

Section I – Ten Questions

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Question 1

1. The sizes of the components of the 2018 USDA Budget are:
 - a. Commodity Outlays \$ 60 billion, Nutritional Outlays \$ 60 billion
 - b. Commodity Outlays \$ 104 billion, Nutritional Outlays \$ 7 billion
 - c. Commodity outlays \$ 7 billion, Nutritional Outlays \$ 104 billion
 - d. None of the above

Tables for Question 2, 3 and 4

	Farms	Value of Production	Farm Assets
Small Family Farms:			
Limited-Resource	9.4	1.0	5.5
Retirement	16.1	2.0	11.3
Residential/Lifestyle	Q2	?	Q4
Farming-Occupation			
Low Sales	?	5.5	16.9
Medium Sales	6.3	10.8	10.3
Large Scale Family Farms			
Large Family Farms	3.4	14.8	9.1
Very Large Family Farms	3.4	Q3	?
Nonfamily Farms	2.2	15.2	7.1

Questions 2, 3, and 4

2. The percentage of farms that are Residential/Lifestyle farms is (Q2 in Table)
 - a. 18.8 percent
 - b. 39.7 percent
 - c. 20.3 percent
 - d. None of the above
3. The percentage of output from very large family farms is (Q3 in Table)
 - a. 25.3 percent
 - b. 5.3 percent
 - c. 45.4 percent
 - d. None of the above
4. The percentage of farm assets held by Residential/Lifestyle farms is (Q4 in Table)
 - a. 23.7 percent
 - b. 16.1 percent
 - c. 19.0 percent
 - d. None of the above

Question 5

5. Farmer wealth is important because
- a. Farm wealth affect the farmer's access to credit – increased wealth typically reduces the interest rate paid by farmers.
 - b. There is a tendency of farmers to “monetize equity” so negative shocks to equity may have adverse consequences because of additional debt.
 - c. Both of the above.
 - d. Neither of the above.

Question 6, 7 and 8

6. What are the two types of contracts we discussed in class that effect the farm sector. Which may have greater implications for agricultural policy?
7. What are the two focuses of lobbying efforts in agricultural policy? One of these is typically productive while the other is not productive – discuss the difference.
8. In our discussions of the distribution of farm types we have been interested in the ? and ? dimensions of agricultural policy. These dimensions may be especially important when considering the **targeting of benefits from Ag Policy**.
 - a. Scope and Dimension
 - b. Efficiency and Equity
 - c. Both a and b
 - d. Neither a or b

Question 9 and 10

9. Agricultural policy affects environmental policy through
- a. Water use/allocation
 - b. Climate change/carbon sequestration
 - c. Urban sprawl/land use
 - d. All of the above
10. Match spending (in millions of dollars) with each department

Department	Spending
Department of Health and Human Services	a. 70,008
Department of Labor	b. 656,945
Department of Agriculture	c. 1,209,620
Department of Defence	d. 120,901

Question 11

11. The table below gives the NIFA funding for each state – how are these funds allocated?

State	Formula Funding	Multi-State Research	Smith-Lever Funds	Total
Alabama	2,790,824	768,592	6,516,377	10,075,793
Arkansas	2,407,608	673,596	5,604,239	8,685,443
California	3,174,687	1,438,230	6,765,414	11,378,331
Florida	2,011,508	610,987	4,419,428	7,041,923
Georgia	3,138,892	1,097,220	7,680,562	11,916,674
Illinois	4,000,969	921,449	8,895,023	13,817,441
Indiana	3,664,064	776,599	8,018,332	12,458,995
Iowa	3,839,624	1,606,964	8,835,182	14,281,770
South Carolina	2,425,094	634,735	5,453,077	8,512,906

IFAS Budget

