

**NC-1014 Agricultural and Rural Finance Markets in Transition**  
**Annual Meeting Schedule**  
**October 4-5, 2004**  
**Federal Reserve Bank of Chicago**

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**October 4, 2004**

**8:30    Introductory Remarks**

Welcome  
Daniel Sullivan (Federal Reserve Bank of Chicago)

Procedures and outline of meeting  
Timothy Park (University of Georgia)

**8:40    Presentations by Chicago Fed economists**

Perspectives on the agricultural economy of the Seventh Federal Reserve District  
David Oppedahl (Federal Reserve Bank of Chicago)

Do Ag Banks still have a viable banking model? A comparison of the risk-return tradeoff of Ag banks versus other banking strategies  
Tara Rice (Federal Reserve Bank of Chicago)

**9:45    Break**

**10:00    Issues in Assessing Credit Risk**

Credit Risk Migration in Agricultural Loan Portfolios  
Jeffrey Stokes (Pennsylvania State University) and Brent Gloy (Cornell University)

Credit Risk for U.S. Agricultural Loans  
Ani L. Katchova (University of Illinois)

Determining the Probability of Default and Risk Rating Class for Loans  
Allen M. Featherstone (Kansas State University), Laura M. Roessler, and Peter J. Barry (University of Illinois)

**11:00    Rural Entrepreneurs and Economic Development**

Innovation And Entrepreneurship For Rural Communities and The Food Industry  
Cesar Escalante (University of Georgia) and Calum Turvey (Rutgers University)

The Value of a Smoking Gun: Wildlife Recreation and Minnesota Farmland Values  
Jason Henderson (Federal Reserve Bank of Kansas City)

**12:00    Lunch**

**1:00    Panel on FCS of America Organizational Choices**

Panelists: Robert W. Jolly (Iowa State University) and John Moore (Farm Credit Administration)

**2:30    Break**

2:45 **NC 1014 Business Meeting**

4:45 Adjourn

**October 5, 2004**

8:30 **Discussion of AFR Special Issue**  
Paul Ellinger (University of Illinois)

8:40 **Crop Insurance Issues**

Crop Insurance and the Pricing of Geographic Diversification  
Sergio H. Lence (Iowa State University), Chad Hart, and Dermot Hayes

Estimating the Demand and Willingness to Pay for Whole Farm Insurance  
William E. Nganje, Michael Orth, and Cole Gustafson (North Dakota State University)

9:45 Break

10:00 **Evolving Risk Management Issues**

Managing Business and Financial Risks in Agriculture  
Calum G. Turvey (Rutgers University) and Yufei Jin

The Transformers: the Evolution and Growth of Credit Unions in Iowa  
Robert W. Jolly (Iowa State University), Gary D. Koppenhaver, and Joshua D. Roe

Agribusiness Trade Credit - A Paradox  
Cole R. Gustafson (North Dakota State University)

11:00 **Rabobank: Providing Retail Banking for the Agricultural Sector**  
Deborah Perkins (Rabobank)

12:00 Lunch

1:00 **Current Topics in Financial Performance**

Consumer Debt Loads in the Farm Service Agency Portfolio  
Charles Dodson and Steve Koenig (Farm Service Agency, USDA)

Effect of Strategic Management on Farm Financial Performance  
Jaclyn Hodges and Ashok Mishra (Economic Research Service, USDA)

Bank Lending Channel: Causality Analysis for the Transmission of U.S. Monetary Policy  
David Leatham and Juan Yang (Texas A&M University)

2:00 **USDA Lending Information: Current and Projected Status**  
Jason Henderson (Federal Reserve Bank of Kansas City)

2:30 Adjourn