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disequilibrium model and maximum likelihood estimation. The effects NAFTA may have on the industry were evaluated. Own price and price of substitutes significantly affected demand. Technology, government programs, weather, and price influenced supply. NAFTA had no serious effects on price, demand, and supply.

"Hyperinflation in Bolivia: Monetary Effects of Stabilization Policies" *Victor De La Barra, Mary A. Marchant, and Aida Isinida, University of Kentucky.*

During the 1980's, Bolivia faced an economic crisis culminating in hyperinflation, where monthly inflation rates exceeded 50 percent and the annual rate was over 8,000 percent. A new administration sought to overcome hyperinflation through stabilization policies which implemented drastic economic reforms. This research estimates the demand for money during both the hyperinflation and stabilization periods and tests for structural change. Results indicate that structural

change in the demand for money occurred after stabilization policies were implemented, indicating that the new government's objectives were met.

"Devaluation and U.S. Apple Exports: Exchange Rate Pass-Through and Competitive Pricing" *Robert D. Weaver and Kathleen Trask, Pennsylvania State University.*

A general theory of imperfectly competitive pricing of imports was presented which allows explicit examination of the noncompetitive pass through of exchange rates. While past studies of the law of one price have directly examined identities derived from the purchasing power parity theorem, this paper presents a framework which explicitly states how prices are formed. Quantity differentiation is allowed and a more general theory of oligopoly pricing is presented. Results of an application to the U.S. apple export prices in the U.K. confirm the power of this approach for examining market pricing and exchange rate pass through.

ORGANIZED SYMPOSIA ABSTRACTS

Annual Meeting SAEA, Nashville, Tennessee, February, 1994

"Restructuring Agribusiness Curriculum and Development of Teaching Strategies at Selected 1890 Land Grant Institutions" (Moderator: *Kerry K. Litzenberg, Texas A&M University*).

Organizer: *Surendra P. Singh, Tennessee State University.*

Presenters: *Suresh R. Londhe, South Carolina State University, Zacch Olorunnipa, Florida A & M University, Surendra P. Singh and Sammy Comer, Tennessee State University, J. Befecadu, E. Fails, H. Jones, J. Richardson, and G. Wheelock, Alabama A & M University, Isaac O.C. Abara, Florida A & M University.*

In the food and fiber sector the need for well-trained agribusiness graduates is becoming increasingly important but this need is not being adequately met. Also, the shortage of minorities in agriculture and agribusiness has been well documented. Several institutions are in the process

of restructuring their curriculum to meet the needs of agribusinesses. The major purpose of the proposed symposium is to highlight various aspects of curriculum restructuring, strategies used, problems encountered, and their solutions.

"Southern Economists and Wetlands and Endangered Species Issues" (Moderator: *Verne W. House, Clemson University*).

Organizer: *Verne W. House, Clemson University.*

Presenters: *David A. Cleaves, Southern Forest Experiment Station, Amy Purvis Pagano, Bion Technologies, Webb Smathers, Clemson University, Verne House, Clemson University.*

Southerners are sharply divided over the issues of wetlands and endangered species issues. Scientists, both biological and social, are not so much divided as worlds apart. Little research has

been done to analyze either the magnitude or distribution of impacts of existing policies of wetlands or endangered species, even less on alternatives to current policy. Our panelists will stimulate discussion on both research and education. Panel expertise includes experience with the spotted owl / timber debate, constructed wetlands for livestock wastes, development of tradeable rights for endangered species on private lands, and development of a multidisciplinary task force to address these issues.

"Adopting Multidisciplinary Approaches to Sustainable Agriculture Research: Potentials and Pitfalls" (Moderator: *C. Robert Stark, Jr., University of Georgia*).

Organizer: *C. Robert Stark, Jr., University of Georgia.*

Presenters: *Craig Kvien, University of Georgia, James M. Davidson, University of Florida, Harry P. Mapp, Oklahoma State University, Jim Worstell, Richmond, Kentucky, Harry Wells, EPA.*

The symposium relates experiences and observations of participants in sustainable agriculture research who have been members of or directed a multidisciplinary research organization. Representatives of agricultural economics, government research agencies, the physical sciences, public sector research recipients, and university administrations share the potential benefits and costs which adopting the multidisciplinary approach can entail and offer their projections of the most promising directions and topics for future research in sustainable agriculture.

