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Forecasting Farm Income: Documenting USDA's Forecast Model

By Robert McElroy

Bibliogov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 140 pages. Dimensions: 9.7in. x 7.4in. x 0.3in. The Economic Research Service of the U. S. Department of Agriculture (USDA) develops and publishes estimates and forecasts of three primary measures of income and returns for the U. S. farm economy: (1) net value added, or total value of the farm sectors production of goods and services less purchases of inputs and services from other sectors of the economy; (2) net farm income, the portion of net value added earned by farm operators and others who share the risks of production, and (3) net cash income, the cash earned from sales of production and conversion of assets into cash. The USDA short-term income forecast model generates forecasts of receipts for individual commodities, Government payments for each program commodity or activity, and expenses for inputs such as fertilizer, fuel, feed, rent, and labor. The report describes the components and equations in the model, showing how components can be recombined to produce the three main measures of income. This item ships from La Vergne, TN. Paperback.



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