### O U R N A L O F

## ECONOMICS

VOLUME 31 DECEMBER 1999 NUMBER 3

#### Articles

PRRS and the North American Swine Trade: A Trade Barrier Analysis

Mark Petry, Philip L. Paarlberg, and John G. Lee

Evaluating the Performance of Agricultural Bank Management: The Impact of State Regulatory Policies Bernard K.N. Armah, Jr., Timothy A. Park, and C.A. Knox Lovell

Hedging with Futures and Options under a Truncated Cash Price Distribution

Steven D. Hanson, Robert J. Myers, and James H. Hilker

The Supply of Storage under Heterogeneous Expectations

Darren L. Frechette

The Cotton Acreage Effects of Boll Weevil Eradication: A County-Level Analysis

Christopher F. Dumas and Rachael E. Goodhue

Georgia Cotton Acreage Response to the Boll Weevil Eradication Program

Camille M. Tribble, Christopher S. McIntosh, and Michael E. Wetzstein

Leading Indicators of Regional Cotton Acreage Response: Structural and Time Series Modeling Results

Jack E. Houston, Christopher S. McIntosh, Paul A. Stavriotis, and Steve C. Turner

Actuarial Effects of Unit Structure in the U.S. Actual Production History Crop Insurance Program

Thomas O. Knight and Keith H. Coble

Impacts of Increased Climate Variability on the Profitability of Midwest Agriculture

Bruce L. Dixon and Kathleen Segerson

The Environmental Effects of Adopting IPM Techniques: The Case of Peach Producers

Jorge Fernandez-Cornejo and Jennifer Ferraioli

Political Economy of Right-to-Farm

Adesoji O. Adelaja and Keith Friedman

An Economic Analysis of the Effectiveness of Thoroughbred Breeder/Owner Incentive Policies

J. Shannon Neibergs and Richard Thalheimer

School Inputs and Educational Outcomes in North Carolina: Comparison of Static and Dynamic Analyses

Michael L. Walden and Mark R. Sisak

Assessing Changes in Soil Erosion Rates: A Markov Chain Analysis

Rhonda Skaggs and Soumen Ghosh

Factors Contributing to Earnings Success of Cash Grain Farms

Ashok K. Mishra, Hisham S. El-Osta, and James D. Johnson

#### **EDITORIAL STAFF**

**Editors** 

Charles B. Moss
The University of Florida

James L. Seale, Jr.
The University of Florida

**Editorial Council** 

J. Michael Bowker
USDA/Forest Service
Gail L. Cramer
University of Arkansas
Stephen Davies
Colorado State University
George C. Davis
Texas A&M University
Elias Dinopoulos
University of Florida
Bryan J. Hubbell
Environmental Protection
Agency

David W. Hughes
Louisiana State University
Nicholas Kalaitzandonakes
University of Missouri
David S. Kraybill
Ohio State University
Michael R. Langemeier
Kansas State University
Michele C. Marra
North Carolina State University
Timothy Park
University of Georgia
Xiang-Dong Qin
North Carolina A&T University

Octavio Ramirez
Texas Tech University
Stan Spurlock
Mississippi State University
Greg Traxler
Auburn University
Ann Marie Vandemann
United States Department
of Agriculture/Economic
Research Service
Lois S. Willett
University of Florida
C. Thomas Worley
Washington State University

Technical Editor
Wayne Losano, Ph.D.

Department of English, University of Florida, Gainesville, FL 32611, (352) 392-6650 x249

Editorial Assistant
Carol Fountain
University of Florida

#### **EDITORIAL POLICY**

The Journal of Agricultural and Applied Economics (JAAE) provides a forum for creative and scholarly work in agricultural economics and related areas. Contributions on methodology and applications in business, extension, research, and teaching phases of agricultural and applied economics are equally encouraged. Submitted manuscripts are subject to peer review for publication consideration. Submission of critiques or comments on JAAE articles are welcomed.

#### **EDITORIAL COMMUNICATIONS**

Manuscript submissions and editorial correspondence should be addressed to: Charles B. Moss or James L. Seale, Jr., Editors, *JAAE*, Post Office Box 110245, University of Florida, Gainesville, FL 32611-0240. Phone: (352) 392-1845 x404 or x414, fax: (352) 392-3646, e-mail: JAAE@ufl.edu.

The Journal of Agricultural and Applied Economics (ISSN 1074-0708) is published in April, August, and December by the Southern Agricultural Economics Association (SAEA). Visit our worldwide web site at http://www.agecon.uga.edu/~jaae/.

Copyright © 1999 by the Southern Agricultural Economics Association. Any article or other material published in the *JAAE* may not be resubmitted for publication or republished elsewhere in full or in part without the written permission of the editors.

## O U R N A L O F

# ECONOMICS APPLIED

VOLUME 31	DECEMBER 1999	NUMBER 3
Articles		
	can Swine Trade: A Trade Barrier Analysis / rlberg, and John G. Lee	425
	of Agricultural Bank Management: The Impact of rmah, Jr., Timothy A. Park, and C.A. Knox Lovell	<b>~</b>
	Options under a Truncated Cash Price Distribution t. J. Myers, and James H. Hilker	
The Supply of Storage unde	er Heterogeneous Expectations / Darren L. Frechet	te 461
_	of Boll Weevil Eradication: A County-Level Anal d Rachael E. Goodhue	~
	sponse to the Boll Weevil Eradication Program / stopher S. McIntosh, and Michael E. Wetzstein	499
_	onal Cotton Acreage Response: Structural and Time, Christopher S. McIntosh, Paul A. Stavriotis, and	_
	ructure in the U.S. Actual Production History Crop	
	te Variability on the Profitability of Midwest Agric	
	of Adopting IPM Techniques: The Case of Peach P  and Jennifer Ferraioli	
Political Economy of Right-	to-Farm / Adesoji O. Adelaja and Keith Friedman	565
	ne Effectiveness of Thoroughbred Breeder/Owner I Richard Thalheimer	
•	nal Outcomes in North Carolina: Comparison of S  Iden and Mark R. Sisak	•

Assessing Changes in Soil Erosion Rates: A Markov Chain Analysis /  Rhonda Skaggs and Soumen Ghosh	611
Factors Contributing to Earnings Success of Cash Grain Farms /	
Ashok K. Mishra, Hisham S. El-Osta, and James D. Johnson	623
Acknowledgment	
Reviewers, August 1998–July 1999	638