

AGRICULTURAL & APPLIED  
ECONOMICS

VOLUME 37

April 2005

NUMBER 1

## Articles

- Factors Influencing Ethics in Negotiations / *Gregory M. Perry, Patricia A. Duffy, Clair J. Nixon, and Lindon J. Robison*
- Price Dynamics under a Price Floor / *Jean-Paul Chavas and Kwansoo Kim*
- Farm Income Diversification / *Kevin T. McNamara and Christoph Weiss*
- Preferences for Country-of-Origin Labeling of Meat / *Maria L. Loureiro and Wendy J. Umberger*
- Rollover Hedging / *Byung-Sam Yoon and B. Wade Brorsen*
- Consequences of Livestock Manure Regulation / *F. Bailey Norwood and Jan Chvosta*
- Cowherd Costs, Production, Profits / *Ruslyn Ramsey, Damona Doye, Clement Ward, James McGrann, Larry Falconer, and Stanley Bevers*
- Portfolios of Agricultural Market Advisory Services / *Silvina M. Cabrini, Brian G. Stark, Scott H. Irwin, Darrel L. Good, and Joao Martines-Filho*
- Land Preservation Costs in Florida / *Sherry L. Larkin, Janaki R. Alavalapati, and Ram K. Shrestha*
- Farm Machinery Costs / *Aaron J. Beaton, Kevin C. Dhuyvetter, Terry L. Kastens, and Jeffery R. Williams*
- Forward Pricing Behavior / *Todd D. Davis, George F. Patrick, Keith H. Coble, Thomas O. Knight, and Alan E. Baquet*
- Herbicide-Resistant Rice Technology Adoption / *Mamane M. Annou, Eric J. Wailes, and Michael R. Thomsen*
- Timberland Use by Ownership & Forest Type / *Rao V. Nagubadi and Daowei Zhang*
- Dimensions of Wealth Dispersion / *Hisham S. El-Osta and Ashok K. Mishra*
- Manure Application Regulations and Southwest Dairy / *Wen-yuan Huang, Richard Magleby, and Lee Christensen*
- Extension Costs / *David N. Laband and Bernard F. Lentz*
- Preference Calibration / *F. Bailey Norwood*
- Planting and Harvest Timeliness / *Timothy A. Meeks, Archie Flanders, W. Don Shurley, Fred C. White, and Lewell F. Gunter*
- Does Vertical Integration Effect Market Power? / *Sanjib Bhuyan*
- Financial Structure and Efficiency / *David K. Lambert and Volodymyr V. Bayda*

## EDITORIAL STAFF

Editor

**Henry Kinnucan**  
*Auburn University*

Associate Editors

**Dragan Miljkovic**  
*North Dakota State University*

**Øystein Myrland**  
*University of Tromsø, Norway*

Editorial Council

**Darrell J. Bosch**

*Virginia Tech*

**Keith H. Coble**

*Mississippi State University*

**David L. Debertin**

*University of Kentucky*

**Kevin C. Dhuyvetter**

*Kansas State University*

**Cesar L. Escalante**

*University of Georgia*

**Diane Hite**

*Auburn University*

**Neal H. Hooker**

*The Ohio State University*

**Scott H. Irwin**

*University of Illinois*

**P. Lynn Kennedy**

*Louisiana State University*

**Maria L. Loureiro**

*IDEGA-Universidade de Santiago  
de Compostela, Spain*

**Daniel V. Rainey**

*University of Arkansas*

**Daryll E. Ray**

*University of Tennessee*

**Jeffrey J. Reimer**

*University of Wisconsin*

**Cathy A. Roheim**

*University of Rhode Island*

**Loren W. Tauer**

*Cornell University*

## EDITORIAL POLICY

The *Journal of Agricultural and Applied Economics (JAAE)* provides 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 and applied economics are equally encouraged. Submitted manuscripts are subject to peer review for publication consideration. Submission of critiques or comments on *JAAE* articles are welcomed.

## EDITORIAL COMMUNICATIONS

The editorship of the *JAAE* will change with Volume 37. Please send all manuscript submissions and editorial correspondence for manuscripts submitted *after* June 30, 2004 to Henry W. Kinnucan, Editor, *JAAE*, Department of Agricultural Economics and Rural Sociology, 213 Comer Hall, Simmons Drive, Auburn University, Auburn, AL 36849-5401. Phone: (334) 844-5614; Fax: (334) 844-5639; Email: [JAAE@auburn.edu](mailto:JAAE@auburn.edu).

