural development is a multi-disciplinary subject requiring knowledge of agricultural technology, rural institutions and rural people; it is more than merely applied economics.

One of the difficulties with the neoclassical economic theories of market behaviour is that they often tacitly assume technologies,
institutions and people to be fixed. While we have made some progress in recent years in developing theories of induced technical change, institutional change and human development or human capital formation (Schultz 1961; Binswanger and Ruttan 1978), these theories provide only incomplete explanations of the origin of such changes. In order to understand such changes more fully, agricultural economists need to draw on knowledge of the physical and biological scientists who do the basic research to support the research and development efforts which generate new technology. Similarly, we need to draw on the basic social scientists whose work undergirds our designs for new agricultural institutions, policies and programmes. Even in the case of human capital, the very important contributions of my much admired and respected professor, former Elmhirst Lecturer and, since then, Nobel Laureate, T. W. Schultz do not adequately explain the origins of the motivation and drive to invest in human beings and to use the resultant human capital to develop agriculture. There seems to be more to it than a simple application of neoclassical market economics. Though market economics is essential for predicting the consequences of technical, institutional and human change in societies where individuals are free to choose, this does not mean that market economics can provide wholly adequate explanations of such changes. Agricultural economics must often go beyond economics to the other disciplines important in creating the driving forces for growth.

We in the IAAE have also had a long-standing interest in the practical management problems of farmers, co-operatives, agribusinesses and agro-industrial complexes and in multi-disciplinary subjects important to farm and agribusiness management. Our interests include practical problems and multi-disciplinary subjects important to consumers as they use and enjoy food, fibres, forest and marine products, and rural recreational resources. We are also clearly interested in the development of forestry, non-farm natural resources and, at the other extreme, urban farming.

Currently, agricultural economists are re-emphasising their stress of the 1920s and 1930s on international instability in agricultural markets and monetary/fiscal affairs (Schultz 1945; Benedict 1953, 1955; Benedict and Stine 1956). Such instabilities have political, social, military and developmental dimensions which make them multi-disciplinary.

From the above, it is clear that the scope of agricultural economics is broader than that of economics. Its scope is multi-disciplinary as the work of agricultural economists includes so many important multi-disciplinary subject matter and problem-solving efforts.

**AGRICULTURAL ECONOMICS IS ORIENTED TO PROBLEM SOLVING (PS) AND SUBJECT MATTER (SM) RESEARCH AND CONSEQUENTLY TO QUESTIONS OF VALUE AND PRESCRIPTIONS**

It is the problem solving and subject matter orientation of agricultural economics which makes it so difficult to define its scope. Both PS and SM
research are multi-disciplinary in nature but, as the mixes of disciplines vary from problem to problem and from one set of problems to another, there is little that is unique about the mixes of disciplines which agricultural economists deal with in doing their problem solving and subject matter work. A second complexity of agricultural economics is the importance of information about values in defining and solving problems and, in many instances, in doing subject matter research (Johnson 1976, 1977, forthcoming-a, forthcoming-b). These two complexities are characteristic of both micro and macro subfields within agricultural economics. They are as true, for instance, for farm management as for the study of agricultural sector development and national policies – also as true for farm management as for resource economics. In the next two subsections, respectively, I will consider multi-disciplinarity and the need to deal with information about values.

**Multi-disciplinarity of subject matter (SM) and problem solving (PS) activities as they influence the scope of agricultural economics**

Traditionally, agricultural economics has been multi-disciplinary. In the United States, farm management emerged from the biophysical agricultural sciences and through the addition of rural sociology, marketing and policy work, converted rather gradually into agricultural economics. Europe’s agricultural economics evolved either as a speciality within economics which gave considerable attention to agricultural institutions, people and technologies (Nou 1967) or followed a farm management route not so different, in some ways, from the farm management route which led to agricultural economics in the US (Taylor and Taylor, 1952). Our founder president, Leonard Elmhirst, was trained in agricultural economics at Cornell University. Both he and our Association were influenced by German thought and by George Warren’s farm management thinking. In the US, Warren was a crucial person in the conversion of farm management into agricultural economics. His strength was not in his command over the theories and techniques of economics and its ancillary disciplines; instead, it was in his multi-disciplinary knowledge of agriculture, rural communities and non-farm natural resources and in his knowledge of how production takes place on individual farms, how farms are organised, how products are marketed, how farm communities operate and how agricultural policies are created. He had a substantial interest in rural sociology and in the biological and physical sciences which contribute to the development and understanding of agricultural technology. He, like Leonard Elmhirst, was broad and multi-disciplinary. Neither were classifiable as great disciplinary economists but they were great agricultural economists.

