

Peer Review Plan

Preliminary Title: Farm Household Income Volatility

Type of Report
(ERR, EIB, EB,
TB, SOR,) ERR

Agency: Economic Research Service [X] Influential Scientific Information
USDA [] Highly Influential Scientific Assessment

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Subject of Review: Farm income is highly variable, and this variability can affect household welfare, agricultural production, and environmental quality. Federal agricultural policies have long sought to shelter farmers from income fluctuations. The 2014 Farm Act focused attention on risk reduction by creating new programs tied to fluctuations in prices, yields, and revenues. This research uses a large panel data created from seventeen years of the USDA's Agricultural Resource Management Survey (ARMS) to provide new information about the extent of farm household income variability – including total income volatility for farm and nonfarm households and, for farm households, the volatility of farm and off-farm income. The research uses statistical methods to explore the determinants of household income volatility and identify trends in volatility over time. It also examines the effects of U.S. government programs on farm household income variability and estimates the risk-reducing benefits of these programs.

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 [X] Individual Reviewers

[] Alternative Process (Briefly Explain):

Timing of Review (Est.): Start: 03/2/16 End: 07/14/16 Withdrawn: XX/XX/16

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

Primary Disciplines/Types of Expertise Needed for Review: Economists

Reviewers selected by: [X] Agency [] Designated Outside Organization
Organization's Name:

Opportunities for Public Comment? [] Yes [X] No

If yes, briefly state how and when these opportunities will be provided:

How:

When:

Peer Reviewers Provided with Public Comments? [] Yes [X] No

Public Nominations Requested for Review Panel? [] Yes [X] No

