The Exchange Rate and U.S. Agricultural Exports

Quarterly Livestock Sector Adjustments to Changes in Feed Grain Prices

Issues and Developments in Biotechnology: What's an Economist To Do?

U.S. Competitiveness in the World Economy

The Cult of Information

Breadlines Knee-Deep in Wheat: Food Assistance in the Great Depression

Food Policy: Frameworks for Analysis and Action
In This Issue

This issue concludes my role as economics editor of 
Agricultural Economics Research (AER) When I 
started my editorship 3 years ago, I felt awed by 
the company I was joining. This journal has had an 
impressive group of editors Gene Wunderlich, the 
incoming economics editor, will fit into this group 
well. I am sure he will maintain the level of ex­ 
cellence of my predecessors. I except my term 
because such evaluations of a journal editor are 
much like those of a plant or animal breeding ex­ 
pertainment in that they succeed only if they make 
what comes after better. The real test will be if the 
group of articles from Volume 36, No 2 (Spring 
1984) through Volume 39, No 1 (Winter 1987), in­ 
fluences the future literature of economics and 
agricultural economics.

The articles in volumes 34 (1982) and 35 (1983), 
edited by Clark Edwards and Lorna Aldrich, set im­ 
pressive standards. The Social Science Citation 
Index (SSCI) uses the "impact factor," which 
measures the speed with which an article published 
in a journal has an impact on the literature, as one 
of its comparative indexes for computing a journal's 
value. The 34 citable items published here in 1982 
and 1983 were cited eight times in 1984 in the 
source journals covered by SSCI. This 8 34 ratio 
(the "impact factor") places Agricultural Economics 
Research above most other agricultural economics 
journals and compares favorably with many of the 
well-respected economics journals in terms of im­ 
mediate impact on the literature.

Together with ideas articulated by O V Wells in 
the first issue that this journal would be a vehicle 
for communicating how analysts in the Economic 
Research Service (ERS) do their work, the SSCI's 
"impact factor" provides a common theme for the 
three articles in this issue. First, if one were to 
select articles that would enhance the "impact fac­ 
tor" of a journal, one would choose articles on topics 
as timely as these: exchange rates and agricultural 
trade, the impact of the Food Security Act of 1985 
on livestock sectors, and biotechnological impacts. 
These topics are surely relevant to the current 
policy agenda. Second, the three articles illustrate 
three separate approaches ERS takes in analyzing 
current policy. By their nature, current policy 
analyses have a time dimension that often pre­ 
cludes the formation of a separate research project 
to evaluate an issue. One must rely instead on the 
accumulated stock of past analyses.

These three articles illustrate three important ap­ 
proaches. First, ERS has devoted resources to 
developing a general economic model that can be 
used to analyze special situations. Second, when the 
real-world problem involves many economic actors 
and variables, the analyst may resort to algebraic 
analysis to ascertain underlying economic influ­ 
ences. Third, when confronting a new phenomenon 
for which prior experience is not available on which 
analysis can be based, the researcher must resort to 
descriptive analysis and informed speculation.

In the first article, Edwards uses a three-country 
trade model to explore the relevant issues in the 
current discussion about the importance of the 
recently strong dollar in explaining weak export de­ 
mand for U.S. agricultural exports in the eighties.

In the second article, Westcott, Stillman, and 
Collins use the ERS quarterly commodity forecast­ 
ing model to analyze the potential impact on live­ 
stock sectors of lower feed costs resulting from 
lower support prices in the Food Security Act of 
1985.

In the third article, Offutt and Kuchler review and 
analyze issues in regulating biotechnology and 
analyzing the impact of potential innovations.

These articles allow me to conclude my tenure on a 
high point of relevance to current issues. I have ap­ 
preciated the opportunity to edit this journal for the 
past 3 years. I thank the many authors, reviewers, 
and readers for their contributions and support.

Gerald Schluter
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