

Annual Report
September 2003 to August 2004
Thornton Agricultural Finance Institute

The primary mission of the Thornton Agricultural Finance Institute is to focus faculty research on important topics in agricultural finance; provide support for courses and research in agricultural finance and related areas; and assist with conferences, workshops and other public service functions related to agricultural finance and banking. Dr. Phillip Johnson is the current Director of the Institute.

Research

The Institute provides a focus for research on important topics in agricultural finance. Agricultural finance is a broad area that relates to many of the research projects within the Department of Agricultural and Applied Economics, College of Agricultural Sciences and Natural Resources and College of Business Administration. Several research projects were sponsored and wholly or partially funded by the Institute.

Research projects for September 2003 - August 2004 include:

Profitability Analysis of Cotton Production for Major Cotton Producing Regions of Texas. Co-Principal Investigators, Phillip Johnson, Texas Tech University and Joe Outlaw, Texas Cooperative Extension Service, Texas A&M University.

Development of Web-Based Cotton Production Cost Calculator. Co-Principal Investigators, Phillip Johnson and Sukant Misra, Texas Tech University.

Evaluating Yield and Revenue Insurance as a Risk Management Tool for Cotton Producers in the Southern Texas High Plains. Principal Investigators, Phillip Johnson, Texas Tech University. Collaborators, Tom Knight and Eduardo Segarra.

Publications

Johnson, P., and J. Blackshear. 2004. Economic Analysis of Roundup Ready Versus Conventional Cotton Varieties in the Southern High Plains of Texas. *Texas Journal of Agriculture and Natural Resources*. In Press.

Sides, G. and P. Johnson. 2004. Profitability of Cotton Production in the Texas High Plains 1996-2002. Proceedings of the 2004 Beltwide Cotton Conferences. San Antonio, Texas. January 9, 2004. pg. 682-687.

Sides, G. and P. Johnson. 2004. Business and Financial Risk of Cotton Producers in the Texas High Plains. Proceedings of the 2004 Beltwide Cotton Conferences. San Antonio, Texas. January 9, 2004. pg. 652-655.

Service

The Institute co-sponsors the Annual Bankers Agricultural Credit Conference. The 2003 Conference held in November was the 31st annual conference. The conference program each year address issues and topics related to agricultural lending, the agricultural economy, legal and regulatory issues, commodity outlook and other issues of interest to rural bankers and lenders. The conference is directed by a board of directors made up of representatives from area banks.

The 2003 Texas Agricultural Lending School was held in October 2003. The Lending School provides an in-depth curriculum on issues relating to agricultural lending and is co-sponsored by the Institute and Texas A&M University. An Advisory and Planning Committee made up of representatives from banks and agricultural lending institutions in Texas direct the program.