"Taxing and Spending in the South" (Moderator: *Will Snell, University of Kentucky*).

Organizer: *Southern Extension Public Affairs Committee.*

Presenters: *Steve Deller, University of Wisconsin and Rod Clouser, University of Florida, Stephan Goetz and David Debertin, University of Kentucky, Thomas Johnson, Virginia Tech, Dennis Fisher, Texas A & M University.*

The atmosphere in which state and local

governments operate has undergone fundamental changes in the last two decades. Services expected from state and local government has grown at a rapid rate. Many of these service expectations are from local citizenry but many are in response to mandates imposed from the federal government. The structure of the economic base has undergone basic change. Portions of the southeastern United States have shifted from predominately agricultural economies to manufacturing or service based economies. Finally, the changing role of the federal government has created uncertainty. During the 1970's, the federal government, through grants and revenue sharing, served as a partner in providing local services. The 1980's however witnessed a surge in the removal of these prior federal responsibilities to lower levels of government with the withdrawal of federal financial support. How can land grants respond to these concerns?

"The Southern Black Belt: Recent Research Developments" (Moderator: *Libby V. Morris, University of Georgia*).

(Joint with the Southern Rural Sociological Association)

Organizers: *Ronald C. Wimberly, North Carolina State University and Ntam Baharanyi, Tuskegee University.*

Presenters: *Douglas C. Bachtel, University of Georgia, Ntam Baharanyi, Tuskegee University, Nathaniel B. Brown, Jr., Fort Valley State College, Libby V. Morris, University of Georgia, Alton Thompson, North Carolina A & T University, Ronald C. Wimberly, North Carolina State University.*

Research on the Southern Black Belt reveals the current patterns of dependence, poverty, and other quality of life conditions in Black Belt counties across the eleven state southern region. Maps based on new census data show contrasts in quality of life between the Southern Black Belt and other parts of the United States. Additional findings at state levels show specific relationships among Black Belt conditions. Together, the regional and state findings indicate need for regionally targeted rural policies.

"Future U.S. - Cuba Trade: Implications for the Southern Region" (Moderator: *William A. Messina, Jr., University of Florida*).

Organizers: *Jose Alvarez and William A. Messina, University of Florida.*

Presenters: *Jose Alvarez, University of Florida, Charles M. Adams, University of Florida, Carmen Diana Deere, University of Massachusetts, Timothy D. Hewitt, University of Florida, William A. Messina, Jr., University of Florida, David J. Zimet, University of Florida.*

The collapse of socialism in the former Soviet Union and Eastern European countries have placed Cuba at a crossroads. Changes taking place in Cuba today may lead to a resumption of diplomatic and commercial relations between the United States and Cuba. Given its geographical proximity, the Southern region needs to be prepared to face both challenges and opportunities.

This symposium extends the preliminary findings of a research project coordinated by the International Agricultural Trade and Policy Center of the Food and Resource Economics Department at the University of Florida on Cuba's agricultural sector and the challenges and opportunities that Florida and other Southern states will face once commercial ties between the two countries are re-established. Results from research conducted at the University of Massachusetts on the structural changes currently underway in Cuba and its national food program as they relate to the U.S. economic embargo are also presented.

"Strategic Alliances in the Beef Industry: Will It Pay? Who Will Pay? Who Will Benefit?" (Moderator: *Chuck Lambert, National Cattlemen's Association*).

Organizers: *Paul H. Gutierrez and Tom Field, Colorado State University.*

Presenters: *Gary Smith, Colorado State University, Joan Fulton, Colorado State University, David True, Wyoming Strategic Alliance, Frank Lusk, Safeway, Inc.*

The U.S. beef industry continues to face

many challenges. This symposium provides an integrated and comprehensive look at recent beef industry efforts and accomplishments as well as future outlook and challenges. Included in the symposium will be the academic and beef industry leader's appraisal of the National Beef Quality Audit (NBQA) and the Strategic Alliance project, a follow-up of the NBQA. Symposium participants will explore such questions as: Who will benefit from Strategic Alliances? Will supply and demand forces for meat overshadow Strategic Alliance efforts? This question will raise production and economic questions and concerns from all levels of the beef industry.

