



AgEcon SEARCH
RESEARCH IN AGRICULTURAL & APPLIED ECONOMICS

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

*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.*

JOURNAL OF

Agricultural and Resource Economics

Volume 24

•

Number 2

•

December 1999

| | |
|--|---|
| Production Structure in the U.S. Meat Industries | C. J. M. Paul |
| Oligopsony Power in Beef Packing | M. K. Muth and M. K. Wohlgenant |
| Changes in Dressed Weights of Livestock | J. M. Marsh |
| Market Signals in Value-Based Pricing | D. M. Feuz |
| Optimal Information Acquisition | G. R. Pautsch, B. A. Babcock, and F. J. Breidt |
| A Group Incentive Contract for BMPs | E. A. DeVuyst and V. Ipe C. |
| A Linear Approximate Acreage Allocation Model | M. T. Holt |
| Options for Crop Insurance | D. Buschena and L. Ziegler |
| Modeling Production Risk with a Two-Step Procedure | F. Asche and R. Tveterås |
| Food Safety and the Strawberry Case | T. J. Richards and P. M. Patterson |
| Market Demands for Bagged, Refrigerated Salads | G. D. Thompson and P. N. Wilson |
| Post-Harvest Grain Storage | T. L. Kastens and K. C. Dhuyvetter |
| Export Credit Guarantees | B. L. Dahl, W. W. Wilson, and C. R. Gustafson |
| Proportional Profit Taxes | G. Karagiannis |
| Ratchet Effects in Agricultural Contracts | D. W. Allen and D. Lueck |
| Supply and Demand Risks | D. J. Menkhous, C. T. Bastian, O. R. Phillips, and P. D. O'Neill |
| Trichotomous Choice CVM | J. Loomis, K. Traynor, and T. Brown |



The Journal of the Western Agricultural Economics Association

EDITOR

J. Scott Shonkwiler
University of Nevada, Reno

EDITORIAL COUNCIL (1998–2000)

Victor L. Adamowicz
University of Alberta

Christopher Barrett
Cornell University

Stephen Devadoss
University of Idaho

Lilyan E. Fulginiti
University of Nebraska

George Goldman
Univ. of California, Berkeley

Daniel M. Hellerstein
Economic Research Service

Ray G. Huffaker
Washington State University

David S. Kraybill
Ohio State University

David K. Lambert
North Dakota State University

John B. Loomis
Colorado State University

Michael R. Moore
University of Michigan

Charles B. Moss
University of Florida

Rodolfo M. Nayga, Jr.
Texas A&M University

Ted C. Schroeder
Kansas State University

G. C. Van Kooten
Univ. of British Columbia

Associate/Technical Editor

Judith L. Harrison

1615 S. Black Avenue, #82, Bozeman, MT 59715 (WordDoctor@aol.com)

Editorial Assistant

Nicola Wieseke, *University of Nevada, Reno*

The *Journal of Agricultural and Resource Economics* is published by the Western Agricultural Economics Association twice a year, in July and December.

Copyright © 1999 by the Western Agricultural Economics Association.

An article, note, or other material appearing in the *Journal of Agricultural and Resource Economics* may not be republished in full or in part without permission from the editor.

Editorial Policy

The *Journal of Agricultural and Resource Economics* seeks to publish creative and scholarly economic studies of agricultural and natural resource issues. Manuscripts dealing with the economics of food and agriculture, natural resources and the environment, human resources, and rural regions are equally encouraged. The *Journal* seeks to provide a forum for topics of interest to those performing economic research as well as to those involved with economic policy and education. Submission of comments on articles previously published in the *Journal* is welcomed.

Editorial Communications

All manuscripts and editorial correspondence should be addressed to J. Scott Shonkwiler, Editor, *JARE*, Department of Applied Economics and Statistics, University of Nevada/Mail Stop 204, Reno, NV 89557-0105. Visit our internet web site at <http://apes.ag.unr.edu/jare>.

JOURNAL OF

Agricultural and Resource Economics

Volume 24

• Number 2 •

December 1999

Articles

Production Structure and Trends in the U.S. Meat and Poultry Products Industries /
Catherine J. Morrison Paul / 281

Measuring the Degree of Oligopsony Power in the Beef Packing Industry in the Absence
of Marketing Input Quantity Data / *Mary K. Muth and Michael K. Wohlgenant* / 299

Economic Factors Determining Changes in Dressed Weights of Live Cattle and Hogs /
John M. Marsh / 313

Market Signals in Value-Based Pricing Premiums and Discounts / *Dillon M. Feuz* / 327

Optimal Information Acquisition Under a Geostatistical Model / *Gregory R. Pautsch,*
Bruce A. Babcock, and F. Jay Breidt / 342

A Group Incentive Contract to Promote Adoption of Best Management Practices /
Eric A. DeVuyst and Viju Ipe C. / 367

A Linear Approximate Acreage Allocation Model / *Matthew T. Holt* / 383

Reliability of Options Markets for Crop Revenue Insurance Rating / *David Buschena*
and Lee Ziegler / 398

Modeling Production Risk with a Two-Step Procedure / *Frank Asche and Ragnar*
Tveterås / 424

The Economic Value of Public Relations Expenditures: Food Safety and the Strawberry
Case / *Timothy J. Richards and Paul M. Patterson* / 440

Market Demands for Bagged, Refrigerated Salads / *Gary D. Thompson and Paul N.*
Wilson / 463

Post-Harvest Grain Storing and Hedging with Efficient Futures / *Terry L. Kastens and*
Kevin C. Dhuyvetter / 482

Option Values for Provisions in Export Credit Guarantees / *Bruce L. Dahl, William W.*
Wilson, and Cole R. Gustafson / 506

Proportional Profit Taxes and Resource Management Under Production Uncertainty /
Giannis Karagiannis / 525

Searching for Ratchet Effects in Agricultural Contracts / *Douglas W. Allen and*
Dean Lueck / 536

Endogenous Choice of Institution Under Supply and Demand Risks in Laboratory Forward and Spot Markets / *Dale J. Menkhaus, Chris T. Bastian, Owen R. Phillips, and Patrick D. O'Neill* / 553

Trichotomous Choice: A Possible Solution to Dual Response Objectives in Dichotomous Choice Contingent Valuation Questions / *John Loomis, Kerri Traynor, and Thomas Brown* / 572

Other

Abstracts, WAEA Invited Papers / 584

Abstracts, WAEA Selected Papers / 586

JARE Editor's Report for 1997-99 / 593

Reviewers, September 1998-August 1999 / 594

WAEA 1998 Award Winners / 596

WAEA Past Presidents / 597

WJAE/JARE Past Editors / 598