The *Journal of Agricultural and Applied Economics* (ISSN 1074-0708) is published in April, August, and December by the Southern Agricultural Economics Association (SAEA). Visit our worldwide web site at <http://www.agecon.uga.edu/~jaae/jaae.htm>.

Copyright © 2005 by the Southern Agricultural Economics Association. Any article or other material published in the *JAAE* may not be resubmitted for publication or republished elsewhere in full or in part without the written permission of the editor.

JOURNAL OF  
AGRICULTURAL & APPLIED  
ECONOMICS

VOLUME 37

APRIL 2005

NUMBER 1

Articles

- An Exploration of Factors Influencing Ethical and Unethical Behavior in Negotiations / *Gregory M. Perry, Patricia A. Duffy, Clair J. Nixon, and Lindon J. Robison* ..... 1
- An Econometric Analysis of Price Dynamics in the Presence of a Price Floor: The Case of American Cheese / *Jean-Paul Chavas and Kwansoo Kim* ..... 21
- Farm Household Income and On- and Off-Farm Diversification / *Kevin T. McNamara and Christoph Weiss* ..... 37
- Assessing Consumer Preferences for Country-of-Origin Labeling / *Maria L. Loureiro and Wendy J. Umberger* ..... 49
- Can Multiyear Rollover Hedging Increase Mean Returns? / *Byung-Sam Yoon and B. Wade Brorsen* ..... 65
- Phosphorus-Based Applications of Livestock Manure and the Law of Unintended Consequences / *F. Bailey Norwood and Jan Chvosta* ..... 79
- Factors Affecting Beef Cow-herd Costs, Production, and Profits / *Ruslyn Ramsey, Damona Doye, Clement Ward, James McGrann, Larry Falconer, and Stanley Bevers* ..... 91
- Portfolios of Agricultural Market Advisory Services: How Much Diversification is Enough? / *Silvina M. Cabrini, Brian G. Stark, Scott H. Irwin, Darrel L. Good, and Joao Martines-Filho* ..... 101
- Estimating the Cost of Preserving Private Lands in Florida: An Hedonic Analysis / *Sherry L. Larkin, Janaki R. Alavalapati, and Ram K. Shrestha* ..... 115
- Per Unit Costs to Own and Operate Farm Machinery / *Aaron J. Beaton, Kevin C. Dhuyvetter, Terry L. Kastens, and Jeffery R. Williams* ..... 131
- Forward Pricing Behavior of Corn and Soybean Producers / *Todd D. Davis, George F. Patrick, Keith H. Coble, Thomas O. Knight, and Alan E. Baquet* ..... 145
- A Dynamic Decision Model of Technology Adoption Under Uncertainty: Case of Herbicide-Resistant Rice / *Mamane M. Annou, Eric J. Wailes, and Michael R. Thomsen* ..... 161
- Determinants of Timberland Use by Ownership and Forest Type in Alabama and Georgia / *Rao V. Nagubadi and Daowei Zhang* ..... 173

Dimensions of Wealth Dispersion Among Farm Operator Households: An Assessment of the Impact of Farm Subsidies / <i>Hisham S. El-Osta and Ashok K. Mishra</i> .....	187
Economic Impacts of EPA's Manure Application Regulations on Dairy Farms with Lagoon Liquid Systems in the Southwest Region / <i>Wen-yuan Huang, Richard Magleby, and Lee Christensen</i> .....	209
Higher Education Costs and the Production of Extension / <i>David N. Laband and Bernard F. Lentz</i> .....	229
Can Calibration Reconcile Stated and Observed Preferences? / <i>F. Bailey Norwood</i> .....	237
Profitability and Resource Allocation Among Cotton and Peanuts When Considering Planting and Harvest Timeliness / <i>Timothy A. Meeks, Archie Flanders, W. Don Shurley, Fred C. White, and Lewell F. Gunter</i> .....	249
Does Vertical Integration Effect Market Power? Evidence from U.S. Food Manufacturing Industries / <i>Sanjib Bhuyan</i> .....	263
The Impacts of Farm Financial Structure on Production Efficiency / <i>David K. Lambert and Volodymyr V. Bayda</i> .....	277