

JOURNAL OF
**Agricultural and
Resource Economics**

Volume 37

Number 2

August 2012

- Obesity and Hyperbolic Discounting T. J. Richards and S. F. Hamilton
- Canadian Farmland Values and Government Payments R. J. Vyn, Z. Haq, J. Weerahewa,
and K. D. Meilke
- Distant-Delivery Futures Contracts K. N. Schnake, B. Karali,
and J. H. Dorfman
- Composite and Outlook Forecast Accuracy E. V. Colino, S. H. Irwin,
P. Garcia, and X. Etienne
- Spillover in Oil, Ethanol, and Corn Markets A. Trujillo-Barrera, M. Mallory,
and P. Garcia
- Hog Farm Size, Technical Change, and Wages L. Yu, T. M. Hurley,
J. Kliebenstein, and P. F. Orazem
- Efficiency of Subsidized Organic Alfalfa Farms S. A. Nastis, E. Papanagiotou,
and S. Zamanidis
- Improving Welfare Estimates G. Kim, D. R. Petrolia,
and M. G. Interis
- Crop Insurance and the Environment C. G. Walters, C. R. Shumway,
H. H. Chouinard, and
P. R. Wandschneider
- Impact of Agriculture on Waterfowl Abundance L. Wong, G. C. van Kooten,
and J. A. Clarke



The Journal of the Western Agricultural Economics Association

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 Vercammen <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. Menkhaus <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.)

JOURNAL OF

Agricultural and Resource Economics

Volume 37

• Number 2 •

August 2012

Articles

Obesity and Hyperbolic Discounting: An Experimental Analysis / *Timothy J. Richards and Stephen F. Hamilton* / 181

The Influence of Market Returns and Government Payments on Canadian Farmland Values / *Richard J. Vyn, Zahoor Haq, Jeevika Weerahewa, Karl D. Meilke* / 199

The Informational Content of Distant-Delivery Futures Contracts / *Kristin N. Schnake, Berna Karali, and Jeffrey H. Dorfman* / 213

Composite and Outlook Forecast Accuracy / *Evelyn V. Colino, Scott H. Irwin, Philip Garcia, and Xiaoli Etienne* / 228

Volatility Spillovers in U.S. Crude Oil, Ethanol, and Corn Futures Markets / *Andrés Trujillo-Barrera, Mindy Mallory, and Philip Garcia* / 247

Firm Size, Technical Change, and Wages in the Pork Sector, 1990-2005 / *Li Yu, Terrance M. Hurley, James Kliebenstein, and Peter F. Orazem* / 263

Productive Efficiency of Subsidized Organic Alfalfa Farms / *Stefanos A. Nastis, Evangelos Papanagiotou, and Savvas Zamanidis* / 280

A Method for Improving Welfare Estimates from Multiple-Referendum Surveys / *GwanSeon Kim, Daniel R. Petrolia, and Matthew G. Interis* / 289

Crop Insurance, Land Allocation, and the Environment / *Cory G. Walters, C. Richard Shumway, Hayley H. Chouinard, and Philip R. Wandschneider* / 301

The Impact of Agriculture on Waterfowl Abundance: Evidence from Panel Data / *Linda Wong, G. Cornelis van Kooten, and Judith A. Clarke* / 321