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**Preface: Financial Decisions of Farm Firms**

**William Herr**

**Proceedings of  
Regional Research Committee NC-161**

**FINANCING AGRICULTURE IN A CHANGING  
ENVIRONMENT: MACRO, MARKET,  
POLICY AND MANAGEMENT ISSUES**

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## PREFACE

This publication contains papers presented in the seminar portion of the 1986 annual meeting of Regional Research Project NC-161, "Financing Agriculture in a Changing Environment: Macro, Market, Policy and Management Issues." The papers represent some of the on-going research of universities and agencies which are members of or are cooperating with NC-161.

The program for the seminar was arranged by a committee composed of Sermin Hardesty, Chairperson, Robert Jolly and Glenn Pedersen. Following a call for papers, the committee developed the seminar program based upon synopses submitted by the authors of their proposed papers. Given time limitations at the meeting, only a portion of the proposed papers were selected for presentation and, therefore, included in these proceedings.

Appreciation is due the program committee whose members arranged the seminar program and to Farm Credit Services of St. Paul who provided meeting facilities and hosted the meeting. Appreciation is also extended to ERS-ARED, USDA for providing funding for publishing these proceedings. Finally, I wish to thank my colleague Kim Harris for his assistance with the meeting and these proceedings.

William Herr  
1986 Chairman  
NC-161 Research Committee