

Illinois Farm Economics Summit Set

URBANA, ILL.

The “incredible roller coaster ride” of Illinois agriculture in the past year and future twists and turns will be addressed in a series of meetings throughout Illinois in December, sponsored by University of Illinois Extension.

“The Profitability of Illinois Agriculture: Looking Ahead in Extraordinary Times” is the theme of the 2008 Illinois Farm Economics Summit to be held in Mount Vernon, Bloomington, Galesburg, and Sycamore.

“Crop prices zoomed to unheard of heights and then dropped with stunning quickness,” explained Scott Irwin, U of I professor of agricultural marketing, in reviewing the roller coaster ride. “The recent turmoil in financial markets is very large by any reasonable standard of comparison. It is already clear that this is having a large impact on the profitability outlook for Illinois producers.

“Yet there is real uncertainty about the severity and length of that impact. It is hard to imagine a time when uncertainty has ever been higher and the need for sound analysis greater.”

That is what Good and his colleagues on Extension’s farmdoc team will address in the meetings as they explore the farm profitability outlook from several perspectives, including the direction of prices, long-term fundamental value of commodities, credit availability, production costs, new farm program provisions, crop insurance alternatives, and farm lease trends.

Each program begins at 8 a.m. and concludes by 3 p.m. The registration fee is \$50 per person and includes lunch, refreshments, and all meeting materials. At-door registration, space permitting, will be \$65 per person.

Registration may be completed online (<http://www.farmdoc.uiuc.edu>). Registration brochures are also available at local U of I Extension offices.

Dates and locations are:

- Dec. 16 – Mount Vernon, Holiday Inn
 - Dec. 17 – Bloomington, Interstate Center
 - Dec. 18 – Galesburg, Best Western Prairie Inn
 - Dec. 19 – Sycamore, Center for Agriculture
- Additional information can be obtained by contacting Sue Esposito at (217) 333-5506. Δ