1.0 TEACHING, RESEARCH AND EXTENSION PROGRAMS

1.1 Mission and emphases of the department

The Department of Applied Economics and Management offers degrees through the doctoral level. It is the leading agency for teaching, research, and extension work in the profitability and competitiveness of agriculture in the state of New York, nationally and internationally. According to the departmental Web page, the department is involved in several programs, emphasizing the application of the tools of economics and management to decisions, policies and issues relative to the food system, natural resources, rural communities and small businesses. These programs include: Agribusiness management and agricultural marketing, agricultural policy and trade, applied economics and quantitative analysis, community and rural development, environmental and resource economics, farm management and finance, food industry management and economics, international development and trade, and management and marketing.

1.2 Faculty research

There are 46 faculty in the department and 65 professional and support staff. Research and extension activity is divided into four broad categories:

1. Agricultural policy and international development
2. Farm management/production economics/finance
3. Marketing/food distribution/management
4. Resource economics and public policy, including land and water use policy, marine resources, energy economics, and environmental quality.

1.3 Graduate program

The graduate program has approximately 65 students with about one half in PhD programs and the others in Masters’ degree programs. Students come from many backgrounds and countries. International economic development, environmental and resource economics represent the main interest of almost half of the students.

The field of agricultural economics has two major subjects: agricultural economics and resource economics. The agricultural economics major is divided into six areas of concentration: agricultural finance, applied econometrics and quantitative analysis, economics of development, farm management and production economics, marketing and food distribution, and public policy analysis. The resource economics major included two areas of concentration: resource economics and environmental economics.

1.4 Undergraduate program

The undergraduate program in applied economics and business management is based in the department. This undergraduate major offers the following areas of specialization: agribusiness management, agricultural and applied economics, business management and marketing, environmental and resource economics, farm business management and finance, and food industry management. Applied economics and management is the largest undergraduate major in CALS, with over 700 students, and the accredited business major at Cornell.

1.5 Extension activity

Extension activities include work with local, state, and federal government officials to help appraise, develop and implement public policies. Other programs have been created to help farmers and others to improve management skills. Support is also provided by the department to Cooperative Extension agents and specialists.
1.6 Noteworthy facilities (e.g. unique classrooms, laboratories, farms, etc.)

2.0 SUBJECT DESCRIPTION AND GUIDELINES

2.1 Subject definition

Studies within the department of Applied Economics and Management have historically spanned a broad range of both business and economics with a strong focus on agricultural economics and agribusiness. Areas of research explore a variety of issues surrounding the production and distribution of agricultural products, the management of natural resources, the economics of environmental quality and the role of agriculture in economic development.

2.2 Subject scope

Applied economics at Cornell encompasses 11 program areas:

- African food security and natural resource management
- Agriculture and small business finance
- Agricultural finance review
- Commodity promotion research
- Cooperative enterprise
- Dairy markets and policy emerging markets
- Entrepreneurship and personal enterprise
- Food industry management
- Horticulture business and management and marketing
- Local government

15 subject areas, listed below. See the Detailed Listing of Topics comprising each of these subject areas and for some caveats on collection policy.

The following 9 subject areas are collected at a Level 4 at Mann Library:

2.2.1 Farm management and production economics,
2.2.2 Agricultural finance,
2.2.3 Land economics and land use,
2.2.4 Natural resource and environmental economics,
2.2.5 Agricultural and food policy,
2.2.6 International trade in agricultural products,
2.2.7 Agricultural marketing and food distribution,
2.2.8 Agricultural prices and futures markets,
2.2.9 Economics of international agricultural development.

Aspects of the following 2 subject areas are collected at a Level 4 at Mann Library, but involve considerable overlap and coordination with other Cornell libraries, which also collect at a Level 4 in topics subsumed in these areas (see Priorities Table):

2.2.10 Econometrics and quantitative analysis,
2.2.11 Rural economic development (domestic). Excludes industrial development.

