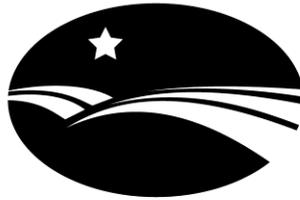


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NATIONAL



C-FAR

THE NATIONAL COALITION FOR
FOOD & AGRICULTURAL RESEARCH

Program:

**FARM ECONOMY UPDATE—
PRESSURES ON REPAYMENT &
SPENDING**

*Cooperative Extension Translates Scientific
Research to Help Farmers and Ranchers Manage
Financial Risk*

February 13, 2017

PROGRAM

Welcome and Introduction

DR. ROBIN SHEPARD
NATIONAL C-FAR REPRESENTATIVE

Distinguished Speakers



DR. JASON HENDERSON
ASSOC. DIRECTOR & DEAN OF EXTENSION
PURDUE



DR. ALLEN FEATHERSTONE
HEAD, DEPT. OF AG ECONOMICS
KANSAS STATE



JEFF HOPKINS
CHIEF, ECONOMY BRANCH,
RESOURCE & RURAL ECONOMICS DIVISION
USDA, ERS

Open Forum

Closing

DR. ROBIN SHEPARD

NATIONAL C-FAR IS a nonprofit, nonpartisan, consensus-based and customer-led coalition that brings food, agriculture, nutrition, conservation and natural resource stakeholders together with the food and agriculture research and extension community, serving as a forum and a unified voice in support of sustaining and increasing public investment at the national level in food and agricultural research, extension, and education.

ABSTRACT

A Cooperative Extension Director and researchers will discuss the current condition, approaches for communicating and assisting farmers, and policy research. The agricultural economy has changed dramatically over the last decade, going from a position of high commodity prices and strong net income to a situation of increasing financial stress because increased global production and stagnant demand are leading to falling commodity prices. For 2016, net farm income is forecast to be \$71.5 billion, while net cash farm income is expected to drop to \$94.1 billion. Both measures are forecast to decline for the third consecutive year in 2016, after reaching recent highs in 2012 and 2013. Net farm income is forecast to decline by 11.5 percent in 2016, while net cash farm income is expected to be down 13.3 percent. The weakness of the crop and livestock sectors has caused cash-strapped producers to reduce working capital to meet immediate financial obligations. Farm land values have begun to decline, and rental rates are beginning to decrease.

SPEAKER BIOGRAPHIES

Jason R. Henderson, Ph.D., is Associate Dean in the College of Agriculture, Director of Purdue Extension, and Assistant Vice President for Engagement. Jason leads the statewide public engagement and research-based education in Agricultural and Natural Resources, 4-H Youth Development, Health and Human Sciences, and Economic and Community Development. As Assistant Vice President for Engagement, Jason provides leadership in university-wide initiatives designed to connect Purdue expertise and resources to statewide needs and forming effective partnerships to grow the state economy and improve the quality of life for Indiana's residents. He holds masters and doctorate degrees in agricultural economics from Purdue University and a bachelor's degree in economics from Central College in Pella, Iowa.

Allen M. Featherstone, Ph.D., is a professor in the Agricultural Economics Department at Kansas State University. As a leading agriculture finance scholar, he has studied land markets, investment decisions, mergers in the financial services industry, the probability of agricultural loan default and loan loss severity, the influence of taxes on farm land, and alternative federal tax systems. He has also investigated issues such as ground water allocation in irrigated crop production, comparison of returns under alternative tillage systems, the costs of risk, interactions of weather soils, and management on corn yields, analysis of the returns to farm equity and assets, and analysis of the optimizing behavior of Kansas farmers. He received M.S. and Ph.D. from Purdue.

Jeff Hopkins, Ph.D., is Chief of the Farm Economy Branch in the Resource and Rural Economy Division. He manages a program of research and analysis activities focused on farm business and farm household finance. Jeff's own research background and expertise includes farm situation and outlook, farmland ownership, and the implications of government payments on agricultural production. Jeff received a Ph.D. and M.Sc. in Agricultural Economics and Rural Sociology at The Ohio State University and a B.A. in International Studies from Miami University.

SEMINAR SERIES DESCRIPTION

National C-FAR's Seminar Series regularly presents leading-edge researchers to address pressing issues confronting the public and Congress. National C-FAR and the Seminar Series serve as a resource to policymakers and staff.

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