

The World's Largest Open Access Agricultural & Applied Economics Digital Library

# This document is discoverable and free to researchers across the globe due to the work of AgEcon Search.

Help ensure our sustainability.

Give to AgEcon Search

AgEcon Search http://ageconsearch.umn.edu aesearch@umn.edu

Papers downloaded from **AgEcon Search** may be used for non-commercial purposes and personal study only. No other use, including posting to another Internet site, is permitted without permission from the copyright owner (not AgEcon Search), or as allowed under the provisions of Fair Use, U.S. Copyright Act, Title 17 U.S.C.

## A I R Ν A I. A F AGRICULTURAL & APPI

# **VOLUME 44**

# **August 2012**

NIMBER 3

#### Proceedings from the Annual Meetings of the Southern Agricultural Economics Association held February 2012 in Birmingham, Alabama

#### **Presidential Address**

Regional Views on the Role of Immigrant Labor on U.S. and Southern Dairies / C. Parr Rosson

#### Lifetime Achievement Awards

- Market Failures and Land Grant Universities / Francis M. Epplin
- Thoughts on International Students / Henry W. Kinnucan

Some Thoughts on Climate Change as an Agricultural Economic Issue / Bruce A. McCarl

#### **Invited Paper Sessions**

The "A" in SAEA - Agricultural... or Applied? / Hal Harris Why "Applied" Should be Included in the Name of Our Professional Association / John E. Lee, Jr. The Economic Impacts of Self-Employment / Stephan J. Goetz, David A. Fleming, and Anil Rupasingha Willingness to Pay for Broadband Access by Kentucky Farmers / Chris Jeffcoat, Alison F. Davis, and Wuyang Hu Discussion: Economic Opportunities in Rural Communities / J. Matthew Fannin Historical Performance of Commodity and Stock Markets / Hector O. Zapata, Joshua D. Detre, and Tatsuya Hanabuchi Performance of Publicly Traded Agricultural Companies Since 2000: Construction of the AgIndex / Gary Schnitkey and Clayton Kramer Financialization and Structural Change in Commodity Futures Markets / Scott H. Irwin and Dwight R. Sanders Discussion: Agricultural Commodities and Agribusiness Stocks as Financial Assets / B. Wade Brorsen Disentangling Corn Price Volatility: The Role of Global Demand, Speculation, and Energy / Lihong Lu McPhail, Xiaodong Du, and Andrew Muhammad Evaluating the Causes of Rising Food Prices in Low and Middle Income Countries / Osei Yeboah, Saleem Shaik, and Obed Quaicoe Discussion: Causes of Agricultural and Food Price Inflation and Volatility / Norbert Wilson Abstracts Selected Papers, Posters, and Organized Symposia, SAEA 2012 Annual Meetings SAEA Business

Editors' Report / Mary A. Marchant and Darrell J. Bosch Membership Report / John J. VanSickle Treasurer's Report / Jeffrey L. Jordan

SAEA Award Recipients (1987–2012)

#### **EDITORIAL STAFF**

#### Editors

Mary A. Marchant Virginia Tech

Darrell J. Bosch Virginia Tech

Associate Editor

Michael Wetzstein University of Georgia

Editorial Council

**Giovanni Anania** University of Calabria, Italy Jean Paul Chavas University of Wisconsin-Madison **Keith Coble** Mississippi State University **Patricia Duffy** Auburn University **Keith Fuglie** Economic Research Service, USDA **Barry K. Goodwin** North Carolina State University **R. Wes Harrison** Louisiana State University Jeffrey L. Jordan University of Georgia

**Catherine Kling** Iowa State University William Liefert Economic Research Service, USDA Jayson Lusk Oklahoma State University **David Pannell** University of Western Australia Jutta Roosen Technische Universitaet Muenchen **Ted Schroeder** Kansas State University Dawn Thilmany McFadden Colorado State University **Sophie Thoyer** Montpellier Supagro, France

#### **EDITORIAL POLICY**

The *Journal of Agricultural and Applied Economics (JAAE)* provides a forum for creative and scholarly work in agricultural economics and related areas. Contributions on methodology and applications in business, extension, research, and teaching phases of agricultural and applied economics are equally encouraged. Submitted manuscripts are subject to peer review for publication consideration. Submission of critiques or comments on JAAE articles are welcomed.

### **EDITORIAL COMMUNICATIONS**

Please address editorial correspondence to one of the following co-editors: Darrell Bosch, Department of Agricultural and Applied Economics, Virginia Tech, Blacksburg, VA 24061 (Phone: 540-231-5265, Fax: 540-231-7417, E-mail: bosch@vt.edu) or Mary Marchant, Department of Agricultural and Applied Economics, Virginia Tech, Blacksburg, VA 24061 (Phone: 540-231-1674, Fax: 540-231-7417, E-mail: mary.marchant@vt.edu). Manuscripts should be submitted on-line following the instructions given on the inside back cover of this volume.

The *Journal of Agricultural and Applied Economics* (ISSN 1074-0708) is published in February, May, August, and November by the Southern Agricultural Economics Association (SAEA). Visit our worldwide web site at http://www.saea.org/jaae/jaae.htm.

Copyright © 2012 by the Southern Agricultural Economics Association. Any article or other material published in the *JAAE* may not be resubmitted for publication or republished elsewhere in full or in part without the written permission of the editors.