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## PREFACE

This publication contains papers presented at a seminar held in conjunction with the 1985 annual meeting of Regional Research Project NC-161, "Evaluating Financial Markets for Agriculture." The papers cover a broad range of topics including the current status of financial conditions in the farm sector, micro analyses and macro policy issues.

Cooperating agencies in the NC-161 project are: the agricultural experiment stations of Arkansas, Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Nebraska, New York, North Dakota, Ohio, Oklahoma, and Texas; the Board of Governors of the Federal Reserve System; Federal Reserve Bank of Kansas City and ERS; USDA. Dr. Donald Anderson, North Dakota State Agricultural Experiment Station, serves as Administrative Advisor.

A number of individuals and organizations deserve appreciation for their contributions to this seminar and other activities of NC-161. Bill Herr, John Penson and Jerome Stam served with me on the program planning committee to organize this seminar. Kenneth Obrecht handled local arrangements on behalf of the Sixth District Farm Credit Banks who graciously hosted this meeting. Appreciation is also expressed to the Farm Foundation for their financial support, and to USDA, ERS-ARED for covering the cost of publishing these proceedings. Finally, a special thanks is extended to the seminar participants who prepared and presented the papers that follow.

Warren F. Lee  
1985 Program Chairman  
NC-161 Research Committee

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