

Peer Review Plan

Preliminary Title: Forecasting Models for the US Dairy Industry

Type of Report (ERR, EIB, EB) ERR

Influential Scientific Information

Agency: Economic Research Service Highly Influential Scientific Assessment
USDA

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

Subject of Review: This report documents the specification, estimation, and validation (as well as the data employed) in ERS's dairy forecasting model. The forecasts produced by the various simultaneous equations and time series models are validated by withholding four quarters of data when specifying and estimating the model, generating what is known as an ex-post forecast in order to determine how well the models predict variables whose values are known from information available at the end of 2007. These projections are also compared with those agreed upon by USDA in early 2008 for the four quarters of 2008.

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: 12/10/09 End: 03/24/11 Completed: 03/24/11

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