In addition to these 11 core subject areas, the following related areas are collected more narrowly and/or less intensively (see Detailed Listing of Topics):

2.2.12 Accounting and business management: Level 3
2.2.13 Agricultural and business law: Level 2
2.2.14 Taxation and public finance: Level 2

Also classed with agricultural economics for collection development purposes are works on miscellaneous topics such as agricultural institutions and their management; agricultural research; major international trade agreements, such as NAFTA, GATT and CAP; the economics of fishing, and general agriculture.

2.3 Emerging trends in the subject area

3.0 SPECIAL INFORMATION NEEDS AND RESOURCES

3.1 Special information needs of those working in this subject area.

Working papers, data files.

The Giannini Foundation Library checklist of new publications is perused regularly for new serial titles.

3.2 Special collections or noteworthy resources in the field

The USDA data files available via the Mann Gateway.

3.3 Endowment funds or special funding arrangements

The library has three book endowment funds supporting agricultural economics; they are named in honor of Michael Nolan, Charles R. White, and Frank Pearson.

4.0 TYPES OF MATERIALS

4.1 Priorities for types of materials

See Priorities Table.

Materials selected for the collection include serials (journals, experiment station bulletins, working papers, statistical series); conference and symposia proceedings; monographs; important bibliographies; and state, federal and international government documents.

Scholarly journals and substantial agricultural experiment station bulletins reporting research results are collected comprehensively.

A representative selection of trade journals is maintained reflecting major sectors of the agricultural industry, (e.g., major commodities, agricultural equipment, food processing, the horticultural industry). The important but ephemeral and unrefereed genre of working/staff/discussion papers in agricultural economics is collected selectively. Currently about 60 such series are included in the collection. Working papers are selected from the most significant agricultural economics research institutions in the U.S. (e.g. leading land grant university departments, the International Food Policy Research Institute, the Giannini Foundation, and the USDA), foreign countries (e.g. Agriculture Canada, Australian Bureau of Agricultural Economics, University of Reading, U.K.), and international organizations (e.g. World Bank, IMF, FAO, and EEC).

Statistical series documenting agricultural production, trade, finance, and prices, and related economic and demographic statistics, are collected extensively. At one time the library collected national level agricultural statistics from the ministries of agriculture of nearly all nations. Now large compilations produced by international organizations such as the EEC, UN/FAO fill the need for agricultural statistics in some nations and regions, while national and even state level statistical series are still collected from others.
A detailed analysis of collection policy for agricultural statistical series is available.

Monographs contributing to the economic analysis of agriculture and describing farming systems world-wide are collected extensively. Applied literature for the farmer, such as manuals, how-to and instructional workbooks in farm management, are collected very selectively to provide a representation of the genre.

### 4.2 Format

Print, microform and electronic formats are collected. Print copies of governmental statistical series are generally preferred over microform counterparts, but increasingly many standard USDA series are available only in microform.

Major statistical series which are frequently subjected to analysis and manipulation for research purposes are purchased in appropriate electronic form when available and practicable. For example, magnetic tapes containing commodity futures trading data are mounted locally for online use and manipulation. Until preservation concerns with electronic media can be resolved, print or microform counterparts are normally maintained for archival purposes.

Undergraduate instruction in business management makes use of U.S. corporate financial data and business and trade publications which are extensively collected by the JGSM library. Rather than duplicate a large number of print subscriptions, this information need is best met with electronic publications which, ideally, can be shared among a number of interested library constituencies. The library subscribes to a variety of electronic business resources including Business Source Primier, ABI/Inform, and Factiva.

### 4.3 Geographical guidelines

The collection is world-wide in scope; coverage varies by region and nation.

Publications on the economics of agriculture in NYS are collected as aggressively as possible. Adjacent states and provinces, and the New England States are also given very high priority, along with materials on U.S. agriculture treating national-level trends and topics. Specific states, such as California and Wisconsin, are deemed 'indicator' states and are given high priority.

The publications of pertinent international organizations are identified and reviewed exhaustively, and are collected extensively. Conscious duplication with Olin and other libraries of publications of international organizations is frequent and essential when necessary to maintain a full and current view of the state of world agriculture and related subjects.

