

JOURNAL OF

Agricultural and Resource Economics

Volume 37

Number 1

April 2012

- Irrigation Water Demand N. P. Hendricks and J. M. Peterson
- Simulation of Nutrient Policies C. S. Burkart and M. K. Jha
- Newspaper Coverage of Organic Food Production K. Kiesel
- Japanese Consumers' Valuation of US Beef and Pork Products H. H. Peterson and L. D. Burbidge
- Commodity Futures Comovements B. Karali
- Cotton Forecast Evaluation O. Isengildina-Massa,
S. MacDonald, and R. Xie
- Price Differentials at Feeder Cattle Auctions G. S. Williams, K. C. Raper,
E. A. DeVuyst, D. Peel, and D. McKinney
- Calf Value-Added Implicit Prices L. C. Zimmerman, T. C. Schroeder,
K. C. Dhuyvetter, K. C. Olson, G. L. Stokka,
J. T. Seeger, and D. M. Grotelueschen
- Advertising & Monopolistic Competition M. A. Boland, J. M. Crespi,
J. Silva, and T. Xia
- Spatial Externalities of Pest Control Decisions K. A. Grogan and R. E. Goodhue



The Journal of the Western Agricultural Economics Association

Western Agricultural Economics Association, Inc.

<i>President</i>	Russell Tronstad, University of Arizona
<i>President-Elect</i>	Gregory M. Perry, Colorado State University
<i>Past President</i>	Larry W. Van Tassell, University of Nebraska
<i>Directors</i>	Christopher T. Bastian, University of Wyoming (2008–2011) Eric A. DeVuyst, Oklahoma State University (2008–2011) Christopher S. McIntosh, University of Idaho (2009–2012) Jonathan K. Yoder, Washington State University (2009–2012) Catherine M. Keske, Colorado State University (2010–2013) Hikaru H. Peterson, Kansas State University (2010–2013)

Membership and Journal Subscription

WAEA, Inc. calendar-year membership dues are \$55 for regular members in the U.S., Canada, and Mexico; \$45 for senior (retired) members, \$25 for junior (student) members, and \$80 for families in the U.S., Canada, and Mexico; \$75 for regular members overseas, \$60 for senior (retired) members, \$40 for junior (student) members, and \$110 for families overseas. Lifetime membership is available for those who are at least 55 years of age. All members receive this journal. Individuals wishing to receive only the electronic version of the journal may pay per year discounted dues of \$40 for regular members, \$30 for senior (retired) members, and \$5 for junior (student) members.

Library and other institutional subscription prices are \$125 in the U.S., Canada, and Mexico; \$130 in all other countries.

Applications for membership, payment of dues, subscription charges, changes in address, and other inquiries should be addressed to:

Western Agricultural Economics Association, Inc.
555 E. Wells Street, Suite 1100
Milwaukee, WI 53202

Visit us on the internet at <http://www.waeonline.org>

JOURNAL OF

Agricultural and Resource Economics

Volume 37

• Number 1 •

April 2012

Articles

Fixed Effects Estimation of the Intensive and Extensive Margins of Irrigation Water Demand / *Nathan P. Hendricks and Jeffrey M. Peterson* / 1

Site-Specific Simulation of Nutrient Control Policies: Integrating Economic and Water Quality Effects / *Christopher S. Burkart and Manoj K. Jha* / 20

“A Definition at Last, But What Does it All Mean?” Newspaper Coverage of Organic Food Production and its Effects on Milk Purchases / *Kristin Kiesel* / 34

Japanese Consumers’ Valuation of U.S. Beef and Pork Products after the Beef Trade Ban / *Hikaru Hanawa Peterson and Linda D. Burbidge* / 58

Do USDA Announcements Affect Comovements Across Commodity Futures Returns? / *Berna Karali* / 78

A Comprehensive Evaluation of USDA Cotton Forecasts / *Olga Isengildina-Massa, Stephen MacDonald, and Ran Xie* / 99

Determinants of Price Differentials in Oklahoma Value-Added Feeder Cattle Auctions / *Galen S. Williams, Kellie Curry Raper, Eric A. DeVuyst, Derrell Peel, and Doug McKinney* / 115

The Effect of Value-Added Management on Calf Prices at Superior Livestock Auction Video Markets / *Lance C. Zimmerman, Ted C. Schroeder, Kevin C. Dhuyvetter, K. C. Olson, Gerald L. Stokka, J. T. Seeger, and D. M. Grotelueschen* / 129

Measuring the Benefits to Advertising under Monopolistic Competition / *Michael A. Boland, John M. Crespi, Jena Silva, and Tian Xia* / 145

Spatial Externalities of Pest Control Decisions in the California Citrus Industry / *Kelly A. Grogan and Rachael E. Goodhue* / 157

EDITOR

Gary W. Brester, *Montana State University*

Co-editors

Joseph A. Atwood, Vincent H. Smith, and Myles J. Watts
Montana State University

EDITORIAL COUNCIL (2010-2012)

Oral Capps, Jr. <i>Texas A&M Univ.</i>	Catherine Kling <i>Iowa State Univ.</i>	Mary K. Muth <i>RTI International</i>	Ted C. Schroeder <i>Kansas State Univ.</i>
Colin A. Carter <i>Univ. of Calif., Davis</i>	Jeffrey T. LaFrance <i>Washington State Univ.</i>	Philip G. Pardey <i>Univ. of Minnesota</i>	J. Scott Shonkwiler <i>Univ. of Nevada, Reno</i>
Dillon M. Feuz <i>Utah State Univ.</i>	David K. Lambert <i>Kansas State Univ.</i>	Paul M. Patterson <i>Arizona State Univ.</i>	James Vercauteren <i>Univ. of Brit. Columbia</i>
Joseph W. Glauber <i>U.S. Dept. of Agriculture</i>	Jayson L. Lusk <i>Oklahoma State Univ.</i>	Nicholas E. Piggott <i>N. Carolina State Univ.</i>	Brian D. Wright <i>Univ. of Calif., Berkeley</i>
Steve F. Hamilton <i>Cal Poly State Univ.</i>	Dale J. Menkhous <i>Univ. of Wyoming</i>	Rulon D. Pope <i>Brigham Young Univ.</i>	Amalia Yiannaka <i>Univ. of Nebraska</i>
Matthew T. Holt <i>Purdue Univ.</i>			

Amy L. Bekkerman, Technical Editor and Editorial Assistant
Bozeman, MT (jare_ea@montana.edu)

The *Journal of Agricultural and Resource Economics* is published by the Western Agricultural Economics Association three times per year, in April, August, and December.

Copyright © 2012 by the Western Agricultural Economics Association.

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

Editorial Policy

The *Journal of Agricultural and Resource Economics* seeks to publish creative and scholarly economic studies in agriculture, natural resources, and related issues. Manuscripts dealing with the economics of food and agriculture, natural resources and the environment, human resources, and rural regions are encouraged. The *Journal* seeks to provide a forum for topics of interest to those performing economic research as well as to those involved with economic policy and education. Submission of comments on articles previously published in the *Journal* is welcomed.

Editorial Communications

All initial submissions and accompanying editorial correspondence should be submitted electronically at our *JARE* internet website. (Refer to Author Guidelines, inside back cover of this journal issue, for full information.)