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AGRICULTURAL ECONOMICS

Journal of Student Papers

PAPERS

- First Place:** Forward Pricing Strategies/*Rich*
Second Place: Raspberry Production for Utah Farmers/*Leishman*
Third Place: Impact of Unit Train Contracting on Grain Elevator Size/*Galloway*
Fourth Place: Financial Stress in Nevada's Agricultural Sector/*Linebaugh*
Fifth Place: Price Risk Management Alternatives for Cotton/*Becker*

ABSTRACTS

- Economic Analysis of a Walnut Fertilization Test/*Able*
Factors Affecting Land Prices in Several Florida Counties/*Langlois*
U.S. Bittersweet Sugar Policy/*Mckinnell*
Optimum Input Levels for Cotton Production/*Morrow*
Economic Analysis of Plumbism in the Bald Eagle/*Pryor*
Impacts of Grazing Fee Increases on Two Nevada Counties/*Wood*



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ABSTRACTSECONOMIC ANALYSIS OF A WALNUT FERTILIZATION TEST IN THE
UPPER SACRAMENTO VALLEY

Vickie M. Abel, University of California, Davis

The purpose of this paper is to determine the optimum nitrogen input per year for walnut orchards in the upper Sacramento Valley. Assuming an individual level of fixed costs and commodity prices an economic model is developed in order to aid in farming decisions. To find the optimal application schedule, several regression equations were fitted to nitrogen and tree circumference data to explain yield. The model best suited to the data was a linear equation. The average of 1983-1985 linear equations indicated 320 lbs/acre applied in August maximizes production. However, by transforming the regression functions into 1983 total cost functions, profits can be maximized by a March application of 320 lbs/acre. Two decision rules resulted from a price sensitivity analysis. Rule 1: A farmer can optimize profits or minimize losses fertilizing 320 lbs/acre in March or August regardless of prices. Rule 2: The split application (half in March and half in August) is directly affected by the expected price level. If expected prices are high, maximum profits will result if the farmer applies 120 lbs/acre in March and the same in August. If expected prices are low, then minimum losses/costs are obtained when no fertilizer is applied.

A COMPARISON OF FACTORS AFFECTING LAND PRICES IN SEVERAL FLORIDA
COUNTIES

Sandra Langlois, University of Florida

The objective of this paper was to compare the effects of physical and locational characteristics on the "real" per acre price of land for two different areas in Florida. These areas included six counties in East Central Florida and two counties in Southwest Florida. Significant factors affecting the "real" per acre price in both areas were distance to a four lane highway, distance to a major city and the size of the tract. Two land-use variables were significant in the East Central area but not in the Southwest area.

In addition to the effects of specific variables on the real per acre price of land, the analysis indicated that comparing the results of all sales in different areas may not be valid. In this study statistical tests indicated that sales of tracts with buildings should not be compared with sales of tracts without buildings, even within the same study area. Therefore, the comparison of analyses of sales data in the two study areas was limited to only the sales of tracts without buildings.

THE U.S. BITTERSWEET SUGAR POLICY

Cathy S. McKinnell, Clemson University

This research focused on potential impacts of the 1981-85 sugar policy on U.S. producers, consumers, manufacturers and world sugar trade. The program, which includes a loan rate, market stabilization price and import restrictions, was suggested to benefit U.S. sugarcane growers at the expense of U.S. refiners, manufacturers and consumers of sugar-containing products and sugarcane exporting countries. A correlation between high retail sugar prices and growth in the sugar substitute industry was seen.

OPTIMUM INPUT LEVELS FOR COTTON PRODUCTION, TEXAS SOUTHERN HIGH PLAINS

Mike Morrow, Texas Tech University

The objective of this study was to determine profit maximizing combinations of fertilizer and water in the production of cotton in the Southern High Plains of Texas. Using one year's data from experimental plots in the region, a production function for cotton was estimated. With marginal physical production relationships derived from the production function equation, and current yield and input prices, estimated optimum plant population, water level, and pre-plant and post-plant nitrogen application rates were determined. Optimum plant population was found to be about 65,000 plants per acre. Optimum water amount found was approximately 20 acre inches. It was also concluded that at least 100 pounds of pre-plant nitrogen and 30 pounds of post-plant nitrogen be applied per acre.

AN ECONOMIC ANALYSIS OF PLUMBISM IN THE BALD EAGLE

H. Dayne Pryor, University of Georgia

The American Bald Eagle, our national emblem, ranges from as far north as Alaska to the southern tip of Florida. Although the bald eagle is plentiful throughout Canada and Alaska, it is an endangered species in the continental United States. Bald eagles are common property which are protected by the federal government under the Endangered Species Act. Under this act the U.S. Fish and Wildlife Service (FWS) is required to avoid or prevent any threat to the existence of the bald eagle.

