

Is there really no economic response in U.S. agriculture?

Jeff LaFrance
SES Seminar Series
October 23rd, 2009
Hulbert 27

My plan is to first briefly summarize the main result in:

[The Generalized Quadratic Expenditure System](#)

Second I will explain how this applies to joint production, the main result in:

[Duality Theory for Variable Costs in Joint Production](#)

Third, the econometric model is a 3-dimensional GMM application to state-level variable input demand in U.S. agriculture:

[Aggregation and Arbitrage in Joint Production](#)

I will spend most of the time going over this and discussing our very recent (last week) results that disaggregate the data to 13 variable inputs, 8 fixed inputs, and all major crops in the U.S. at the national level.