



AgEcon SEARCH
RESEARCH IN AGRICULTURAL & APPLIED ECONOMICS

The World's Largest Open Access Agricultural & Applied Economics Digital Library

This document is discoverable and free to researchers across the globe due to the work of AgEcon Search.

Help ensure our sustainability.

Give to AgEcon Search

AgEcon Search
<http://ageconsearch.umn.edu>
aesearch@umn.edu

*Papers downloaded from **AgEcon Search** may be used for non-commercial purposes and personal study only. No other use, including posting to another Internet site, is permitted without permission from the copyright owner (not AgEcon Search), or as allowed under the provisions of Fair Use, U.S. Copyright Act, Title 17 U.S.C.*

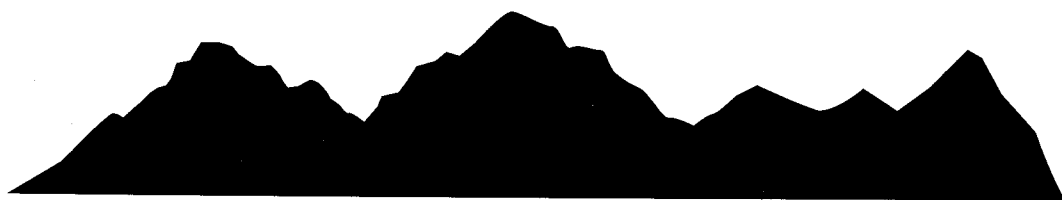
Western Journal of Agricultural Economics

Volume 16

Number 1

July 1991

Building a Career	G. W. Ladd
Equivalence Scales	J. R. Blaylock
Health and Nutrition Factors in Demand Analysis	O. Capps, Jr., and J. D. Schmitz
The Con in Meat Demand Models	J. M. Alston and J. A. Chalfant
Expenditure Exogeneity in Separable Demands	J. T. LaFrance
Advertising Effects for Dried Fruits	R. D. Green, H. F. Carman, and K. McManus
Hedonic Price Estimation	J. A. Espinosa and B. K. Goodwin
Beef Prices	C. J. Owen, T. L. Sporleder, and D. A. Bessler
Cash Settlement Impact on Basis	D. Kenyon, B. Bainbridge, and R. Ernst
Korean Beef Deficiency Payment	G. C. Nelson and Y. K. Lee
Deficiency Payments to Milk Producers in Japan	N. Suzuki and D. H. Judson
Deregulation of New Zealand Agriculture	W. E. Johnston and G. A. G. Frengley
Economic Impact of Crop Losses	K. R. Sherony, G. J. Knowles, and R. Boyd
Risk Analysis with Limited Liability	R. A. Collins and E. E. Gbur
Monetary Neutrality Tests	S. Devadoss
Value of Grazing Permits	L. A. Torell and J. P. Doll



The Journal of the Western Agricultural Economics Association

CO-EDITORS

Douglas L. Young and David W. Price

Washington State University

Associate/Technical Editor, Diane M. Marsh

EDITORIAL COUNCIL

Azzeddine Azzam
University of Nebraska

David A. Bessler
Texas A&M University

Susan M. Capalbo
Montana State University

Bonnie G. Colby
University of Arizona

Benjamin C. French
*University of California,
Davis*

B. Delworth Gardner
Brigham Young University

Peter V. Garrod
University of Hawaii

William A. Kerr
University of Calgary

Philip L. Paarlberg
Purdue University

Bryan W. Schurle
Kansas State University

Ronald L. Shane
*University of Nevada,
Reno*

James Trapp
Oklahoma State University

Bruce A. Weber
Oregon State University

Michael E. Wetzstein
University of Georgia

David Zilberman
*University of California,
Berkeley*

The *Western Journal of Agricultural Economics* is published by the Western Agricultural Economics Association twice a year in July and December.

Copyright © 1991 by the Western Agricultural Economics Association.

An article, note, or other material appearing in the *Western Journal of Agricultural Economics* may not be republished in full or in part without permission from the editors.

Editorial Policy

The purpose of the *WJAE* is to provide a forum for creative and scholarly work in Agricultural Economics and related areas. Manuscripts should have a relationship to the economics of agriculture, natural resources, human resources, or rural and community development. Theoretical, methodological, and empirical contributions in extension, research, and teaching of agricultural economics are equally encouraged. Only refereed articles are accepted for publication. Submission of comments on previously published articles in the *WJAE* is welcomed.

Editorial Communications

Through December 31, 1991, all revisions and editorial correspondence relating to manuscripts originally submitted before July 1, 1991, should be addressed to Douglas L. Young and David W. Price, Co-Editors, *WJAE*, Department of Agricultural Economics, Washington State University, Pullman, WA 99164-6210. After July 1, 1991, all new manuscripts should be addressed to Myles J. Watts and Jeffrey T. LaFrance, Co-Editors, *WJAE*, Department of Agricultural Economics, Montana State University, Bozeman, MT 59717-0292.

THIS PUBLICATION IS PRINTED ON ACID-FREE PAPER.

Western Journal of Agricultural Economics

Volume 16

Number 1

July 1991

Articles

Thoughts on Building an Academic Career/*George W. Ladd/1*

The Impact of Equivalence Scales on the Analysis of Income and Food Spending Distributions/*James R. Blaylock/11*

A Recognition of Health and Nutrition Factors in Food Demand Analysis/*Oral Capps, Jr., and John D. Schmitz/21*

Can We Take the Con Out of Meat Demand Studies?/*Julian M. Alston and James A. Chalfant/36*

When Is Expenditure "Exogenous" in Separable Demand Models?/*Jeffrey T. LaFrance/49*

Some Empirical Methods of Estimating Advertising Effects in Demand Systems: An Application to Dried Fruits/*Richard D. Green, Hoy F. Carman, and Kathleen McManus/63*

Hedonic Price Estimation for Kansas Wheat Characteristics/*Juan A. Espinosa and Barry K. Goodwin/72*

Fabricated Cut Beef Prices as Leading Indicators of Fed Cattle Price/*C. Jane Owen, Thomas L. Sporleder, and David A. Bessler/86*

Impact of Cash Settlement on Feeder Cattle Basis/*David Kenyon, Bruce Bainbridge, and Robin Ernst/93*

Is a Beef Deficiency Payment Pareto-Superior in South Korea?/*Gerald C. Nelson and Yong Kee Lee/106*

An Assessment of Deficiency Payments to Milk Producers in Japan/*Nobuhiro Suzuki and D. H. Judson/119*

The Deregulation of New Zealand Agriculture: Market Intervention (1964–84) and Free Market Readjustment (1984–90)/*Warren E. Johnston and Gerald A. G. Frengley/132*

The Economic Impact of Crop Losses: A Computable General Equilibrium Approach/*Keith R. Sherony, Glenn J. Knowles, and Roy Boyd/144*

Risk Analysis for Proprietors with Limited Liability: A Mean-Variance, Safety-First Synthesis/*Robert A. Collins and Edward E. Gbur/156*

Tests of Monetary Neutrality on Farm Output/*S. Devadoss/163*

Public Land Policy and the Value of Grazing Permits/*L. Allen Torell and John P. Doll/174*