



**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](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.*

**U.S Department of Agriculture**  
**Agricultural Outlook Forum 2004**  
**February 19 & 20, 2004**

**GLOBAL MARKETS AND THE FUTURE OF AMERICAN  
AGRICULTURE**

Neil Conklin  
Market and Trade Economics Division  
USDA Economic Research Service

*Seizing the Opportunities from Trade*

# **Global Markets and the Future of American Agriculture**

Neil Conklin

Market and Trade Economics Division

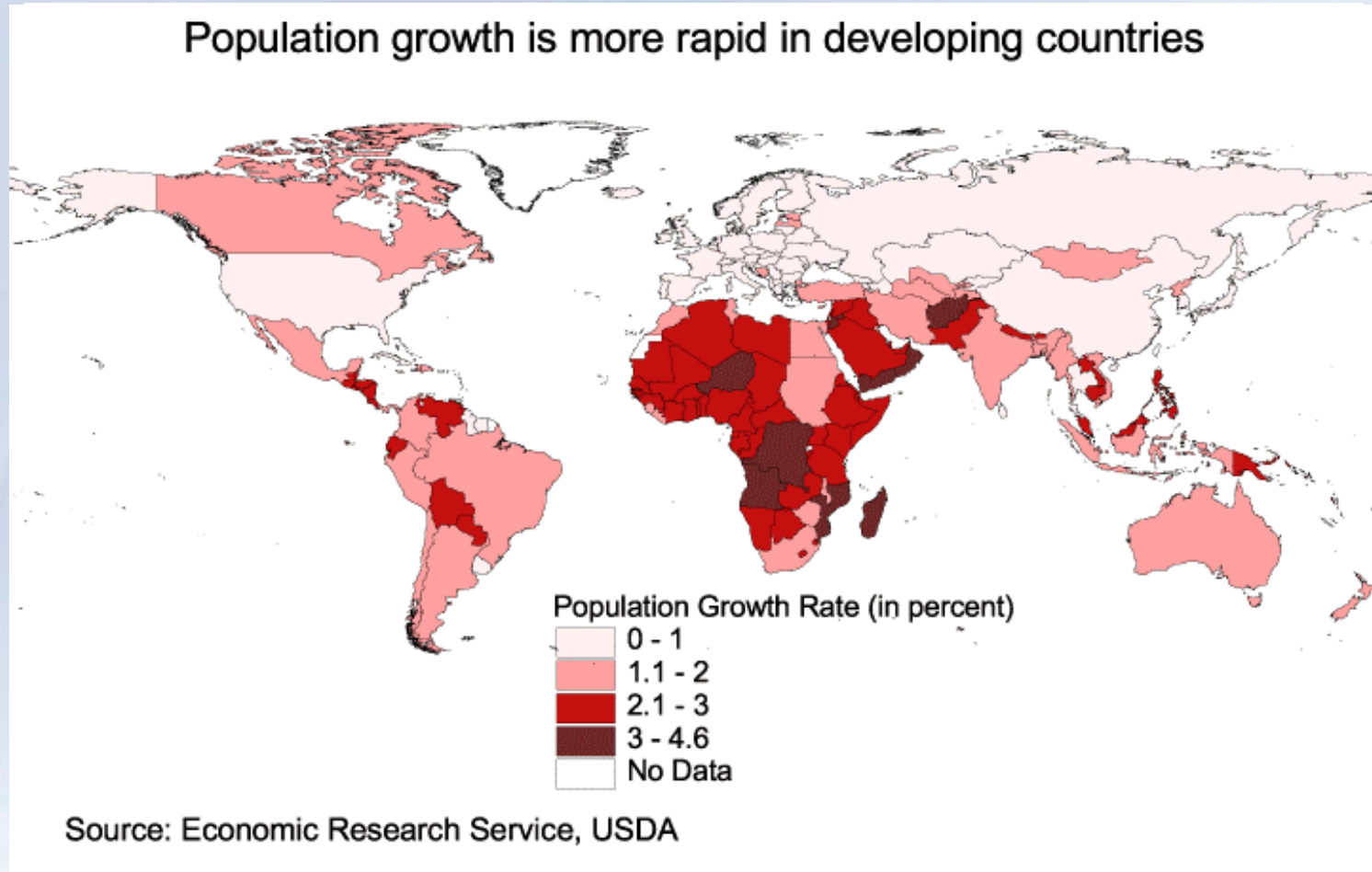
USDA Economic Research Service



# Global food and agricultural markets are changing rapidly

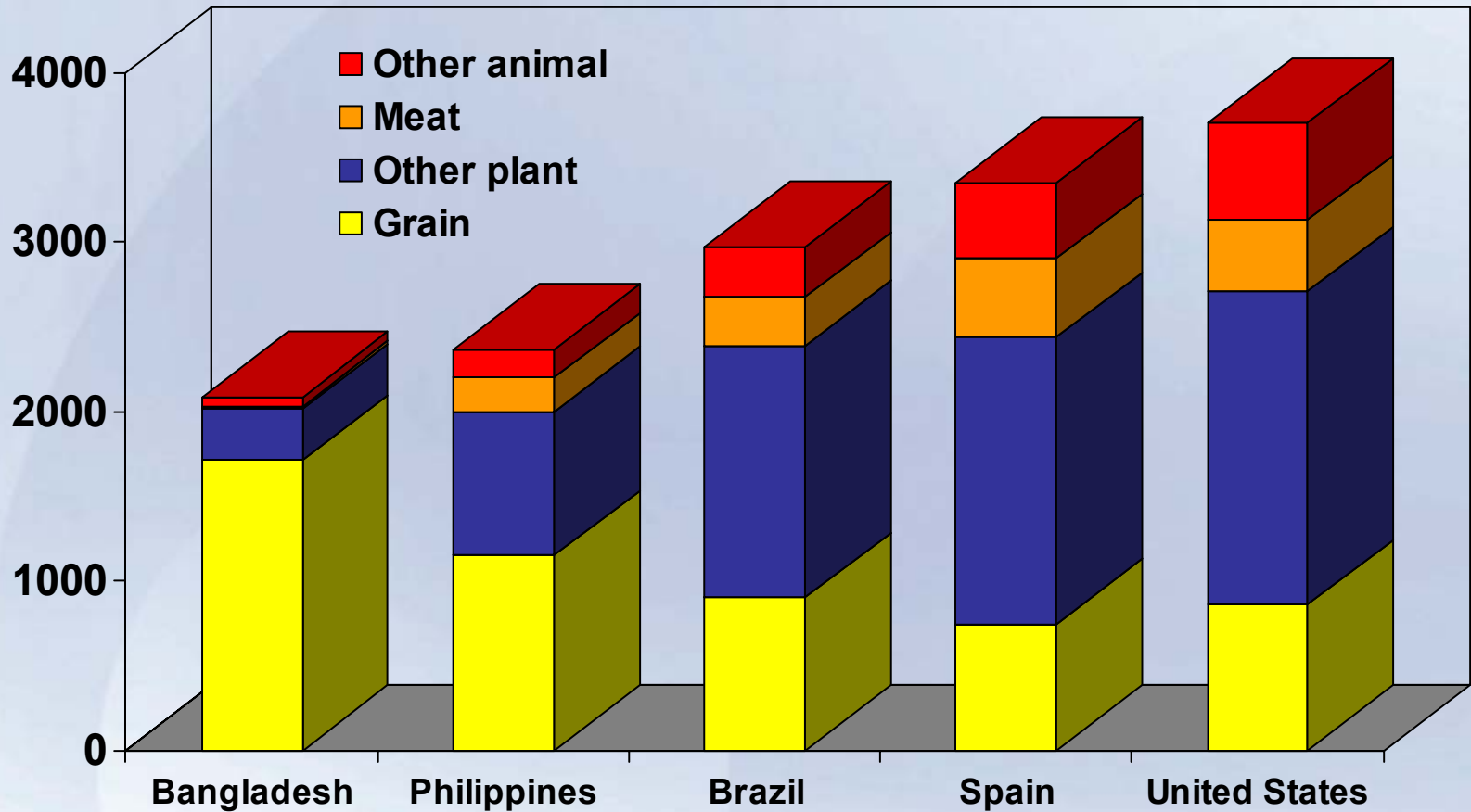


# Growth markets are in the developing countries

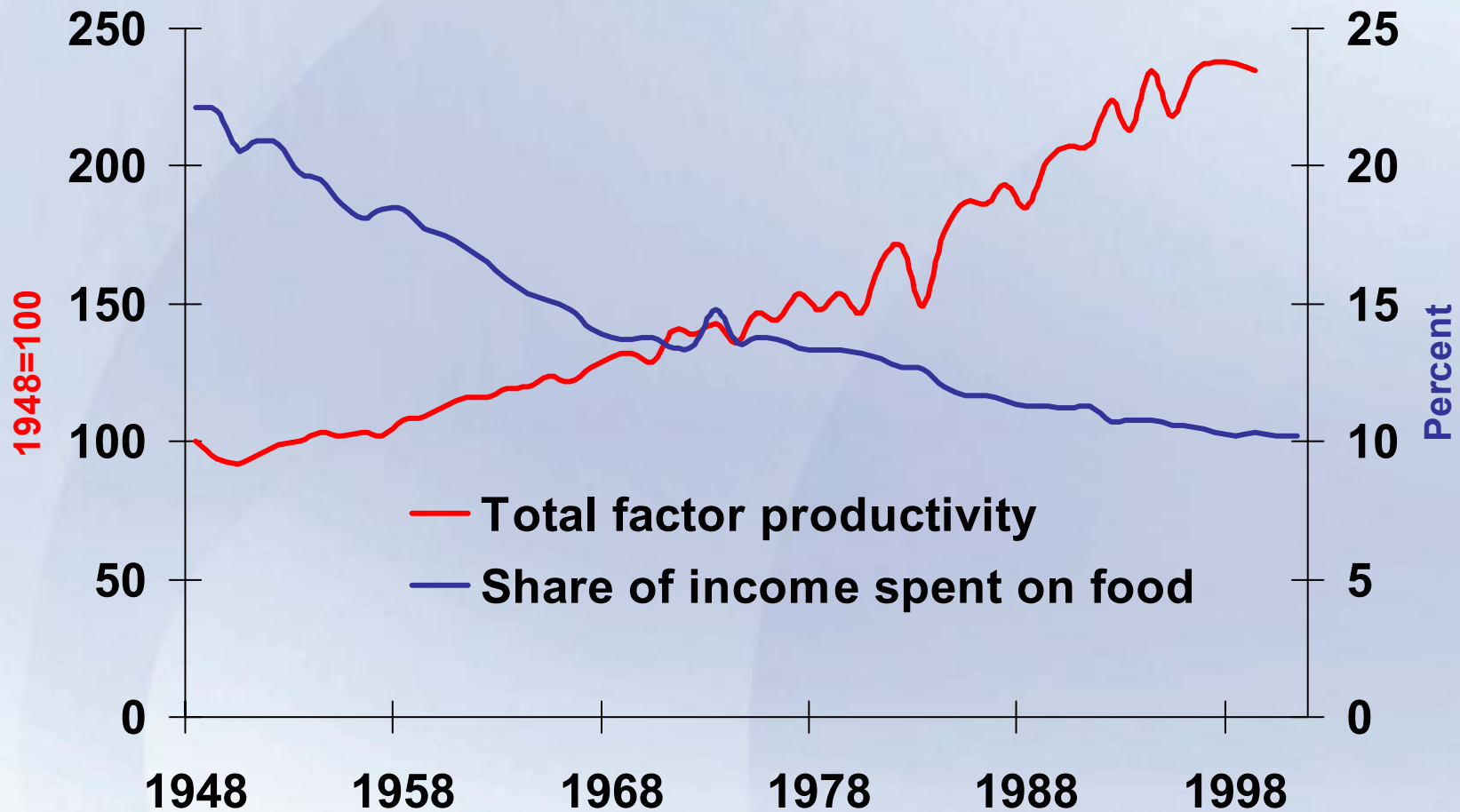


# Diets diversify as incomes rise

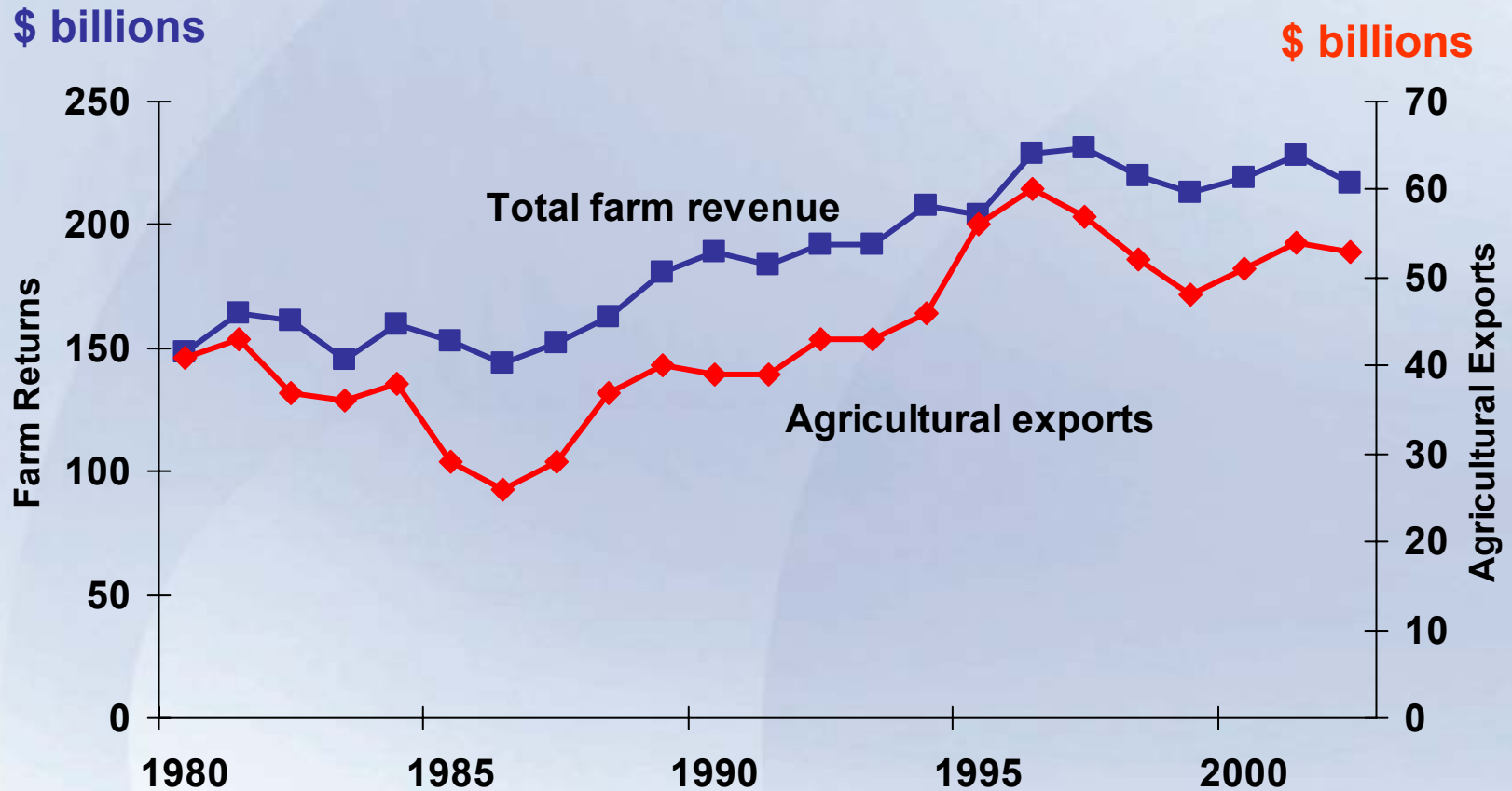
Calories per capita



# Productivity is growing faster than domestic demand



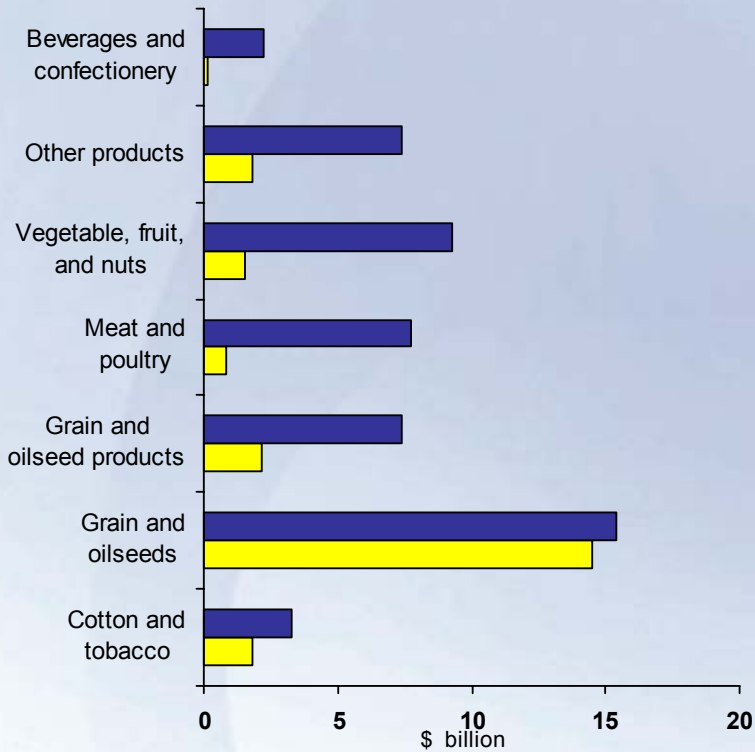
# Exports are crucial to farm returns



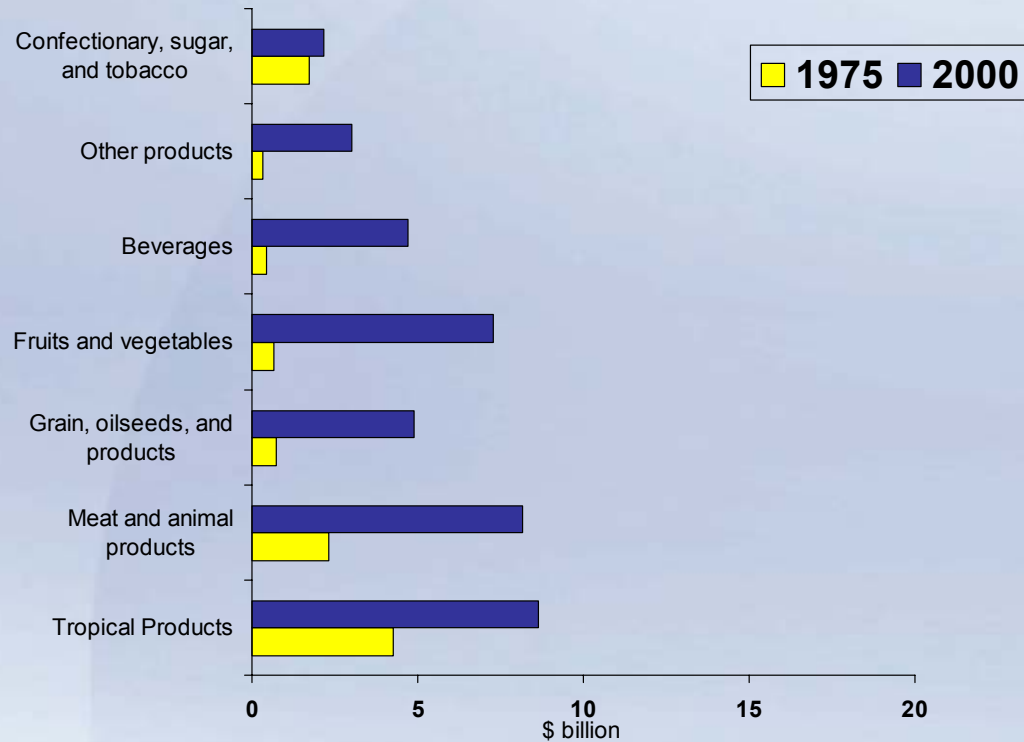


# U.S. trade in high value products has increased sharply

## Exports

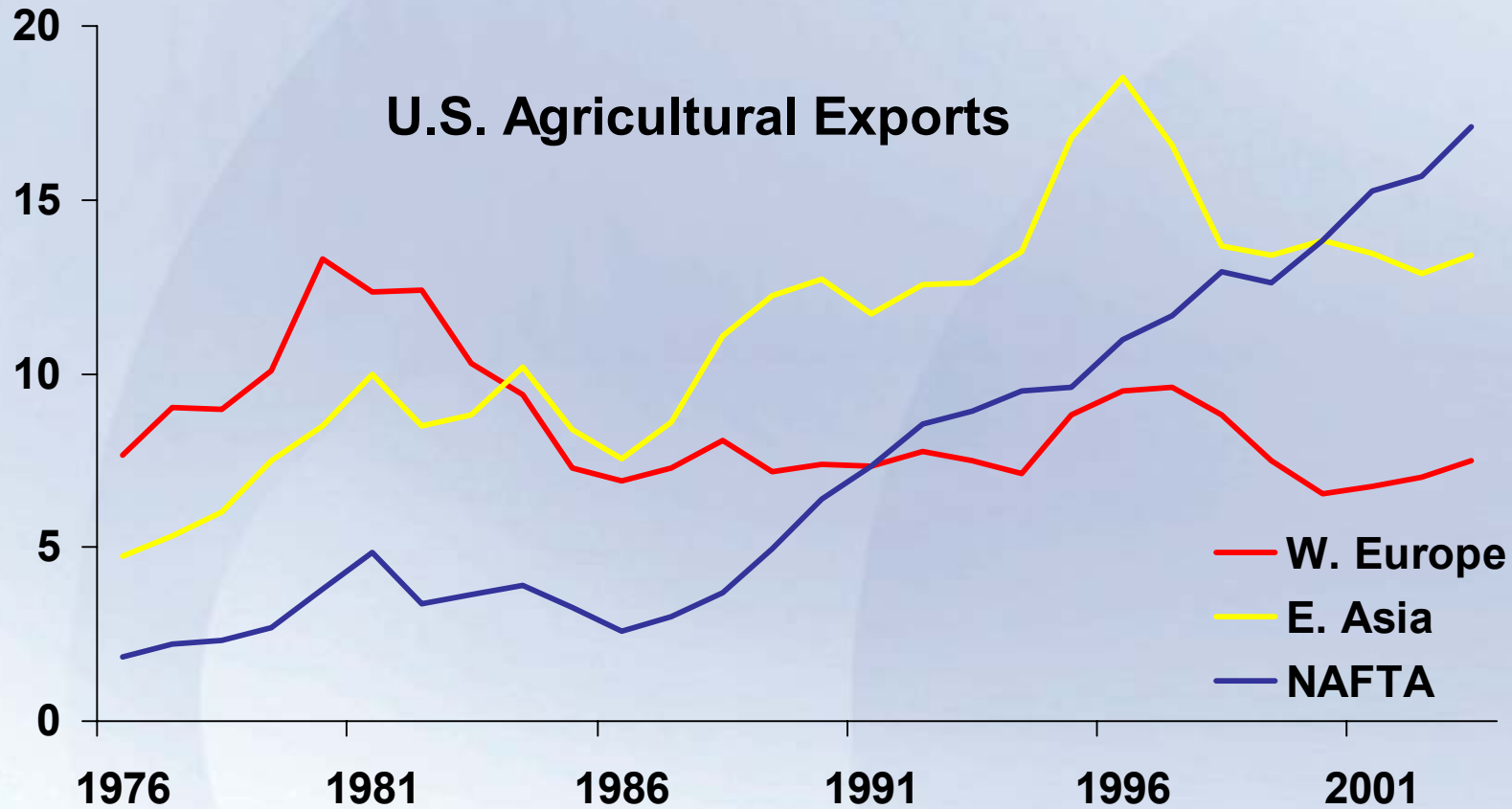


## Imports



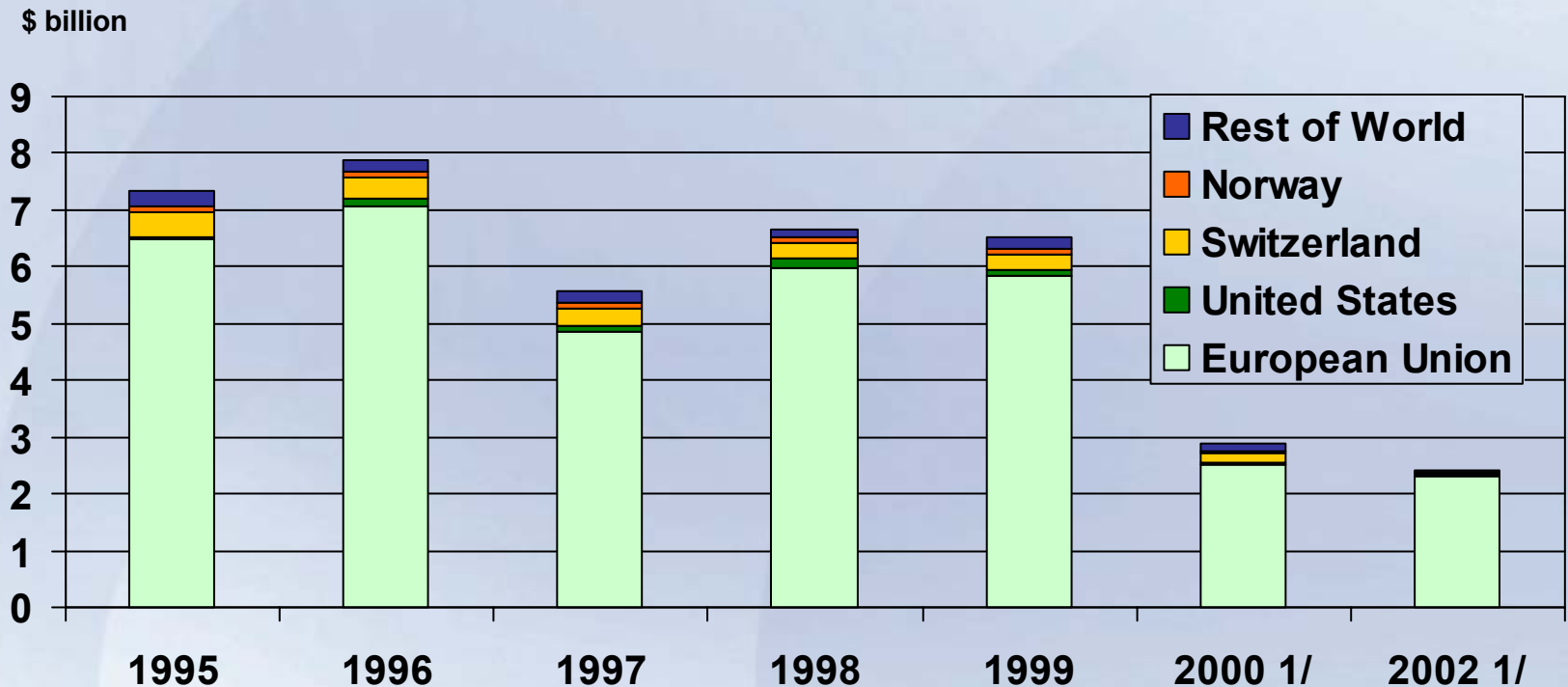
# NAFTA is now the most important U.S. market

\$ billion



# We have made progress...

## Use of Export Subsidies Reported to the WTO



<sup>1</sup> Not all countries have notified the World Trade Organization (WTO) as yet for this year.



# But large inequities in tariffs remain

