FAGRICULTURAL & APPLIED FECONOMICS

VOLUME 44

August 2012

NUMBER 3

Proceedings from the Annual Meetings of the Southern Agricultural Economics Association held February 2012 in Birmingham, Alabama

Presidential Address

Regional Views on the Role of Immigrant Labor on U.S. and Southern Dairies / C. Parr Rosson

Lifetime Achievement Awards

Market Failures and Land Grant Universities / Francis M. Epplin

Thoughts on International Students / Henry W. Kinnucan

Some Thoughts on Climate Change as an Agricultural Economic Issue / Bruce A. McCarl

Invited Paper Sessions

The "A" in SAEA - Agricultural ... or Applied? / Hal Harris

Why "Applied" Should be Included in the Name of Our Professional Association / John E. Lee, Jr.

The Economic Impacts of Self-Employment / Stephan J. Goetz, David A. Fleming, and Anil Rupasingha

Willingness to Pay for Broadband Access by Kentucky Farmers / Chris Jeffcoat, Alison F. Davis, and Wuyang Hu

Discussion: Economic Opportunities in Rural Communities / J. Matthew Fannin

Historical Performance of Commodity and Stock Markets / Hector O. Zapata, Joshua D. Detre, and Tatsuya Hanabuchi

Performance of Publicly Traded Agricultural Companies Since 2000: Construction of the AgIndex / Gary Schnitkey and Clayton Kramer

Financialization and Structural Change in Commodity Futures Markets / Scott H. Irwin and Dwight R. Sanders

Discussion: Agricultural Commodities and Agribusiness Stocks as Financial Assets / B. Wade Brorsen

Disentangling Corn Price Volatility: The Role of Global Demand, Speculation, and Energy / Lihong Lu McPhail, Xiaodong Du, and Andrew Muhammad

Evaluating the Causes of Rising Food Prices in Low and Middle Income Countries / Oxei Yeboah, Saleem Shaik, and Obed Quaicoe

Discussion: Causes of Agricultural and Food Price Inflation and Volatility / Norbert Wilson

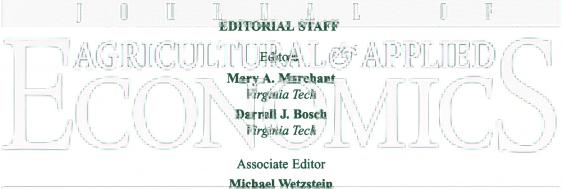
Abstracts

Selected Papers, Posters, and Organized Symposia, SAEA 2012 Annual Meetings

SAEA Business

Editors' Report / Mary A. Marchant and Darrell J. Bosch Membership Report / John J. VanSickle Treasurer's Report / Jeffrey L. Jordan

SAEA Award Recipients (1987-2012)



