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## Games People Play

With fewer farms and rural people, fewer U.S. citizens understand and appreciate production agriculture. Agricultural colleges and farm interest groups increasingly try to reach urban audiences about the positive aspects and complexities of modern agriculture. Bringing urban residents of all ages to a rural farm provides a valuable educational opportunity. Visitors pet the farm animals and learn a bit about raising livestock and growing crops. But what can they learn about risk and some of the financial parts of farming?

The Wheel of Insurance lets participants farm for a dime and optionally take out crop insurance for an additional nickel. As illustrated in the photograph, the participant must decide whether to farm and whether to insure. The player spins the wheel of growing seasons to determine yield. The game master awards scoops of peanuts, sunflower seed, popcorn, or some other



Participants spin the Wheel of Insurance and learn about farm risk.

*The Wheel of Insurance lets participants farm for a dime and optionally take out crop insurance for an additional nickel.*

edible crop, with the number of scoops determined by the weather (spin of the wheel). When the player buys insurance, the farmer is guaranteed a yield, because all zeros (hail, flood, etc.) are covered by the insurance and the zero yield is replaced with a single scoop of the crop.

While the wheel spins, the attendant reminds the participant that actual growing seasons are longer, substantially more is at stake on a real farm, and that real production costs are usually

more than \$10,000 per farm and often over \$200 per acre for the crop consumed, rather than 10¢.

Playing the Wheel of Insurance is a long way from being a real farm decision maker, but like petting farm animals, this exercise in risky decision making can be educational and entertaining for nonfarm audiences. ☐

*At the time of this writing, Rich Alderfer was a production economist with the University of Minnesota Extension Service.*

### Findings Citations

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Note: *AJAE* is the *American Journal of Agricultural Economics* and *JEEM* is the *Journal of Environmental Economics and Management*.