Unfortunately, in the post Second World War period, farm management, originally broad in scope, became specialised in economics in some schools and in some countries even to the extent of being defined as a subpart of production economics, itself only a rather narrow subpart of economics. Early in my own career I saw the damage I was doing in
encouraging the trend towards specialisation of farm management as a subpart of economics and resisted it (Johnson 1957).

Originally, marketing was more closely related to neoclassical market economics than farm management. Since the Second World War, there has been some broadening of marketing so that students of agricultural marketing now investigate institutional change using a structure, conduct and performance or industrial organisation approach (French 1977). Others relate technical and human change to the field of agricultural marketing in various ways including the industrial organisation approach. Institutional changes involving markets are now seen to be crucial for agricultural development.

Though much academic work on agricultural policy and trade remains fairly highly specialised on market economics, successful practising decision makers, advisors and consultants on policy and trade are also keenly aware of the necessity of being multi-disciplinary. Among academic economists, increased attention is being redevoted to institutional change, human development and technological change as the primary shifters of supply and demand functions and as determiners of trading relationships among nations and of the relationships of the agricultural sector to the rest of the economy.

Resource economics is increasingly multi-disciplinary as indicated by the works of Kelso (1977), Bromley (forthcoming), Sagoff (1985), McClennen (1983) and Schmid (1978).

Problem solving is even more multi-disciplinary than is subject matter research and the multi-disciplinary mixes are even more unstable. Generally, each problem requires a unique disciplinary mixture of value and value-free knowledge with economics being but one of the many disciplines involved. The maximising calculus of economics is generally useful in converting value-free and value information into prescriptions to solve problems (Johnson 1976). Some problems are ‘solved’ with prescriptions as to how to ‘manage’ as contrasted to ‘eliminating’ problems. Such prescriptions are commonly reached in addressing farm, agribusiness and public administration problems (Drucker 1954).

Agricultural economics is fundamentally different from the discipline of economics and its ancillaries – statistics, mathematics, philosophy, etc. It is broader than any single one or even all of them together as it requires still other disciplines. Agricultural economics has greater, more immediate practical relevance than pure economics (Johnson 1971). Economic theory and quantitative techniques alone provide only part of the conceptual basis and techniques needed by agricultural economists.

The problems and sets of problems of concern to agricultural economists are in constant flux. And as they change, so do the mixes of disciplines which structure our applied work. In addition to modifying the theory of economics to adjust it to new problems, we also have to find new ways of joining that theory with theories and empirical data from a changing mix of other disciplines. Consequently, we in agricultural economics have to be prepared to improvise in establishing our
conceptual and theoretical bases and recognise that it is doubtful whether we can ever have a unique theoretical structure for our field of endeavour. For us to seek disciplinary excellence in pure economics at the expense of attention to other relevant disciplines would be for us to run the risk of being second-rate general economists rather than first-rate agricultural economists working on the crucial multi-disciplinary and multi-departmental subject matter areas and practical problems of agriculture.

The value content of agricultural economics
Historically there has been a close connection between classical economics and ethics. Adam Smith, Jeremy Bentham, J. S. Mill and Karl Marx were classical writers in both economics and philosophy. Even in English neoclassical economics, the impact of Pareto on economics via John Hicks's *Value and Capital* was essentially ethical and philosophic as it raised questions concerning the measurability of utility and welfare (Johnson 1985). In general economics, Nobel Laureate Kenneth Arrow was dealing fundamentally with ethics when he raised questions concerning decision rules for converting positivistic knowledge and knowledge about values into prescriptive conclusions as to what ought to be done (Arrow 1963; McClennen 1983).