### 4.4 Language guidelines

Primarily English, with basic materials in German, French, and Spanish.

### 4.5 Chronological guidelines

Emphasis is decidedly on current publications. However, retrospective materials on the history and economics of agriculture in the Americas from 1820 on are of particular interest, and other significant retrospective publications may be selected.

### 4.6 Other

A 1983 RLG verification study showed Mann ranking third overall in the nation, behind the Library of Congress and Stanford, in agricultural economics holdings (first in serial holdings with 91%, and third in monographs, with 81%). An extensive internal evaluation of the collection was conducted in 1987/88, for which a report of results is on file. A second, more detailed, RLG verification study was devised at Mann in 1991 and is being completed by a number of libraries. Testing of the instrument by four libraries (NAL, UC Davis, U Minnesota, and Cornell) found Cornell to rank second overall, with 63% of the materials, behind NAL, which held 66% of the titles. Details of these studies are on file.
5.0 OTHER RELATED LIBRARY COLLECTIONS

The literature of general economics, applied and theoretical, provides an essential basis for agricultural economics. General economics is collected at a research level at Olin Library and duplicated in Mann Library only very selectively. Econometrics is collected in both libraries, but Olin is the library of record in this area. Business and marketing literature are collected at a research level in the JGSM library but only at an instructional level at Mann. (See "Format notes" above). The Law Library is the primary collection in agricultural law at Cornell. Mann Library collects only treatises and major scholarly monographs on American agricultural law. Mann does, however, collect N.Y.S. laws (McKinney's Consolidated). Mann collects on agricultural labor in the U.S.; ILR library collects collective bargaining and agricultural labor outside the US. The Fine Arts Library collects in City and Regional Planning.

6.0 POLICY QUESTIONS, COLLECTION NEEDS, FUNDING PROBLEMS OR OPPORTUNITIES

Close review of holdings of agricultural statistics from individual nations is needed. Review for potential weeding of retrospective statistical series, particularly ceased general statistical series held in Olin. Clarification of policy on extent and type of state level documents collected for each U.S. state.

Clarification with Olin is also needed in the areas of history and geography of agriculture. Mann needs to define closely coordination with Olin and FAL in the area of rural economic development (see section 2.2.11 in Detailed Listing of Topics.) Clarification with Olin is also needed in the area of taxation and public finance (see section 2.2.14 in Detailed Listing of Topics.)

7.0 PRINCIPAL LC CLASSES

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8.0 RELATED COLLECTION POLICIES

- Development Sociology
- Biometrics
- History
- Natural Resources
- Policy Analysis & Management
- International Agricultural Development

Priorities Table for Agricultural Economics

<table>
<thead>
<tr>
<th>Code</th>
<th>IMPORTANCE/INTENSITY CODES DEFINITIONS</th>
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<tr>
<td>NA</td>
<td>Not applicable to the discipline.</td>
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<tr>
<td>0</td>
<td>Ephemeral; of insufficient value to be provided by library.</td>
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</table>
1. Of short term interest, but with little or no enduring value; very selectively acquired; retained, uncataloged, for limited duration only, e.g. newsletters in newly emerging, poorly documented areas, and manuals or pamphlets for reserve reading.

2. Limited scholarly interest or utility; collected very selectively, but not of high priority.

3. Important for research and/or instruction; should be well represented, but collected selectively rather than intensively.

4. Very important for faculty and/or students; intensively collected, i.e. every effort is made to provide as deep coverage of this literature as possible.

5. Essential to work in the discipline; the most important type of material for research or instruction purposes. Ensuring the highest possible coverage should be the library's top priority in this discipline.

