

---

---

# Southern Journal of Agricultural Economics



Volume 23, Number 1  
July, 1991

Published by  
Southern Agricultural Economics Association

# Southern Journal of Agricultural Economics

Volume 23, Number 1

July, 1991

Copyright © 1991 by the Southern Agricultural Economics Association

## 1991 Editorial Council

Darrell Bosh, *VPI and State University*  
Mark Cochran, *University of Arkansas*  
Malcolm J. Commer, Jr., *University of Maryland*  
David Debertin, *University of Kentucky*  
Francis Epplin, *Oklahoma State University*  
Edmund Estes, *North Carolina State University*  
Steven A. Henning, *Louisiana State University*  
Tom Knight, *Texas A&M University*  
Bill R. Miller, *University of Georgia*  
Kevin Moore, *University of Missouri*  
W. David Mulkey, *University of Florida*  
Kenneth Nelson, *ERS, USDA, Washington, DC*  
James Nyankori, *Clemson University*  
Eduardo Segarra, *Texas Tech University*  
Surendra P. Singh, *Tennessee State University*

## Editorial Staff

Elizabeth Weatherford, Technical Editor  
Melitta Stoutt, Secretary

## Editorial Policy

The purpose of the *Journal* is to provide a forum for creative and scholarly work in agricultural economics and related areas. Contributions on methodology and applications in business, extension, research, and teaching phases of agricultural economics are encouraged. Preference will be given to articles addressing problems and issues of concern in the southern region of the United States. Only submitted articles recommended by the Editorial Council are accepted for publication. The Editorial Council encourages constructive criticism of *Journal* articles and will publish accepted comments and replies.

## Editorial Communications

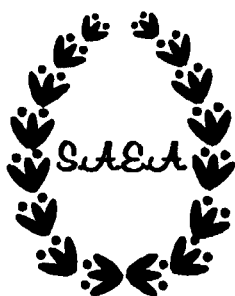
All manuscripts and editorial correspondence should be addressed to:

John R. Brooker or Dan L. McLemore, Co-Editors, *SJAE*  
Department of Agricultural Economics and Rural Sociology  
302 Morgan Hall, University of Tennessee  
P. O. Box 1071  
Knoxville, TN 37901-1071  
615/974-7231

---

---

# Southern Journal of Agricultural Economics



Volume 23, Number 1  
July, 1991

Published by  
Southern Agricultural Economics Association

## SAEA OFFICERS, 1968-1991

Year	President	President-Elect	Vice-President	<b>Treasurer Secretary-</b>	
1968-69	Robert W. Rudd	Marshall R. Godwin	A. D. Seale, Jr.	John C. Redman	
1969-70	Marshall R. Godwin	Thomas J. Whatley	W. J. Lanham	Luther H. Keller	
1970-71	Thomas J. Whatley	Kenneth R. Tefertiller	Willard F. Williams	Luther H. Keller	
1971-72	Kenneth R. Tefertiller	James S. Plaxico	William E. Black	Luther H. Keller	
1972-73	James S. Plaxico	Verner G. Hurt	Charles D. Covey	Luther H. Keller	
1973-74	Verner G. Hurt	Joseph C. Purcell	James B. Bell	James H. Simpson	
1974-75	Joseph C. Purcell	Henry J. Meenen	Ted R. Nelson	James H. Simpson	
			<b>1st Vice-President</b>	<b>2nd Vice President</b>	
1975-76	Henry J. Meenen	Richard A. King	Vernon R. Eidman	James L. Pearson	James H. Simpson
1976-77	Richard A. King	Donald E. Farris	Garnett L. Bradford	Thomas G. Brown	James H. Simpson
1977-78	Donald E. Farris	Joseph D. Coffey	Calvin R. Berry	Robert Raunikar	Gene A. Mathia
1978-79	Joseph D. Coffey	Leo V. Blakley	Bobby Eddleman	Harold M. Harris	Gene A. Mathia
1979-80	Leo V. Blakley	Garnett L. Bradford	John E. Lee, Jr.	John Holt	Gene A. Mathia
1980-81	Garnett L. Bradford	Bobby R. Eddleman	Joseph Havlicek	Neil R. Martin	H. Evan Drummond
1981-82	Bobby R. Eddleman	Robert Raunikar	Gerald A. Doeksen	Jerry G. West	H. Evan Drummond
1982-83	Robert Raunikar	Calvin R. Berry	Max R. Langham	J. Richard Conner	H. Evan Drummond
1983-84	Calvin R. Berry	Joseph Havlicek	J. Richard Conner	John E. Ikerd	H. Evan Drummond
1984-85	Joseph Havlicek	J. Richard Conner	John E. Ikerd	Lanny Bateman	H. Evan Drummond
1985-86	J. Richard Conner	John E. Ikerd	Lanny Bateman	Daniel S. Tilley	C. L. Charlie Huang
1986-87	John E. Ikerd	Lanny Bateman	Sandra S. Batie	Bobby H. Robinson	C. L. Charlie Huang
1987-88	Lanny Bateman	Sandra S. Batie	Lynn W. Robbins	Richard K. Perrin	C. L. Charlie Huang
1988-89	Sandra S. Batie	James N. Trapp	Ivery D. Clifton	William M. Park	Michael J. Ellerbrock
1989-90	James N. Trapp	John Adrian, Jr.	Lawrence W. Libby	Oral Capps, Jr.	Michael J. Ellerbrock
1990-91	John Adrian, Jr.	Lawrence W. Libby	Oral Capps, Jr.	Ralph D. Christy	Michael J. Ellerbrock
1991-92	Lawrence W. Libby	Oral Capps, Jr.	Ralph D. Christy	Joe T. Davis	Howard Clonts and Bill Hardy

