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MINUTES OF THE ANNUAL BUSINESS MEETING
Northeastern Agricultural and Resource Economics Association
June 24, 1986

The Annual Business Meeting of the Northeastern Agricultural and Resource Economics Association was called to order at 3:30 PM at West Virginia University, Morgantown, West Virginia by President Bruce Lindsay.

The Minutes of the June 25, 1986 Annual Meeting were approved as printed and distributed to the membership in Vol. 14, No. 2, October 1985 Issue of the Journal of the Northeastern Agricultural and Resource Economics Association.

Secretary-Treasurer's Report

Mary Templeton, Secretary-Treasurer, reported income \$8,936.47 (membership dues, page charges, Journal sales and interest) plus a beginning balance \$7,087.20 for total assets of \$16,023.67 and expenses \$14,176.70 (Journal printing costs, awards, duplicating newsletters, and stamps) leaving a cash balance of \$1,846.97 plus \$4,499.00 accounts receivable as of June 15, 1986.

Membership Report

Mary Templeton, Secretary-Treasurer, presented the following membership report as of June 15, 1986: 285 regular members, 35 student members, 33 Honorary Life Members and 11 Distinguished members for a total membership of 353. The Secretary-Treasurer indicated membership was down 88 members from a year ago.

Editor's Report

Cleve Willis, Editor, reported that the new Editor James Dunn was on duty as of June 1, 1986 and was now accepting papers for the Spring issue. He suggested that the Executive Committee extend a welcome to the new editor. Editor Willis will be completing his term as Editor with the printing of the October issue of Northeastern Journal of Agricultural and Resource Economics, Volume 15, No. 2, 1986. Editor Willis reported that the new members appointed to the editorial board are as follows: George McDowell, Massachusetts; Ronald Cotterill, Connecticut and George Shortle, Pennsylvania. He also extended his appreciation to the following board members whose terms are expiring their editorial assistance: Marilyn Altobello, Connecticut, Mark Bailey, ERS, USDA and Bill Les-sley, Maryland.

Auditor's Report

Robert Jack presented the Auditor's Report. A motion was made by Robert Jack to accept the report. The motion was seconded by Frank Goode and passed. The financial report submitted to the membership at this meeting was found to be true and accurate of the items in the accounting records and bank statements of Mary E. Templeton, Treasurer-Secretary for the Northeastern Agricultural and Resource Economics Association as of June 15, 1986.

Finance Committee Report

Virgil Norton Chairman, Neil Pelsue and Walter Armbruster reviewed the financial position of the Association based on the 1986 audit. Chairman Norton pointed out that the Association was experiencing a cash flow problem due to the printing of two journal (1985 Fall and 1986 Spring) issues of NAREA simultaneously, not providing sufficient time for Fall 1985 page charges to be paid before receiving the invoice for the 1986 Spring issue. The Finance Committee recommendation was to refer the matter of increasing or decreasing dues and page charges to the new Board of Directors to be reviewed at their October Meeting.

Selected Papers and Symposium Committee Report

David Lee, Chairman, Selected Papers and Symposium Committee reported that 19 papers were submitted and 14 were accepted. He noted there was a sharp decrease in the number of papers submitted; however there was an increase in the number of symposia submitted. Each paper submitted was reviewed by three anonymous reviewers. Chairman Lee encouraged the authors to submit a 100 word abstract to Cleve Willis for publication in NAREA Journal.

Master's Thesis Awards Committee Report

Boris Bravo-Ureta, Chairman of NAREA Master's Thesis Award Committee, reported that the Committee was very pleased with the 16 theses submitted from 10 universities. The Committee consisted of six members. Each thesis was read by all six members.

The following Awards were presented at the Awards Luncheon:

A. Outstanding Thesis Award recipient:

Carol Lee Sarnat, University of Massachusetts for "A Sequential Decision Framework for Evaluating Groundwater Supply Alternatives Under Uncertainty." The Chairman of her Thesis Committee was Cleve Willis.