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<td>- Journals, technical</td>
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<td>- Journals, other (describe)</td>
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<td>- Annual reviews, advances in...</td>
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<td>- Scientific and technical reports and research bulletins of major academies, learned societies, professional research and educational organizations and government agencies</td>
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<td>- Proceedings, of international congresses and symposia</td>
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<td>Other (describe, taking as much space a necessary)</td>
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### Detailed Listing of Topics in Agricultural Economics

The following is meant as a fairly comprehensive overview of the interests of agricultural economists at Cornell. The 14 subject areas detailed here are those listed in section 2.2 of the Narrative Collection Policy Statement. Most, but not all of the literature of interest to agricultural economists is collected at Mann Library. It is important to keep this in mind when using this listing. For example, many of the topics are described in general economics terms. Olin Library collects in general economic theory and methods, while Mann collects applications of economic theory and practice to agriculture and rural development. Special note is made of topics which are not collected at Mann, or where Mann collects very selectively and in coordination with other campus libraries.

Mann Library has primary collecting responsibility on campus for the first 9 topical areas (2.2.1 - 2.2.9); these are collected at a Level 4 at Mann Library.

#### 2.2.1 Farm Management

Decision-making in allocating and using farm resources; e.g. farm size, farm finance, purchase of farm inputs, enterprise combinations, risk management strategies, soil and water management; decision analysis. Public policy consequences of on farm resource use. Farms as business enterprises, economics of the firm; farm household economics; multi-owned farm firms; small business enterprise in agriculture; business arrangements; partnerships and corporations; transfer of farms to next generation. Economic effects of technology and institutional changes on agricultural production and resource use; technology transfer; technical change in agriculture. Adjustments in resource use - at level of individual farm, area, region; (e.g. energy, labor capital, scale of off farm income); optimum use and combination of resources; inter-farm and inter-industry problems and relations. Farm labor: supply, safety, productivity, training, wages [unionization and collective bargaining is collected at ILR Library]. Tradeoffs of resource efficiency vs. social/cultural norms and conservation of natural resources. Scale and economics of size; size distributions; vertical and horizontal integration of farm businesses. Financial management systems: farm budgeting and accounting, computerized information systems, cost and production data systems; microcomputer models for financial planning. Comparative studies of product costs and methodologies of U.S. and other countries. Production costs and profitability studies: cropping systems, timing of operations, equipment combinations, enterprise combinations, value added measures.

#### 2.2.2 Agricultural Finance
Capital formation and accumulation in agricultural enterprises; capital formation and land prices; life cycle of the firm; management of financial resources; assets and debts in the farm sector; estate transfers; retiring from farming; getting started in farming. Agricultural credit institutions and policies; Farmers Home Administration; rural bank failures; farm foreclosures; farm mortgage debt; farm appraisals; evaluating farm loan requests; production credit associations; farm rental/leasing; farm income taxes; federal land bank associations; federal intermediate credit banks; farm credit administration; life insurance company loans for agricultural purposes. Capital and credit flows; cash flows; cash flow analysis; farm income; accrual accounting. Capital markets and financial intermediaries; rural credit markets; rural financial intermediation; effects of national monetary policies on agricultural capital; farm credit policy; farm loan interest rates. Agricultural insurance.

2.2.3 Land Economics and Land Use

Land resources: classification and utilization; zoning; agricultural and conservation districts. Land values and valuation; farm real estate values and appraisal; taxation of agricultural land; agricultural assessments; use value assessments. Land tenure: land reform; consolidation of land holdings; agricultural uses of public land; land use policies; community land trusts; development rights; eminent domain; foreign acquisition of U.S. agricultural land. Soil conservation; minimum tillage, cost-benefit analysis of conservation measures; conservation reserve; economics of drainage and reclamation. Land ownership issues, rental arrangements; tenancy; farm operator and non-farm ownership; size of holdings; recreational uses of private lands.

2.3.4 Natural Resource and Environmental Economics

Theory: valuation of non market goods; common property resources; rate of discount on investments to protect or develop natural resources; property rights and resource tenure. Agricultural uses of water: economic aspects; water rights; irrigation analyses; water management; watershed economics and policy; water resource economics; groundwater. Environmental economics: economics of outdoor recreation; forest economics (but not detailed analyses of the wood/timber industries); economics of soil conservation; economics of pollution policy. Integrated resource management; resource development; non-farm uses of agricultural land; dynamic optimization techniques. Agricultural energy use; biomass for energy production - economic aspects. Marine industries; fisheries economics; aquaculture economics. Global pollution; acid rain and ozone policy. Raw materials and minerals policy.