Unhumis 20 27eorgia

NUVRER 3

Proventing from		l Council Southerr Agricultural Dyonomites Association
Giovanni An	ania held February 2012 h	T Birmingland, Albane
	Calabria, Italy Presidenti	
Jean Paul Cl		William Liefert
		Selection Research Berline, USDA
Keith Coble	Lifetime Avente	Layson Lusk
Mississippi Si	tate University	Oklahoma State University
Marike: Failures and Land Gr	ami Universi tes l'Francis M.	
Thoughtson A. Burn Childe	TRANSPORT OF A DESCRIPTION OF A DESCRIPT	University of Western Australia
Some Though Keith Bugine		International Antipart Contractor and a second s
	earch Service, USDA	Technische Universitaet Muenchen
Barry K. Goo	odwin	
A DARCENTER MARKET CONTRACTOR AND ADDRESS AND ADDRESS	a fiate Unipercity and the	1004 Statistics and a statistic statistic statistics and a statistics and a statistical statistics and a statistics and a statistical statistics and a
With With The West of the State	នាកាលពីស្រុកស្រីក្រុម ា ល	Dawn Thilmany McFadden
Louisiana Star Jeffrey L. Jor	te University	Colorado State University South Control of C
Willings of L. Jor	Gand Garass by Rentitely Pa Seorgia	Mompetiter Supagro, France
and Wayang Ma	Jeorgia	Monipetus Supagro, Prance
කොටෝ න්ගානයෙකි හෝසොසේගි	EDITORIAI	s <u>à 5 Mault</u> ay (Pamlin
Submitistun of critiques a	of comments on JAAE and	oject to peer review for publication consideration letes are welcomed." Unational Englishing Stanlars
		huder and Minanetall Gassed's (71). Monte Chevaren
CP said me yang mang h	Intity EPITOPIAL CON	IMUNICATIONS mil Energy ("Educated in Marchielle
Department of Agricultur 544-231-5265, Fax: 340 Agricultural used Appelled Fax: 540-231-7417, E-m lowing the instructions g	rie and Applied Economic 231-7417, E-mail: bosch@ 10consentrs, Wrigeste Tock ail: mary.marchant@vi.adv iven on the inside back co	he following co-editors: Darrell Bosch, s, Whythia Tech, Blacksbarg, VA 24061 (Phone: Evt.edu) or Mary Marchant, Department of a, Blacksburg, VA 24061 (Faone: 540-231-1674, a) Manuscripts should be submitted on-line fol- ver of this volume.
The Journal of Agricultu	n Counterel Some its 2-15 ral and Applied Economic	(ISSN 1074-0708) is published in
		hern Agricultural Economics Association
	nida neh dika at Utep Trent	
ras published in the IAA		onomics Association. Any article or other mate- for publication or republished elsewhere in full
State University	Colorada State Uni	nersity
The second designed	Character Hickory (TTV) and and an	

surey na aorusin

VOLUME 44

Marine Miler Samarine Terren

https://doi.org/10.1017/S1074070800000316 Published online by Cambridge University Press

AGRICULTURAL & APPLIED BCONONICS

VOLUME 44 AUGUST 2012 NUM	BER 3
Presidential Address	
C. Parr Rosson	
Lifetime Achievement Awards	
Francis M. Epplin Market Failures and Land Grant Universities / Francis M. Epplin	
Henry W. Kinnucan	
Bruce A. McCarl	
Invited Paper Sessions	
Session Title: A Debate: The 'A' in SAEA: Is it Applied or Agricultural?	
The "A" in SAEA – Agricultural or Applied? / Hal Harris	307
Why "Applied" Should be Included in the Name of Our Professional Association / John E. Lee, Jr.	311
Session Title: Economic Opportunities in Rural Communities	
The Economic Impacts of Self-Employment / Stephan J. Goetz, David A. Fleming, and Anil Rupasingha	315
Willingness to Pay for Broadband Access by Kentucky Farmers / Chris Jeffcoat, Alison F. Davis, and Wuyang Hu	
Discussion: Economic Opportunities in Rural Communities / J. Matthew Fannin	335

Session Title: Agricultural Commodities and Agribusiness Stocks as Financial Assets

Historical Performance of Commodity and Stock Markets / Hector O. Zapata, Joshua D. Detre,	
and Tatsuya Hanabuchi	339

Performance of Publicly Traded Agricultural Companies Since 2000: Construction of the AgIndex / Gary Schnitkey and Clayton Kramer	359	
Financialization and Structural Change in Commodity Futures Markets / Scott H. Irwin and Dwight R. Sanders		
Discussion: Agricultural Commodities and Agribusiness Stocks as Financial Assets / B. Wade Brorsen	397	
Session Title: Causes of Agricultural and Food Price Inflation and Volatility		
Disentangling Corn Price Volatility: The Role of Global Demand, Speculation, and Energy / Lihong Lu McPhail, Xiaodong Du, and Andrew Muhammad	401	
Evaluating the Causes of Rising Food Prices in Low and Middle Income Countries / Osei Yeboah, Saleem Shaik, and Obed Quaicoe	411	
Discussion: Causes of Agricultural and Food Price Inflation and Volatility / Norbert Wilson	423	
Abstracts		
Selected Papers, Posters, and Organized Symposia, SAEA 2012 Annual Meetings	427	
SAEA Business		
Editors' Report-February 5, 2012 / Mary A. Marchant and Darrell J. Bosch Membership Report-February 5, 2012 / John J. VanSickle Treasurer's Report-February 6, 2012 / Jeffrey L. Jordan	435	
SAEA Award Recipients (1987–2012)	439	