



Canadian Agricultural Economics Society  
Société canadienne d'agroéconomie

## 2010 CAES Workshop on Risk Management

April 12, 2010, Robson Square, Vancouver

### *Program*

#### ***Sponsors***

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Canadian Agricultural Innovation and Regulation Network (CAIRN)  
Knowledge Impact in Society (KIS) Research Group  
Structure and Performance of Agriculture and Agri-Products Industry Network (SPAA)  
UBC Masters of Food and Resource Economics (MFRE) Program

#### ***Schedule***

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8:15 - 8:30	Introductions
8:30 - 10:10	Session 1
10:10 - 10:30	Coffee Break
10:30 - 12:10	Session 2
12:10 - 1:20	Break
1:20 - 3:00	Session 3
3:00 - 3:20	Coffee Break
3:20 - 5:00	Session 4

Informal Arrangements TBA for dinner and evening socializing.

#### ***Session 1: Time Series Methods for Price and Yield Analysis***

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**Moderator:** Julieta Frank (University of Manitoba)

**Thorsten Egelkraut** (Oregon State University)

*The Term Structure of Implied Forward Volatility: Recovery and Informational Content in Selected Agricultural Futures Options*

**Alan Ker** (University of Guelph)

*Modeling Yields with Mixture Distributions and GARCH Processes*

**Joseph Janzen** (University of California-Davis)

*Examining the Link between Futures Market Liquidity and Funding Liquidity: The Case of Cotton Merchants in March 2008*

**Ali Doroudian** (UBC-Land and Food Systems)

*Speculation in the Futures Market and Spot Price Volatility: The Case for Rice*

## ***Session 2: Mixed***

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**Moderator:** Fabio Mattos (University of Manitoba)

**Karina Gallardo** (Washington State University)  
*Experience Attributes and Willingness-to-Pay: The Case of Anjou Pears*

**Nick Paulson** (University of Illinois)  
*A Real Option Approach to RINs Pricing*

**Richard Carew** (Agriculture and Agri-Food Canada-Summerland)  
*Effects of Fertilizer, Technology, Weather, and Biodiversity on Canola Productivity*

**Peter Bell and Hugh Scolah** (UBC and University of Victoria)  
*Are the European Carbon Markets Efficient – Replication Project*

## ***Session 3: Commodity Marketing***

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**Moderator:** Karina Gallardo (Washington State University)

**Richard Vyn** (University of Guelph-Ridgetown Campus)  
*Comparing Returns for Grain Corn Production under Various Marketing Strategies*

**Julieta Frank** (University of Manitoba)  
*Investigation of the Linkages among Agricultural, Oil, and Exchange Rate Markets*

**Derek Brewin** (University of Manitoba)  
*Spatial Elements of the Procurement Strategies for Canola Crushers in Western Canada*

**Kara Gray** (Canadian Canola Growers Association)  
*"I Think That's a Good Price"*

## ***Session 4: Risk Management***

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**Moderator:** Nick Paulson (University of Illinois)

**Shannon Neibergs** (Washington State University)  
*Cross Hedging Alfalfa Using Corn Futures Contracts*

**Fabio Mattos** (University of Manitoba)  
*Behavioral Dimensions of Decision Making in Grain Marketing*

**Alfons Weersink** (University of Guelph)  
*Price Volatility, Margin Calls and Hedging Decisions*

**Ken McEwan** (University of Guelph-Ridgetown Campus)  
*Canadian Pork Industry - What Lies Ahead?*