AEC 855: Agricultural Production Economics

Supplementary Readings

General references


Agricultural systems and simulation


Review of production economics concepts


Dillon & Anderson, 5-25, 32-38.


Beattie & Taylor, Chap. 5.


Heady (1952), Chaps. 3, 8.


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**Empirical studies in primal production function estimation**


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**Mathematical programming**


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**Sensitivity analysis**


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**Risk in production models**

**Attitudes toward risk - Conceptual**


**Attitudes toward risk - Empirical studies**


Young, Douglas L. "Risk Preferences of Agricultural Producers: Their Use in Extension and Research." American Journal of Agricultural Economics. 61(December 1979): 1063-1070.

**Stochastic dominance**


**Risk-weighted utility analysis (Expected Utility)**


**Math programming of risk-averse behavior**


**Production models in the study of environmental and health concerns**


**Estimating willingness to pay for reduced risk in agricultural inputs**


**Econometric valuation of farmer health**


**Technology Adoption**


**Functional Form and Model Specification**


**Econometric tests for functional form**


Implications of functional form for econometric results


Getting Data Ready for Analysis


Weisberg, Chap. 8.

Duality of Cost and Profit Functions

Pope, Rulon D. "To Dual or Not to Dual?" Western Journal of Agricultural Economics 7(1982): 337-351.


Empirical applications cost & profit functions


Technological Change


Economic efficiency


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**Productivity gains with nonmarket environmental services**


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**Production contracts, vertical integration and economies of scope**


