



Agricultural household models : extensions, applications, and policy

Singh, Inderjit

Squire, Lyn

Strauss, John [editors]

Development Economics and Chief Economist [Corporate Author]

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Abstract

This book presents the basic model of an agricultural household that underlies most of the case studies undertaken so far. The model assumes that households are price-takers and is therefore recursive. The decisions modeled include those affecting production and the demand for inputs and those affecting consumption and the supply of labor. Comparative results on selected elasticities are presented for a number of economies. The empirical significance of the approach is demonstrated in a comparison of models that treat production and consumption decisions separately and those in which the decisionmaking process is recursive. The book summarizes the implications of agricultural pricing policy for the welfare of farm households, marketed surplus, the demand for nonagricultural goods and services, the rural labor market, budget revenues, and foreign exchange earnings. In addition, it is shown that the basic model can be extended in order to explore the effects of government policy on crop composition, nutritional status, health, saving, and investment and to provide a more comprehensive analysis of the effects on budget revenues and foreign exchange earnings. Methodological topics, primarily the data requirements of the basic model and its extensions, along with aggregation, market interaction, uncertainty, and market imperfections are discussed. The most important methodological issues - the question of the re



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