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*Sherrill*

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

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

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The Pennsylvania State University  
University Park, Pennsylvania 16802**

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## **PREFACE**

The research papers included in this publication were presented at the 1990 annual meeting of Regional Research Project NC-161, "Financing Agriculture in a Changing Environment: Macro, Market, Policy and Management Issues. The program was organized by Allen Featherstone (Chair), Martin Fisher and David Leatham. The research was presented in September in Kansas City. The studies report on research topics that are currently under analysis at participating universities, government agencies and private sector financial institutions.

The topics covered in this report focus on a wide variety of issues including, macroeconomic finance, inflation, farm investment patterns, lender performance and efficiency, mediation of credit disputes, acquired property disposition by agricultural banks, credit scoring applications and Farmers Home Administration loan programs. These and other issues developed in this proceedings volume represent some of the most innovative agricultural finance research currently being conducted.

The presentations by a few of the participants are not included, but their support for the program was outstanding. In this category are included Sandy Beldon of Rabobank, Nederland, Stuart Weiner of the Kansas City Federal Reserve Bank, and Andy Morton at the Congressional Budget Office.

The NC-161 Committee extends its appreciation to the Federal Reserve Bank of Kansas City for hosting the annual meeting and providing gracious support to the conference. In particular, the cooperation and support from Alan Barkema of the Bank ensured the success of the meeting. The continuing assistance of Dean Donald Anderson, North Dakota State University, whose administrative guidance has helped steer the multiyear success of NC-161 also needs to be recognized. Finally, I would like to acknowledge the careful manuscript preparation by Lucy Williams at Penn State.

Gregory D. Hanson  
1990 Chair  
NC-161 Research Committee

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