

Peer Review Plan

Preliminary Title: Trends in U.S. Farmland Values and Ownership

Type of Report (ERR, EIB, EB) EIB Influential Scientific Information

Agency: Economic Research Service Highly Influential Scientific Assessment
USDA

Agency Contact: Elise Golan, egolan@ers.usda.gov

Subject of Review: Changes in agricultural land values are a critical barometer of farm sector performance as well as the financial wellbeing of agricultural producers. These changes also have implications for a wide range of policy issues, including agricultural competitiveness, industry structure, commodity programs, conservation payments, capital formation, and farmland protection. In addition to being the largest single investment item in a typical farmer's portfolio, farm real estate is the principal source of collateral for farm loans, enabling farm operators to access credit to finance the purchase of additional farmland and equipment or to finance current operating expenses. Over the past decade, farmland values have increased dramatically. This report examines trends and correlations with factors that are likely to affect farmland markets to determine whether current farmland prices are supported by strong farm earnings or are a function of other factors. It also examines ownership trends and the importance of non-operating landlords in U.S. agriculture.

Purpose of Review: The purpose of the review is to ensure the high-quality of the economic analysis, transparent explanation of methods, objective interpretation of results, and effective communication to the intended audience.

Type of Review: Panel Review Individual Reviewers
 Alternative Process (Briefly Explain):

Timing of Review (Est.): Start: 01/03/11 End: 02/28/11 Completed: 06/23/11

Number of Reviewers: 3 or fewer 4 to 10 More than 10

Primary Disciplines/Types of Expertise Needed for Review: Economists

Reviewers selected by: Agency Designated Outside Organization
Organization's Name:

Opportunities for Public Comment? Yes No
If yes, briefly state how and when these opportunities will be provided:
How:
When:

Peer Reviewers Provided with Public Comments? Yes No
Public Nominations Requested for Review Panel? Yes No