In both economics and in agricultural economics, we are concerned about values in our theories and in our more practical, subject matter and problem-solving activities (Johnson 1985). Some of the values are monetary and some are non-monetary. In both of these categories, some value propositions describe intrinsic while others describe extrinsic or exchange values. In classical and neoclassical economics, the importance of values was recognised in courses and in research efforts classified under the rubric of 'value and distribution theory'. In early neoclassical economics, the role of values in production was recognised by defining production as 'the creation of time, form or place utility'. When we examine a production process, we classify that part of the output with positive value as product, that part with negative value as a pollutant or contaminant and that part with zero value as waste. These conceptual comments indicate that knowledge about values and prescriptive knowledge play important and crucial fundamental roles in economics. It should be added that we use the prescriptive knowledge resulting from application of the maximising calculus for two purposes (Pihkala 1964): (1) to prescribe advantageous behaviour and (2) to predict with much success the behaviour of producers, resource owners, consumers and, for that matter, governmental officials.

There have been unfortunate attempts to make both general economics and agricultural economics value free or positivistic by eliminating their value content and prescriptive use (Keynes 1963, orig. 1890; Robbins 1949 and Friedman 1953). When prices and utility are viewed as positivistic, they are interpreted as positivistic descriptions of 'who values what by how much' rather than as descriptive of the 'real values' of
conditions, situations or things (Johnson, forthcoming-a). The inroads of positivism in both general economics and agricultural economics have taken the form of Myrdal’s conditional normativism (see Appendix 2, 1944) and Pareto-optimality. Pareto-optimality (Hicks 1939) goes three steps beyond Myrdal’s conditional normativism by (1) constraining information about values to assumptions or statements about who values what, (2) insisting that knowledge about values is not interpersonally valid and (3) that such knowledge is ordinal rather than cardinal. Before Pareto-optimality and since, for that matter, economists acting as advisors and consultants to legislators and executive officials in government have recommended imposition of progressive income taxes and regressive distribution of government benefits (Pigou 1962); in doing so, they often implicitly rejected the constraints of logical positivism whether expressed in terms of conditional normativism or Pareto-optimality. Recently, Cooter and Rappoport (1984) have argued that the ordinalists went too far. They believe we do, in fact, have some cardinal knowledge of values with a usable degree of inter-personal validity. They argue, for instance, that our knowledge of values is sufficient to conclude that another unit of money is worth more to a person who lacks clothing and shelter and is suffering from malnutrition and cold than it is to another person so wealthy that he or she does not worry about food, clothing and shelter but devotes his or her allocative efforts mainly to choosing among such things as alternative high-priced theatre tickets.

The German Historical School, as I understand it, and American institutionalism have not generally accepted the constraints of logical positivism on the attainment of objective knowledge of ‘real’ values. The American institutionalists have been pragmatic in the sense that they believe philosophically that the truth of a proposition depends on its consequences (Parsons 1958; Runes 1960). As both value-free positivistic and value concepts influence decisions (prescriptions) about ‘what ought to be done’ in order to solve a problem, the truth of positivistic knowledge and value knowledge are viewed by pragmatists as interdependent. To a pragmatist, logical positivism is an absurdity (Parsons 1958). Pragmatists would regard a form of normativism that asserts knowledge of values to be independent of value-free knowledge as equally absurd.

For reasons I go into in much more detail elsewhere (Johnson 1960, 1977, 1984, forthcoming-b, 1985, forthcoming-a) and which I cannot present here for lack of space and time, I conclude that the scope of agricultural economics necessarily deals with prescriptions and descriptions of values really possessed by conditions, situations and things. In recent years there has been an expanded interest in the theoretical and empirical study of values and prescription growing, perhaps, out of the reduced acceptability of logical positivism (Achinstein and Barker 1969; Caldwell 1982; Kaplan 1968). This interest of economists is shared by philosophers and political scientists. McClennen (1983) has provided us with an excellent review of formal work done in economics and philosophy with ample coverage of the still more abstract sometimes
mathematical works of Von Neumann, Morgenstern, Arrow, Rawls and Nozick. Our Elmhirst Lecturer, Amartya Sen (Sen 1984; Sen and Williams 1982), Sagoff (1985), Cairncross (1985), Posner (1980), Dworkin (1980), Harsanyi (1982) and Coleman (1984) have contributed useful discussions of our ability to research values. Philosophically and methodologically, economics and, hence, agricultural economics are undergoing serious intellectual examination and are moving into a state of flux involving more attention to values and philosophy in general.