2.2.5 Agricultural and Food Policy

Economic implications of agricultural policies (specific commodities); farm price and income policy; price supports and supply control; direct payments; market instability and policy. Social costs of agricultural policies and programs. Structural attributes of the farm sector; industrialization of farming; farm adjustment problems; vertical integration; family farms; farm population; rural-urban migration. Evaluation and diffusion of new technology; technological transfer processes. Farm organizations; specialized commodity groups and lobbies; farm bargaining power; political economy of agriculture. Federal farm programs: crop insurance; storage and market stabilization; marketing orders. Migrant farm labor; farm wages; [unionization of farm labor and collective bargaining collected at the ILR Library.]. Food supply: food shortages/surpluses/reserves; international and national aspects; surplus commodity distribution programs/food stamps. Evaluation and economics of agricultural research policy; returns to agricultural research. Economic aspects of human nutrition; food safety.

2.2.6 International Trade in Agricultural Products

International trade policy and the protection of domestic agriculture; tariffs and other trade barriers on agricultural products; export subsidies and the disposal of surpluses; price supports in relation to prevailing prices on world markets and to expected supply and demand; import quotas; international trade agreements on specific commodities; production and consumption subsidy equivalents. Measurement of trade policy effects; estimates of trade restriction effects; trade interference and price instability; relationship of domestic farm policy to international trade and foreign policy; impact of trade policies on production; use of credit and fiscal policies to stimulate agricultural industries; food aid programs - impact on trade. Multi-national Trade Agreements; state trading; international commodity agreements; north-south trade arrangements; GATT; EEC/Common Agricultural Policy; PL-480; Commodity Credit Corporation. Supply and demand studies (historical and projections) in relation to agricultural trade policy. Role of exchange rates; value of farm exports; self-sufficiency ratios; agricultural trade policies in centrally planned economies; studies on the world economy of (specific commodities); political economy of agricultural trade; competitive position of U.S. goods.
2.2.7 Agricultural Marketing and Food Distribution

[Mann library collects general marketing literature at a Level 3 (agricultural marketing at a Level 4); JGSM Library collects marketing literature at a Level 4.] Productive efficiency in agricultural marketing; market structure conduct and performance; vertical markets; multiple product output; market costs; economies of scale; economic engineering technique; economies of scale; efficient organization within market areas; marketing and distribution systems; operations research; competition in agricultural markets; inter-regional competition. State and regional marketing services; marketing boards; electronic marketing; marketing strategies; analysis of marketing of individual commodities; auction markets; agricultural cooperatives; identification of market opportunities; farmers markets/direct marketing; institutional markets; promotion of commodities. Food processing economics; structure of food manufacturing; food industry management. Storage and handling costs; equipment utilization. Market information; consumer trends/preferences/demands; demographic trends affecting agricultural markets. Transportation economics and distribution problems. Quality grading and marketing; costs of grading and packaging. Farm supply operations. Marketing and economics of specialty crops. Wholesale and retail food store operations; grocery distribution centers.

2.2.8 Agricultural Prices and Futures Markets

[JGSM collects general futures markets theory and practice; Mann collects in agricultural futures only.] Supply and demand for agricultural products; price determination; price discrimination and monopoly pricing. Marketing margins and farm - non farm price transmission; spatial, quality and temporal (esp. seasonal and cyclical price behavior) relationships. Macroeconomic effects on commodity prices; the general price level; index numbers; sticky vs. flux prices and "overshooting". Pricing institutions (alternative price discovery methods; government marketing orders) and their influence on price behavior; pricing efficiency. Commodity futures markets (as a pricing institution and hedging vehicle); options in futures contracts; price relations among cash, futures, and options; characteristics of markets (margins, marking to market); theory and practice of speculation; effect of introducing a futures or options market. Empirical price analysis; modeling; alternative techniques; applications such as simulation, forecasting, estimates of elasticity.