"Southern Agriculture in a World Economy: Issues for the 21st Century" (Moderator: *Gary Fairchild, University of Florida*).

Organizers: *Geoff Benson, North Carolina State University and Gary Fairchild, University of Florida.*

Presenters: *Hal Harris, Clemson University and Gary Fairchild, University of Florida, C. Parr Rosson, III Texas A & M University, Larry Sanders, Oklahoma State University, Geoff Benson, North Carolina State University.*

The south is probably the most trade-oriented and trade-sensitive region of the country. Because of its unique position as producer of regional specialty crops and a high-cost producer of many nationally grown commodities, southern agriculture is especially vulnerable to the impact of world events. There exists a critical need to clearly identify and analyze emerging trade issues from a southern perspective. It is important that agricultural economists be positioned to analyze issues and events, develop educational materials, and deliver extension programs to agricultural and agribusiness decision-makers in the region. Understanding the potential impacts of trade issues in advance can make a difference as policies can be influenced and policy responses can be articulated. Discussion will focus on trade policy issues, regional trading blocks, export promotion programs, and consumer interests.

"International Agribusiness Marketing Education: Does Extension Have a Role?"

(Moderator: *Doss Brodnax, Southern Rural Development Center*).

Organizers: *Flynn J. Adcock, E. Berry Summerour, and C. Parr Rosson, III, Texas A&M University.*

Presenters: *C. Parr Rosson, III, Texas A & M University, James Preston, University of Missouri, Michael Reed, University of Kentucky, Larry Sanders, Oklahoma State University, Gary Fairchild, University of Florida.*

The globalization of agriculture has escalated the need for U.S. agribusiness to operate beyond national boundaries. Not only are exports to Mexico, Canada, Asia, and parts of Europe and Latin America now viable market alternatives, competition for traditional domestic markets has intensified. Prospects for a North American Free Trade Agreement have caused additional concern about the ability of many small to mid-size agribusinesses to compete on a global scale. International marketing, which includes export/import operations, joint venture, investment, and foreign production, provides opportunities for many firms. Recent efforts by agricultural economists in the South to educate constituents about the importance of international marketing as an alternative and the need to understand the processes involved has resulted in the development of educational materials designed to improve the

ability of Extension to meet the emerging needs in international marketing. The goals of this symposium are to inform others about the content of these materials, discuss alternative approaches to Extension program development, and determine program priorities.

"Tenure and Promotion of Agricultural Economists in the South: Status, Hoops, and Hurdles" (Moderator: *Greg Traxler, Auburn University*).

Organizers: *John Adrian and Patricia Duffy, Auburn University.*

Presenters: *John Van Sickle, University of Florida, Steven C. Turner, University of Georgia, Dan Padberg, Texas A & M University, Tom Klindt, University of Tennessee.*

Success in the discipline is often measured in terms of the rapidity of advancement through career milestones: tenure and promotion to higher academic rank (T&P). With the recent shortfalls in funding at many of our institutions and the tight job market, many faculty perceive P&T requirements and processes have become more stringent. This session draws upon experiences and perceptions of faculty, a department head, and a dean to provide a basis for discussion of the P&T issues. Also, results derived from a survey of recently tenured and promoted faculty at southern land grant universities will be discussed.

POSTERS PRESENTED

Annual Meeting, SAEA, Nashville, Tennessee, February, 1994

"Integrated Evaluation of Alternative Farming Systems in Missouri MSEA." *Feng Xu, Tony Prato, and Jian C. Ma.*

This study evaluates six farming systems in terms of farm income, soil erosion, and nitrate available for leaching. Farming systems being evaluated in the Missouri MSEA Project involve different crop rotations, tillage methods, and agricultural chemicals. Results indicate that net

returns, soil erosion, and nitrate leaching potential vary by farming systems. A corn-soybean rotation with high agricultural chemical use and no tillage are inferior to other systems in terms of economic profitability, soil erosion and potential nitrate leaching. The remaining four farming systems involve tradeoffs among three criteria.

Key words: *farming systems, net returns, and soil erosion*