POLICY STATEMENT: AGRICULTURAL ECONOMICS: THE JOURNAL OF THE INTERNATIONAL ASSOCIATION OF AGRICULTURAL ECONOMISTS

The preceding sections indicate that the scope of agricultural economics is multi-disciplinary in view of the large amount of subject matter and problem-solving research, teaching, extension, advising and consulting activities carried out, not to mention the multi-disciplinary activities of agricultural economists serving as governmental, parastatal, international and agribusiness administrators. The theories and ancillary disciplines of economics are of fundamental importance to the work of agricultural economists. Applied economics is a necessary though insufficient part of the scope of agricultural economics. Also, disciplinary progress in economics and its ancillary disciplines is important to us and is, hence, a part of our scope of work. We note, as well, that the domains of the different subjects we investigate and of the different problems we consider vary as to the multidisciplinary mixes involved. Though theories from other disciplines are important, there does not appear to be a stable multi-disciplinary mix of theories which can be regarded as the theory of agricultural economics. Therefore, the scope of agricultural economics involves being able to put together mixes of disciplinary theories appropriate for the subject and problem at hand but does not require the development of a unique multi-disciplinary mix of theories for agricultural economics.

We have also seen that the disciplinary theory of economics, our own problem solving work and, often, our subject matter work deal with values and makes extensive use of maximising calculus to generate prescriptions as to what ought to be done.

From the above it is clear that our new journal should provide publishing opportunities for agricultural economists doing multidisciplinary subject matter and problem solving as well as disciplinary work. It is also clear that the journal should deal with questions of value and prescriptions. In order to convert these conclusions into a policy for the Association’s Journal, a statement has been prepared, cleared with the Executive Committee, modified editorially and is presented here. It will appear inside the front cover of our Journal.

This Journal publishes articles covering the range of work done on
agricultural economics. Manuscripts are sought on: (1) disciplinary work – improvement of theories, techniques and descriptive knowledge of economics and its contributing disciplines such as statistics, mathematics and philosophy; (2) multi-disciplinary subject matter areas – such as energy, technical change, institutional change, natural resources, farm management, rural communities, marketing, human development and the environment – which are important to fairly well-defined sets of problems; and (3) problem solving – the definition, solution and management of specific practical problems. Work in each of these three categories may deal with teaching, extension and outreach, consulting, advising, entrepreneurship, and administration, as well as research. All of these may require knowledge of values, non-monetary as well as monetary.

The Editor and Editorial Board, under the general direction of IAAE’s President, Executive Committee and Council, are charged with implementing Journal policy to serve members of IAAE around the world. The Journal’s Editorial Board is distributed among persons skilled in reviewing and evaluating manuscripts from the disciplinary, subject matter and problem solving categories. The Editorial Board also represents the world’s different geographic regions to ensure that manuscripts are relevant to the agriculture and membership in each region. Balance by region and the three categories is maintained with invited papers and special issues devoted to specific topics under the editorship of guest editors from time to time. Manuscripts are refereed by peers appropriate to their category and nature. Excellence is sought, maintained and defined so as to recognize the three categories of the work of agricultural economics across the many activities of the profession, including research, teaching, advisory, consultative, entrepreneurial, administrative and other professional endeavours.

It should be pointed out that the proceedings of our triennial conferences will continue to be published separately from the Journal in essentially their present formats.