2.2.9 Economics of International Agricultural Development

Theories of agricultural development and innovation; the green revolution and its impacts (technical change, mechanization, modern varieties, risk, supply response); marketing and market infrastructure in developing economies; research priorities; project analysis and evaluation; farming systems research; income distribution and poverty; rural credit and farm finance; national agricultural credit systems; land tenure; indigenous farming systems; land settlement schemes; migration and rural/urban bias; women in development; nutrition and food consumption studies; nutrition intervention programs; food security; agricultural policy.

Aspects of the following two subject areas are collected at a Level 4 at Mann Library, but are closely coordinated with the Fine Arts Library (rural economic development) and Olin Library (both), which also collect in these areas.

2.2.10 Econometrics and Quantitative Analysis

Econometric models in agricultural and resource economics; optimization models. Agricultural production function systems. Systems analysis and simulation in agricultural and resource economics. Technical developments in agricultural estimates methodology. Quantitative methods of public analysis. Demand and supply analysis. Linear and mathematical programming; agricultural growth models. [Mann collects econometric works concerned with agricultural, natural resources, and consumer applications at a Level 4. Works on general econometric theory and methods are purchased on faculty recommendation; otherwise, we do not duplicate materials purchased by Olin or JGSM in general econometrics.]

2.2.11 Rural Economic Development (domestic).

[Need to define closely coordination with Olin and FAL]

Economics of agricultural development; technical change and equity. Rural industrial development (including work on how development affects jobs, income levels, local government revenues and expenditures, and the demand for public services.) Linkages between agriculture and the non-farm sectors (manufacturing, service, extractive and recreation) of the rural economy (including input-output analysis of rural economies; farm and non-farm labor supply issue). Industrial location (public and private
factors affecting industrial location in rural areas, including quantity and quality of labor supply; wage levels; business and personal tax rates; social and environmental amenities; quality of public services; tax and other financial initiatives to attract industry). Location theory; regional economics and regional trade and comparative advantage in agricultural and non-agricultural sectors. Rural and regional income distribution (distribution between farm and non-farm families; rural poverty and public and private factors and policies that affect income distribution and rural poverty). Socio-economic and demographic characteristics of the rural population and labor force.

The following three subject areas are collected more narrowly and/or less intensively than those detailed above; either at a Level 2 or 3.

2.2.12 Accounting and Business Management (Level 2)

Business management: management functions, the business environment, business ethics, business ownership, human resource management, financial management, marketing, quality control, competition, corporate governance. Financial statements, business analysis, budgeting; acquisition, organization and management of capital, labor, land, buildings and machinery.

Financial accounting: the accounting cycle, financial statements, inventory, depreciation, internal control of assets, time value of money, cash flow.

Managerial accounting: product costing, standard costing, cost behavior, cost allocation budgeting, inventory control, measuring performance, accounting systems.

2.2.13 Agricultural and Business Law (Level 2)

Mann collects at an informational level only, to support the following courses: Agricultural Economics 320 (Business Law), 420-21 (Advanced Business Law); 422 (Estate Planning); 455 (Agricultural Law); 321 (Law of Business Associations]. Textbooks and course-related materials are only are collected in these areas. Major monographs of a general nature on agricultural law are collected. N.Y.S. agricultural statutes are collected. The Law Library collects at a research Level in all these areas.

2.2.14 Taxation and Public Finance (Level 3)

[ Coordination with Olin must be defined more closely]

Impact of federal, state, and local taxes on rural households; economics of providing public services to rural areas (including welfare and other public assistance programs; education fire; water; health; waste disposal; law enforcement; transportation, etc.). Local government finance; state and federal aid to local governments.

Revised by Lee LaFleur, Linda Stewart and Harry Kaiser, March 2003

Revised by: Linda Stewart and Sam Demas, November 1996

Completed by Sam Demas, Ed. by Henry Murphy, March 18, 1993: