

**NC-1014 Agricultural Finance Markets in Transition**  
**Annual Meeting Schedule**  
**October 6-7, 2003**  
**Kansas City Federal Reserve Bank**

**Monday, October 6<sup>th</sup>**

8:00 – 8:15 Opening remarks from chairman Diersen

8:15 – 9:00 Welcome and presentation on major challenges in rural America, Mark Drabenstott Vice President and Director, Center for the Study of Rural America, Federal Reserve Bank of Kansas City

9:00 – 10:00 Ross Anderson, VP of Credit Agribank and member of FCS President's Commission on Credit Risk: FCS approaches to assess, monitor, and manage credit risk.

10:00 – 10:20 Break

10:20 – 11:20 Approaches to Evaluating Credit Risk

- A. Issues in Credit Risk Assessment in Agricultural Credit Markets, R. Onyeaghala and P. Ellinger
- B. Credit Risk Models: An Application to Agricultural Lending, A. Katchova and P. Barry
- C. Adapting Credit Risk Models to Agriculture, L. Zech and G. Pederson

11:20 – 12:00 A Multi-State Approach to Assessing the Potential of Farm Savings Accounts

- A. Overview of Alternative Farm Savings Account Programs and Multi-state Efforts to Evaluate Alternative Farm Savings Account Programs, P. Ellinger, et al.
- B. Results from Analyses of the Viability of and Benefits from Farm Savings Accounts for New York and Illinois, B. Gloy, et al.

12:00 – 1:00 Lunch

1:00 – 1:50 The Intersection of Rural Communities and Finance: Research Needs and Opportunities in Rural America (Speaker to be announced)

1:50 – 2:50 Rural Economy: Farm Policy and Finance

- A. The Impact of the Conservation Reserve Program on Farm Service and Recreation Establishments and Jobs, P. Sullivan, D. McGranahan, and C. Hallahan
- B. Rural Small Business Finance: Evidence from the 1998 Survey of Small Business, C. Gustafson

- C. Credit Counseling and Mortgage Termination by Low-Income Households: Evidence from a Mulit-State Counseling Program, V. Hartarska and C. Gonzalez-Vega

2:50 – 3:00 Break

3:00 – 4:00 Farm Revenue Risk

- A. Relationships among the Counter-Cyclical Program, Crop Revenue, and Crop Insurance Payments, B. Sherrick, R. Hauser, and G. Schnitkey
- B. Farm Revenue Risk Management in a Dynamic Model, G. Nyambane, S. Hanson, R. Myers, and R. Black
- C. Risk Sharing and Incentives under Crop Insurance and External Equity Financing, S. Seo, D. Leatham, and P. Mitchell

4:00 – 4:10 Break

4:10 – 4:50 Financial Institution Efficiency

- A. Input Efficiency in Commercial Banks: A Normalized Quadratic Input Distance System, T. Marsh, A. Featherstone, and T. Garrett
- B. Bank Mergers and Acquisitions: An Intervention Analysis Approach, J. Wozek, and P. Ellinger

4:50 – 5:30 Credit Use and Availability

- A. Analysis of Borrower and Lender Use of Interest Assistance on FSA Guranteed Farm Loans, B. Ahrendsen, et al.
- B. An Analysis of Market Segmentation in Farm Credit Markets, S. Koenig, C. Dodson, and J. Ryan.

## **Tuesday, October 7<sup>th</sup>**

8:00 – 8:30 Business meeting and comments for administrative adviser

8:30 – 9:15 Break into groups to develop work plans and projects for each of the four proposed objectives:

- A. Determine the effects of changes in international competitive balance and federal and state policies affecting agriculture on the financial and economic performance of farms, agribusinesses and rural financial markets
- B. Determine the effects of market, policy, and structural change in the agricultural and financial market sectors on the financial soundness, safety, and management of financial institutions that supply financial capital to agriculture
- C. Evaluate the management strategies, capital needs, and financial performance required for the long-term sustainability of firms in the food and agribusiness sector

- D. Final objective (currently under development and will likely include examining issues related to rural community development and finance)

9:15 – 10:00 Reports from groups on specific project ideas. Allow time for members to agree to participate in objectives that they did not attend.

10:00 – 10:15 Break

10:15 – 11:15 Financial Structure and Financial Management

- A. The DuPont Profitability Analysis Model: An E-Learning Application and Evaluation, J. Melvin and M. Boehlje, C. Dobbins, A. Gray
- B. Sustainable Growth Trends in U.S. Agriculture, C. Turvey and C. Escalante
- C. Off-farm Income and Demand for Farm Capital Investment, C. Lagerkvist, H. Andersson, B. Ramaswami, and K. Olsen

11:15 – 12:00 Topics in Agricultural Finance

- A. Evaluating USDA Forecasts of Farm Assets, T. Covey and K. Erickson
- B. How Large is the Competitive Edge that U.S.-Based Futures Provide to U.S. Farmers? S. Lence