



*The World's Largest Open Access Agricultural & Applied Economics Digital Library*

**This document is discoverable and free to researchers across the globe due to the work of AgEcon Search.**

**Help ensure our sustainability.**

Give to AgEcon Search

AgEcon Search  
<http://ageconsearch.umn.edu>  
[aesearch@umn.edu](mailto:aesearch@umn.edu)

*Papers downloaded from AgEcon Search may be used for non-commercial purposes and personal study only. No other use, including posting to another Internet site, is permitted without permission from the copyright owner (not AgEcon Search), or as allowed under the provisions of Fair Use, U.S. Copyright Act, Title 17 U.S.C.*

*No endorsement of AgEcon Search or its fundraising activities by the author(s) of the following work or their employer(s) is intended or implied.*

# Agrekon

VOL. 11 No. 3

JULY 1972

## EDITORIAL COMMITTEE

Mr A.J. du Plessis (Chairman),  
Mr H.J. van Rensburg, Dr J.J. Gregory and Prof. J.A. Groenewald,  
Mr G.J. Wissing (Editor), Mr Q. Momberg (Technical editing)

## REQUIREMENTS FOR CONTRIBUTIONS

Articles in the field of agricultural economics, suitable for publication in the journal, will be welcomed.

Articles should have a maximum length of 10 folio pages (including tables, graphs, etc.) typed in double spacing. Contributions, in the language preferred by the writer, should be submitted in triplicate to the Editor, c/o Department of Agricultural Economics and Marketing, Pretoria, and should reach him at least one month prior to date of publication.

The Journal is obtainable from the distributors: "AGREKON", Private Bag X144, Pretoria.

The price is 25 cents per copy or R1 per annum, post free.

The dates of publication are January, April, July and October.

"AGREKON" is also published in Afrikaans.

## *Contents*

	<u>Page</u>
I. EDITORIAL .....	1
II. ECONOMIC TRENDS IN SOUTH AFRICAN AGRICULTURE .....	3
III. ARTICLES	
1. Factor subsidies and certain policy implications .....	5
- W. L. Nieuwoudt, University of Natal	
2. The effect of resource availability on optimum organisation in irrigation farming .....	9
- H. P. Hancke, Division of Agricultural Marketing Research J. A. Groenewald, University of Pretoria	
3. Cost-benefits analysis as a method for better public investment decision-making .....	17
- J. A. Döckel, University of South Africa	
IV. STATISTICS .....	25

### ERRATUM

Volume 11, No. 1, January 1972, page 26: Prof. W.E. Kassier and Mr P.H. Spies of the University of Stellenbosch and Mr H.J. Geyer of the K.W.V. were jointly responsible for the paper "The prerequisites of agricultural policy management."