# CONTENTS

## Presidential Address

- Professional Diversity in Agricultural Economics: Salvation or Suicide?  
Lawrence W. Libby . . . . . 1

## Invited Papers and Discussions

- Economic Impacts of Chemical Use Reduction on the South  
C. Robert Taylor, John B. Penson, Jr., Edward G. Smith, and Ronald D. Knutson . . . . . 15
- Economic Impacts of Chemical Use Reduction on the South: Discussion  
John R. Schaub . . . . . 25
- Farm Level Impacts of Reduced Chemical Use on Southern Agriculture  
James W. Richardson, Edward G. Smith, Ronald D. Knutson, and Joe L. Outlaw . . . . . 27
- Farm Level Impacts of Reduced Chemical Use on Southern Agriculture: Discussion  
Thomas H. Foster . . . . . 39
- Applying LISA Concepts on Southern Farms  
John E. Ikerd . . . . . 43
- Applying LISA Concepts on Southern Farms or Changing Farm Philosophies: Discussion  
Michael R. Dicks . . . . . 53
- Entrepreneurship, Sanctions, and Labor Contracting  
Leo C. Polopolus and Robert D. Emerson . . . . . 57
- Entrepreneurship, Sanctions, and Labor Contracting: Discussion  
H.L. Goodwin, Jr. . . . . 69
- People Left Behind: Transitions of the Rural Poor  
Joseph J. Molnar and Greg Traxler . . . . . 75
- People Left Behind: Transitions of the Rural Poor: Discussion  
Brady J. Deaton . . . . . 85
- Changes in Europe and the USSR: An Overview for Southern Agriculture and Agribusiness  
J.B. Penn . . . . . 89
- Economic Malaise Slows Reform: A Review of Current Conditions in the Soviet Union  
Karl D. Skold . . . . . 97

## Articles

- Measuring and Explaining the Decline in U.S. Cotton Productivity Growth  
Stephen C. Cooke and W. Burt Sundquist . . . . . 105
- A County-Level Model of Manufacturing Plant Recruitment with Improved Industrial Site  
Quality Measurement  
Warren Kriesel and Kevin T. McNamara . . . . . 121
- Cow-Calf Producers' Perceived Profit Maximization Objective: A Logit Analysis  
Katherine D. Young and C. Richard Shumway . . . . . 129

<b>The Structure of International Demand for Soybean Products</b>	
Dale Heien and Daniel Pick . . . . .	137
<b>A Note on the Factors Affecting Corn Basis Relationships</b>	
Gopal Naik and Raymond M. Leuthold . . . . .	147
<b>Conjoint Analysis of the Mid-Atlantic Food-Fish Market for Farm-Raised Hybrid Striped Bass</b>	
C.K. Halbrendt, F.F. Wirth, and G.F. Vaughn . . . . .	155
<b>The Effects of Firm Size and Production Cost Levels on Dynamically Optimal After-Tax Cotton Storage and Hedging Decisions</b>	
Russell Tronstad . . . . .	165
<b>Assessing Effects of Prices and Advertising on Purchases of Finfish and Shellfish in a Local Market in Texas</b>	
Oral Capps, Jr., and Johannes Adrianus Lambregts . . . . .	181
<b>Incorporating Subsistence into a Probit Analysis of Household Nutrition Levels</b>	
Cristanna M. Cook, David B. Eastwood, and Ty Cheng . . . . .	195
<b>Soil Conservation or Commodity Programs: Trade Offs During the Transition to Dryland Crop Production</b>	
John G. Lee, Ronald D. Lacewell, and James W. Richardson . . . . .	203
<b>Incorporating Uncertainty in the Analysis of Optimal Beef-Forage Production Systems</b>	
Richard B. Rawlins and Daniel J. Bernardo . . . . .	213
<b>Swine Breeding Systems: A Stochastic Evaluation with Implications for Emerging Technology</b>	
Raymond E. Massey and Joseph E. Williams . . . . .	227
<b>Economic Risk Efficiency of Boll Weevil Eradication</b>	
Philip I. Szmedra, Ronald W. McClendon, and Michael E. Wetzstein . . . . .	237
<b>Price Transmission in the Catfish Industry with Specific Emphasis on the Role of Processing Cooperatives</b>	
James C.O. Nyankori . . . . .	247
<b>Abstracts</b>	
Selected Papers . . . . .	253
Posters Presented . . . . .	271
Organized Symposia . . . . .	273
<b>SAEA Reports</b>	
Editor's Reports . . . . .	277
Secretary-Treasurer's Report, 1991 . . . . .	279
Southern Agricultural Economics Association Award Recipients, 1991 . . . . .	283
<b>Guidelines for Submission of Manuscripts</b> . . . . .	284