

AGRICULTURAL & APPLIED  
ECONOMICS

VOLUME 43

February 2011

NUMBER 1

U.S. Consumers' Valuation of Quality Attributes in Beef Products / *Babatunde O. Abidoye, Harun Bulut, John D. Lawrence, Brian Mennecke, and Anthony M. Townsend*

Ascertaining the Impact of the 2000 USDA Dietary Guidelines for Americans on the Intake of Calories, Caffeine, Calcium, and Vitamin C from At-Home Consumption of Nonalcoholic Beverages / *Senarath Dharmasena, Oral Capps Jr., and Annette Clauson*

Location Choice Behavior of Gulf of Mexico Shrimpers under Dynamic Economic Conditions / *Tao Ran, Walter R. Keithly, and Richard F. Kazmierczak*

Optimal Dynamic Management of Agricultural Land-Uses: An Application of Regime Switching / *Graeme J. Doole and Greg L. Hertzler*

A Whole Farm Analysis of the Influence of Auto-Steer Navigation on Net Returns, Risk, and Production Practices / *Jordan M. Shockley, Carl R. Dillon, and Timothy S. Stombaugh*

Hedging Effectiveness Around U.S. Department of Agriculture Crop Reports / *Andrew McKenzie and Navinderpal Singh*

Food Price Volatility and Macroeconomic Factors: Evidence from GARCH and GARCH-X Estimates / *Nicholas Apergis and Anthony Rezitis*

Panel Data Estimation Methods on Supply and Demand Elasticities: The Case of Cotton in Greece / *Christina Kotakou*

The Genetic and Economic Impact of the University of Arkansas's Rice Breeding Program: 1983–2007 / *L. Lanier Nalley, Karen A. Moldenhauer, and Nate Lyman*

Agricultural Productivity Convergence: Myth or Reality? / *Biswo N. Poudel, Krishna P. Paudel, and David Zilberman*

## EDITORIAL STAFF

Editor

**Jeffrey Gillespie**

*Louisiana State University*

**Ashok Mishra**

*Louisiana State University*

Editorial Council

**Munisamy Gopinath**

*Oregon State University*

**Barry K. Goodwin**

*North Carolina State University*

**Sumeet Gulati**

*University of British Columbia*

**R. Wes Harrison**

*Louisiana State University A&M College*

**Mark Henry**

*Clemson University*

**Jeffrey L. Jordan**

*University of Georgia*

**Carl Johan Lagerkvist**

*Swedish University of Agricultural  
Sciences*

**William Liefert**

*Economic Research Service, USDA*

**Sergio Lence**

*Iowa State University*

**Jayson Lusk**

*Oklahoma State University*

**Kenneth H. Mathews, Jr.**

*Economic Research Service, USDA*

**David Pannell**

*University of Western Australia*

**Jutta Roosen**

*Technische Universitaet Muenchen*

**Roland Roberts**

*University of Tennessee*

**Jason Shogren**

*University of Wyoming*

**James Richardson**

*Texas A&M 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

Please address editorial correspondence to one of the following co-editors: Darrell Bosch, Department of Agricultural and Applied Economics, Virginia Polytechnic Institute and State University, Blacksburg, VA 24061 (Phone: 540-231-5265, Fax: 540-231-7417, E-mail: [bosch@vt.edu](mailto:bosch@vt.edu)) or Mary Marchant, Department of Agricultural and Applied Economics, Virginia Polytechnic Institute and State University, Blacksburg, VA 24061 (Phone: 540-231-1674, Fax: 540-231-7417, E-mail: [mary.marchant@vt.edu](mailto:mary.marchant@vt.edu)). Manuscripts should be submitted on-line following the instructions given on the inside back cover of this volume.

The *Journal of Agricultural and Applied Economics* (ISSN 1074-0708) is published in April, August, and December by the Southern Agricultural Economics Association (SAEA). Starting in 2010, 4 issues will be published annually, in February, May, August, and November. Visit our worldwide web site at <http://www.agecon.uga.edu/~jaae/jaae.htm>.

Copyright © 2011 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  
**EAGRICULTURAL & APPLIED  
 ECONOMICS**

VOLUME 43

FEBRUARY 2011

NUMBER 1

U.S. Consumers' Valuation of Quality Attributes in Beef Products / <i>Babatunde O. Abidoye, Harun Bulut, John D. Lawrence, Brian Mennecke, and Anthony M. Townsend</i> . . . . .	1
Ascertaining the Impact of the 2000 USDA Dietary Guidelines for Americans on the Intake of Calories, Caffeine, Calcium, and Vitamin C from At-Home Consumption of Nonalcoholic Beverages / <i>Senarath Dharmasena, Oral Capps Jr., and Annette Clauson</i> . . . . .	13
Location Choice Behavior of Gulf of Mexico Shrimpers under Dynamic Economic Conditions / <i>Tao Ran, Walter R. Keithly, and Richard F. Kazmierczak</i> . . . . .	29
Optimal Dynamic Management of Agricultural Land-Uses: An Application of Regime Switching / <i>Graeme J. Doole and Greg L. Hertzler</i> . . . . .	43
A Whole Farm Analysis of the Influence of Auto-Steer Navigation on Net Returns, Risk, and Production Practices / <i>Jordan M. Shockley, Carl R. Dillon, and Timothy S. Stombaugh</i> . . . . .	57
Hedging Effectiveness Around U.S. Department of Agriculture Crop Reports / <i>Andrew McKenzie and Navinderpal Singh</i> . . . . .	77
Food Price Volatility and Macroeconomic Factors: Evidence from GARCH and GARCH-X Estimates / <i>Nicholas Apergis and Anthony Rezzitis</i> . . . . .	95
Panel Data Estimation Methods on Supply and Demand Elasticities: The Case of Cotton in Greece / <i>Christina Kotakou</i> . . . . .	111
The Genetic and Economic Impact of the University of Arkansas's Rice Breeding Program: 1983–2007 / <i>L. Lanier Nalley, Karen A. Moldenhauer, and Nate Lyman</i> . . . . .	131
Agricultural Productivity Convergence: Myth or Reality? / <i>Biswo N. Poudel, Krishna P. Paudel, and David Zilberman</i> . . . . .	143