OUR CURRENT THEME: AGRICULTURE IN A TURBULENT WORLD

Professor Ulf Renborg has worked long and hard putting together the programme for this conference under the central theme: *Agriculture in a Turbulent World Economy*. We are benefiting from his intellectual leadership. Professor Renborg has been ably assisted by Bruce Green-shields who has taken the leadership with respect to the contributed paper competition. He has also been ably assisted by William Kibler who has been responsible for organising the discussion groups. New at this conference are the poster sessions under the competent direction of Laurent Martens. Mavis Hunt will handle the Cowbell. Allen and Pearl Maunder will edit our proceedings in their own highly efficient, helpful
and friendly manner. I am grateful to Ulf Renborg and through him to Bruce Greenshields, William Kibler and Laurent Martens for the contributions they have made to organising this programme. I am proud that our programmes continue to provide a wide range of opportunities for young and established members to participate. This conference’s programme is also undergirded by the work of the Spanish National Organizing Committee which started early and has worked diligently and conscientiously on the logistics of our meeting. For the first time in many years, no visa problems have come to the attention of the President and the Executive Committee to mar our conference. I am also deeply appreciative of the efforts of all those mentioned or referred to above. At the end of our ten-day programme there will be a formal opportunity for me to give more adequate thanks to all of them on your behalf.

The programme which Ulf Renborg has designed both conforms to and supports the scope of agricultural economics I have outlined in this address. His programme recognises the importance of changes in human capital, technology, trade agreements, international monetary systems and changing institutions as causes of the growth and turbulence of world agriculture. Both the invited papers and the contributed papers reflect the concern of agricultural economists with the non-market determination of changes in technology, institutions and people – changes which both create problems and, in turn, solve or manage problems perhaps only to generate the next series of multi-disciplinary problems to be addressed by agricultural economists working in concert with biological and physical scientists, other social scientists and humanists. I am delighted with his programme. I am also delighted with the representation he has attained in the programme of a wide range of points of view from different parts of the world and, particularly, from our younger as well as our established agricultural economists. I am told that approximately 1,000 agricultural economists are here and that that number expands to 1,200 when companions and family members are counted.

I know from years of experience attending these conferences that it is extremely important for agricultural economists from different countries really to get to know one another. Our Association has facilitated this process by meeting for ten days under less hurried and pressing circumstances than we typically encounter at our own national meetings. We now have ten days before us in marvellous Malaga. This offers us a wonderful opportunity to get to know each other well and to advance our professional competence. I urge all of you to spend time really getting to know each other over ‘café, cervesa y vino espanole que son magníficos’.

To the younger members of the conference, whose attendance has been facilitated by the opportunities for participation provided by Ulf Renborg’s large traditional programme and the addition of the poster sessions, I point out that this is your opportunity to form a wide circle of world colleagues – of people who will be your friends, supporters and valued professional colleagues for the remainder of your professional lives. I attended my first IAAE conference at Helsinki in 1955. I value the
acquaintanceships and the friendships which I made with the people who were then the greyer beards of the Association: Edgar Thomas, Leonard Elmhirst, Jock Currie and others. Those I just mentioned and others are now dead but I am proud to have known them and to have listed them and others as my friends. Still others are now our elder statesmen, some active in the Association and others not. Nils Westermarck is here – Richard Manteuffel and John Raeburn are not. I also note that my own contemporaries are now becoming grey beards. I delight, most of all, in the number of young members here from so many different countries. I have no doubt about the future progress of our Association, the replenishment of our leadership and, for that matter, our Association’s ability to maintain a full vision of the scope of agricultural economics.

REFERENCES


Benedict, Murray R., Can We Solve the Farm Problem?, The Twentieth Century Fund, New York, 1955.


—, Forthcoming-b., ‘Holistic Modeling Multidisciplinary Subject Matter and Problema-


---, 'Agricultural Economics, Production Economics and the Field of Farm Management', *Journal of Farm Economics*, vol. XXXVIII, no. 2., 1957.


Sagoff, Mark, 'Values and Preferences', Center for Philosophy and Public Policy, University of Maryland, 10 January 1985.


Glenn L. Johnson


—— and Williams, Bernard (eds.), *Utilitarianism and Beyond*, Harvard University Press, 1982.