This paper addresses the issue of whether the FWS should be obligated to protect the bald eagle from indirect killings due to plumbism (lead poisoning). The most prominent cause of plumbism in eagles results from the consumption of toxic waterfowl. These waterfowl become contaminated by ingesting spent lead shot

pellets or by being wounded or killed by sportsmen shooting lead shot. This paper will address the problem of plumbism in the bald eagle, develop a theoretical model for analyzing the costs and benefits of plumbism, and offer alternative hunting technologies as possible solutions to the problem.

ECONOMIC IMPACTS OF PROPOSED GRAZING FEE INCREASES ON TWO NEVADA NORTHEASTERN COUNTIES

Thomas S. Wood, University of Nevada - Reno

The sales and purchases of the Livestock Sector, contribute greatly to the level of economic activity in many communities within Nevada. As prices, production costs, or federal grazing policies change in the Livestock Sector, the level of output for other economic sectors also change. In 1985 the federal government proposed increases in BLM grazing fees. These increases will not only have impacts on the Livestock Sector, but will have impacts on other economic sectors that have interindustry relationships with the Livestock Sector.

The objective of this study was to derive the economic impacts of two federally proposed increases in BLM grazing fees on Humboldt and Lander counties of Nevada. The output reduction from increased grazing fees was calculated for the Livestock Sector in the regional economy. Multipliers, derived from an input-output model developed for the two county study area, were used to calculate direct, indirect, and induced effects of a decreased level of output in the Livestock Sector. Output changes for each economic sector in the two county economy were estimated through the use of output multipliers. This study illustrates the widespread impacts to a rural economy from a change in the level of output from the Livestock Sector.

SS-AAEA SUMMER MEETING

Reno, Nevada

July, 1986

The Student Section of the American Agricultural Economics Association held its annual summer meetings in Reno, Nevada on July 27-30, 1986.

The meetings began with an Executive Committee meeting on Sunday, July 27, at 4:00. President Ann Parish reviewed the agenda with the executives and encouraged all officers to be friendly and helpful throughout the week.

On Monday morning, President Parish called the meeting to order. Following a brief orientation, the Student Papers Competition was held. Papers were presented by students throughout the United States.

Tuesday began with an informal breakfast and chapter sharing session. During this time, chapters discussed problems and possible programs to attract membership and to raise monies.

Following the morning session, all undergraduates were invited to go on a bus tour of Lake Tahoe and Virginia City.

After the tour, the SS-AAEA attended the AAEA Awards Program. Those students honored as top five finishers in the paper competition were:

First Place:	Sharon Rich Western Illinois University
Second Place:	Gary Tyler Leishman Utah State University
Third Place:	Michael P. Gallaway Texas A&M University
Fourth Place:	Lani Linebaugh University of Nevada Reno
Fifth Place:	Joe Don Becker Texas Tech University

On Wednesday morning, the SS-AAEA conducted its business meeting. Don Roberts moved to amend the SS-AAEA Constitution to allow only regional representatives to vote on their respective vice presidents. The motion failed.

Officer elections were next on the agenda. Officers elected for 1986-87 are:

President	Donald Roberts	Oklahoma State Univ.
Secretary/ Treasurer	Steve L. Buck	Oklahoma State Univ.
Editor	Lewis Jett	West Virginia Univ.
Western Region V.P.	Lani Linebaugh	Univ. of Nevada-Reno
Southern Region V.P.	Sandra Langlois	Univ. of Florida
North Central Region V.P.	Rachel Wiese*	Univ. of Illinois
Northeast Region V.P.	Terri Faktorow*	Rutgers Univ.
Senior Advisor	Dr. Josef Broder	Univ. of Georgia
Junior Advisor	Dr. James Russell	Oklahoma State Univ.
Freshman Advisor	Dr. Ron Shane	Univ. of Nevada-Reno

*Officers were appointed following summer meeting.

Following officer elections, the outgoing officers and advisor were recognized with certificates of appreciation.

Seeing no further business, the meeting was adjourned with new officer orientation following.

Respectfully Submitted,

Steve L. Buck

SS-AAEA NOVEMBER MEETING
Vancouver, Canada
November 1986

The Student Section of the AAEA held an Executive Meeting in Seattle, Washington and Vancouver, Canada, on November 13-15, 1986.

On Thursday, November 13, a new officer orientation meeting was held in Seattle. Items presented by President Donald Roberts included purpose of the SS-AAEA, duties of officers, and an informal discussion of the issues to be addressed in Vancouver.

On Friday, President Don Roberts officially called the meeting to order and welcomed the officers and advisors.

The meeting began with discussion on a revised outstanding chapter application. This new application would also serve as the record entered with the payment of dues. Following discussion, the application was amended to satisfy the criteria set forth by the Executive Committee. The new application was accepted as amended with the stipulation that a point scale would be set prior to the Michigan State meeting.

Editor Lewis Jett gave the Editor's Report. After considerable discussion, Lewis and the advisors were given the option of using their own discretion in formatting the Journal. It was suggested that Lewis try to utilize the best equipment available at our respective universities. We will print approximately 175 Journals this year.