B. Award of Merit recipients:

1. Jonas B. Kauffman, III, Cornell University for "Successful Dairy Farm Management Strategies: A Stochastic Dominance Analysis of Farm Records." The Chairman of his Thesis Committee was Loren Tauer.

2. Nancy Anders Norton, University of Maryland for "The Effect of Acreage Reduction Programs on the Production of Corn, Wheat, and Cotton: A Profit Function Approach." The Chairman of her Thesis Committee was Bruce Gardner.

Undergraduate Essay Awards Committee Report

Donald Marion, Chairman, Undergraduate Essay Awards Committee indicated that five undergraduate papers were submitted, two each from Pennsylvania State University and University of Massachusetts and one from Cornell University, which was a big improvement over last year when only two papers were submitted. The award for the Outstanding Undergraduate Essay was presented to Amitrajit A. Batabyal, Cornell University, for his paper entitled, "Resource Endowments and Anomalies in International Trade Patterns: A Study of India and Japan and the U.S.A." Batabyal received a \$100 cash award, and a certificate and in addition the paper will be published in the NJARE. A Certificate of Merit for an Undergraduate Essay was presented to: David G. Waddington, Pennsylvania State University, for his paper entitled, "Nonpoint Source Pollution: Past, Present, and Future."

Distinguished and Honorary Life Member Award Report

Marvin Kottke, Chairman, K.D. McIntosh, and George Frick, members of the Awards Committee, reported that Robert Sinclair, University of Vermont was recipient of the Distinguished Member Award and Ray Smith, University of Delaware was the recipient of Honorary Life Member Award at the Award Luncheon. These awards were presented to the recipients at the Awards Luncheon.

Appreciation—Editor and Nomination Committee

A motion was made and seconded and passed unanimously giving Cleve WUUs, Editor, and Virgil Nor-

ton and his nominating committee a vote of appreciation.

Resolutions Committee

Resolutions Committee consisted of Frank Goode chairman and Alan Kezis. Frank Goode moved the following resolutions be adopted by the association.

RESOLUTIONS

Be it resolved that the Northeastern Agricultural and Resource Economics Association express its sincere appreciation to the faculty, students, and staff of the Division of Resource Management, West Virginia University for hosting the 1986 Annual Meeting. Special appreciation is extended to Mary Templeton, Conference Chairperson.

Be it further resolved that President-Elect Steve Hastings be recognized for his efforts in arranging the NAREA program consisting of three invited presentations, five selected paper sessions, and four Organized Symposia.

Finally, be it resolved that the efforts of David Lee and Virgil Norton be acknowledged. David's efforts on behalf of the Selected Paper Committee and Virgil Norton's on behalf of the Nominations Committee that effectively instituted the Association's new election procedures.

The resolutions committee requests that copies of these resolutions be sent to the appropriate administrative officers at the West Virginia University, the University of Delaware, Cornell University, and the University of Maryland.

The proposed motion was seconded and passed.

Fall Executive Committee Meeting

David Storey confirmed that the next Executive Committee would meet October 20, 1986, at the University of Massachusetts, President's Conference Room on the 13th floor at 2150 Stewart Street, Boston, Massachusetts.

President's Message

Bruce Lindsay, President presented the following remarks:

The past two years in office have been very enjoyable and rewarding. I have made a lot of new friends and received a high degree of cooperation. In fact, the past two years have seemed like a dream.

In 1972, I joined our Association as a graduate student at the University of Massachusetts and attended my first annual meeting at the University of Rhode Island. Throughout the ensuing years, I presented papers, published in our Journal, served on committees, and chaired paper sessions as part of being an Association member. I never had aspira-

tions for serving as an officer. When I was asked to run for President-Elect, I felt this to be professionally something very special. I would encourage our membership to get involved in Association activities. You will find it to be rewarding both on professional and social levels.

