

PROGRAM FOR ANNUAL MEETING OF
THE FEDERAL RESERVE SYSTEM COMMITTEE ON
AGRICULTURE AND RURAL DEVELOPMENT

Federal Reserve Bank of Minneapolis

June 13-14, 1991

June 13

7:30 - 8:20 Registration and Continental Breakfast

8:20 - 8:30 Welcoming Remarks

8:30 - 10:15 Session 1: Environmental Issues and Agriculture

- Policy concerning water markets (Ron Schmidt, San Francisco Fed)
- Public intervention in ag management decisions: wetlands and erosion (Steve Taff and Ted Graham-Tomasi, U of M)
- Environmental issues and ag lending (Mike Boehlje, U of M)

10:15 - 10:45 Break

10:45 - 12:30 Session 2: Trade and Agriculture

- GATT and prospects for world ag trade policy
 - A private sector view on the Uruguay Round (Dan Pearson, Cargill)
 - Implications of the Uruguay Round for U.S. agriculture (James Vertrees, USDA)
- Regional impacts of ag trade (Fiona Sigalla, Dallas Fed)

12:30 - 2:00 Luncheon address: Thoughts on Banking Reform (Art Rolnick, Minneapolis Fed)

2:00 - 3:45 Session 3: Agricultural Credit

- Ag bank portfolio response to credit and interest-rate risk (Glenn Pederson, U of M)
- Effects of bank branching on rural credit (Julia Friedman and Margaret Schultz, Macalester College)
- Farm credit issues: Reflections of a former policymaker (Marvin Duncan, NDSU)

3:45 - 4:05 Break

4:05 - 5:15 Session 4: Long Run Trends Affecting Primary Industries

- The quiet revolution in the U.S. food market (Alan Barkema, Kansas City Fed)
- Demand for forest products in the housing industry (Ted Crone, Philadelphia Fed)

5:15 - 6:30 Reception

6:30 Adjourn

June 14 (Federal Reserve System Personnel Only)

7:45 - 8:30 Continental Breakfast

8:30 - 9:45 Session 5: Bank Lending Surveys

- Recent revisions in the survey of terms of bank lending (Nick Walraven, Board of Governors)
- Was there an ag-specific risk premium in the 1980's? Evidence from the survey of terms of bank lending (Dick Todd, Minneapolis Fed)
- Survey evidence of tighter credit conditions: What does it mean? (Ray Owens, Richmond Fed, jointly with Stacey Schreft)

9:45 - 10:00 Break

10:00 - 12:00 Session 6: Committee Business Meeting (Chair: Mark Drabenstott)

- Discussion of future of the committee
- General business

12:00 - 1:15 Lunch

1:15 Adjourn