The Newsletter was the next item on the agenda. Following a successful first edition, there were several suggestions from the Executive Committee. Among those were using more professional publishing methods, increased chapter news, and developing a format with pictures and illustrations. A second newsletter will be published before Christmas, 1986.

Seeing no further business on the agenda for Friday night, the meeting was adjourned.

The meeting was resumed at 9:00 a.m. Saturday morning.

Following preliminary discussion on the proposed constitutional changes, the Executive Committee was asked to join the AAEA Board in an informal introduction meeting. After thirty minutes of personal conversation, we reconvened to finish our agenda.

The first order of business addressed following the break was Vice Presidential Reports. Each V.P. gave a brief summary of regional activity to date. Following all reports, a discussion was held on how to improve the relations within the four regions.

The next item undertaken was the Secretary/Treasurer Report. The following policies were suggested and accepted by the Executive Committee:

1. When paying dues or charter fees, local SS-AAEA chapters should send the original application form and check to the AAEA Business Office, and a copy of the application form and check to the SS-AAEA Secretary/Treasurer.
2. All letters from the Secretary should go out to the regional Vice Presidents, who will relay the information to the clubs.
3. The Secretary should become more active in the Newsletter, serving as the Executive Committee liaison.

Following this report, the Executive Committee set the following calendar in preparation for our summer meetings.

1986

September 15	- Introductory Newsletter
October 1	- Vice-President Letter of Introduction
November 15	- Chapter Update
December 1	- Vice-President Letter of Due Date Newsletter

1987

January 1 - May 31	- Confirmation of Existing Status
February 1	- Newsletter, Journal, Handbook
March 15	- Newsletter
April 1	- Update on Paper Intentions
Mid April	- Executive Teleconference

After a one hour lunch break, discussion centered on Paper Competition promotion. Ideas were discussed and encouraged as possible participation builders. Flyers are to be sent out in the yearly packets as well as in the Vice Presidential chapter correspondence. By mid-March it was suggested that additional calls for papers be sent out on a need basis at the discretion of the advisors and regional vice-presidents.

Next on the agenda was the scholarship report, given by Dr. Russell. He submitted to the Executive Committee a formal proposal for the scholarship creation and gave us a brief update on progress. After reviewing and amending the proposed scholarship and application, a motion was made that the Executive Committee accept the proposed scholarship report as amended. Passed. The report will be presented to the AAEA Foundation for review and submitted to the AAEA Board for consideration.

Discussion on the summer meetings at Michigan State in 1987 followed. A tentative program was set by the Executive Committee to be finalized at a later date.

Next came proposed revisions of the SS-AAEA Handbook. Following analysis and discussion, the proposed changes were accepted and will be instituted in the 1987 Handbook.

At this time, Marie Dougan, representing the Business Office, answered our questions and discussed the current transaction system. Our current assets at this time are \$1007.00, according to Marie Dougan. She was asked her opinion of the new system proposed by our Secretary/Treasurer and responded positively.

Constitutional amendments were the next items discussed. The following amendments to the SS-AAEA Constitution make the SS-AAEA Constitution consistent with the AAEEA Bylaws on the duties and responsibilities of the Student Section, faculty advisors and the AAEEA Business Office. The following amendments were passed by the SS-AAEA Executive Committee and submitted for final approval by the AAEEA Executive Board.

1. Article III, Section 2:

Delete "treasurer of the".

2. Article VI, Section 4:

Move Item 5, Part A to Item G, Part D.

Renumber Items 6, 7, 8, Part A.

Change Item 7, Part C to Read: Prepare the financial records for presentation to the Board of Directors of the Association each year at the summer meeting.

Insert Item 7, Part D - Provide the publication of a SS-AAEA Journal as directed by the Executive Committee.

3. Article VII, Section 4A:

Delete "Journal" and "a one year term" change "a member" to "members".

4. Article VIII:

Change Section I - An annual audit of SS-AAEA funds will be performed in conjunction with the audit of Association funds.

Delete Section 2.

5. Article X:

Delete Section 3.

6. Article XII, Section 1:

Delete "by the Resident Instruction
Committee".

Following discussion on two possible standing committees, the
Executive Committee Winter Meeting was adjourned.

Respectfully Submitted,

Steve L. Buck

Due April 1, 1987

Statement of Intention
to Present Undergraduate Paper
1987 AAEA Meetings
Michigan State University
August 2-5, 1987

Name: _____

School: _____

School Address: _____

_____ Telephone _____

Home Address: _____

_____ Telephone _____

Academic Class: _____

The tentative title of my paper is: _____

Send Statement of Intention by April 1, 1987

and four copies of final paper by June 1, 1987 to:

Dr. Jim Russell
Dept. of Agr. Economics
Oklahoma State Univeristy
Stillwater, OK 74074