I would like to thank my departmental chairperson, Ed Jansen, for allowing me a flexible schedule to handle my Association responsibilities. I also thank Dave Storey and Marilyn Altobello for the help they provided in organizing last year's annual meeting at the University of Massachusetts. Appreciation is extended to Past President, Virgil Norton, for allocating a large amount of time to our Association. I also extend a thank you to Secretary-Treasurer, Mary Templeton for dedication to our activities and the advice she has extended to me. I would also like to acknowledge the assistance given

to me by Lee Day and Steve Hastings in carrying out my responsibilities.

I wish President Hastings a good, productive year and look forward to helping him. Thank you members for making my two years in the office very rewarding.

There being no new business, Bruce Lindsay turned the gavel over to Steve Hastings the New President. Steve solicited volunteers for NAREA committee appointments, nominations for Distinguished and Honorary Life Members Awards and items for the Newsletter.

The meeting was adjourned at 4:15 pm.

Submitted by

Mary Templeton
Secretary-Treasurer

GUIDELINES FOR MANUSCRIPT SUBMISSION

ELIGIBILITY: At least one author must be a member of NAREA.

SUBMISSION: Three copies of the manuscript should be submitted. A manuscript can be submitted at any time but the deadlines for consideration for the fall and spring issues are, respectively, May 31 and November 30.

TITLE PAGE AND ABSTRACT: On a separate page list the title of the paper, the authors, their titles and affiliations, and an abstract not to exceed 100 words. The title will be repeated on the first page of the manuscript but not the authors' names.

TYPING: The manuscript should be typed on S¹/₂: x 11 standard weight paper and all material including references and footnotes should be double spaced.

TABLES: Each table should be on a separate page in camera ready condition. Titles should be short and descriptive.

FIGURES: Prepare on heavy white paper using India ink or other materials suitable for photographic reproduction. Most will be reduced so typescript should be avoided.

MATHEMATICAL NOTATION: Use only essential notation and use standard type to the extent possible.

FOOTNOTES: In general, the use of footnotes should be avoided. Use footnotes only for non-reference material. Number them consecutively and type double spaced on separate pages at the end of the manuscript. Any acknowledgments should be the first footnote and it should not be numbered.

REFERENCES: List references alphabetically and unnumbered on a separate page or pages at the end of the manuscript with the heading, "REFERENCES." Use the same format for references as is used in previous issues of this Journal. List only those actually cited. Refer to references by the names of the authors. Cite the year of the publication if an author has more than one reference cited. If there is more than one in a given year then use, e.g., 1981a, 1981b. Authors can be referred to in the text parenthetically as (Smith) or (Jones, 1981) or (Smith, p. 5) or the names can be used as part of a sentence such as "Smith and Jones maintain . . ."

REVIEW: All manuscripts submitted will be referred by the editorial board and others selected for their professional competence. **PAGE CHARGE:** A page charge is billed to the department or agency after the article is accepted for publication.

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ACKNOWLEDGMENTS: In addition to the Editorial Board, the following NAREA members generously contributed their time and professional talents and judgment in reviewing the manuscripts submitted for this issue: P. Geoffrey Alien, Massachusetts; Boris E. Bravo-Ureta, Connecticut; George Casler, Cornell; Gerald L. Cole, Delaware; Ronald W. Cotterill, Connecticut; Johannes Delphendahl, Maine; P. S. Dhillon, Rutgers; Robert Dismukes, ERS/USDA; Donald J. Epp, Pennsylvania; Barry C. Field, Massachusetts; Jill L. Findeis, Pennsylvania; Conrado Gempesaw, Delaware; Milton C. Hallberg, Pennsylvania; Anwarul Hoque, West Virginia; Edmund F. Jansen, Jr., New Hampshire; Marvin Kottke, Connecticut; Eddy L. LaDue, Cornell; Daniel A. Lass, Massachusetts; Michele C. Marra, Maine; Norman Payne, Farm Credit Banks; Stanley Seaver, Connecticut; James Shortle, Pennsylvania; Spiro Stefanou, Pennsylvania.

In addition to the invited papers, 20 manuscripts were submitted and 11 were accepted for this issue.