

CURRICULUM VITAE

TIMOTHY G. BAKER

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A. Professional Employment

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| 7/91 to Present: | Professor, Department of Agricultural Economics, Purdue University. |
| 8/77 to 7/91: | Assistant and Associate Professor, Department of Agricultural Economics, Purdue University. |
| 1/90-12/90: | Visiting Professor, Food and Resource Economics Department, University of Gainesville, FL. |
| 4/83-5/83: | Visiting Professor, Institute of Agribusiness, Santa Clara University, Santa Clara, CA. |
| 1976-1977: | Agricultural Economist, Economic Research Service, U.S. Department of Agriculture, National Economic Analysis Division. |
| 1973-1976: | Research Assistant, Department of Agricultural Economics, Michigan State University. |

B. Education

- B.Sc. 1973 University of Illinois, Agricultural Sciences
M.S. 1975 Michigan State University, Agricultural Economics
Ph.D. 1978 Michigan State University, Agricultural Economics

C. Research Areas

Professor Baker's research is in the areas of agricultural finance, risk management, and production economics.

D. Courses Taught last 10 years

1. Undergraduate Agricultural Finance

AGEC 424 Financial Management of Agricultural Businesses
(4 credits) 1994 to present

AGEC 434 Agricultural Finance (3 credits)
Taught in various forms from 1977 to 1993

AEB 4141 (3 credits, University of Florida) 1990

2. Graduate Introductory Agricultural Finance

AGEC 596 (3 credits) 1982 to 1993

3. Graduate Agricultural Finance

AGEC 600 (3 credits) 1978 to present

4. Graduate Production Economics

AGEC 612 (3 credits) 1991-1993

5. Graduate course: An Introduction to the Economics of Risk

AGEC 613 (3 credits) 1991 to present

E. Research Grants Received

Demonstration of the Potential for Energy Conservation in Several Food Processing Plants
(M. Okos, PI), U.S. Department of Energy, 9/77-6/78, \$15,878 to Ag. Econ.

Process Models For The Food, Aluminum, Glass, Iron, and Steel Industries, (T. Sparrow, PI),
Brookhaven National Labs, 4/78-10/79, \$10,000 (Ag Econ), \$5,000 (Baker).

Investment in Productive Durable Assets Under Conditions of Inflation, Purdue University,
Agricultural Experiment Station, 1/79-12/80, \$12,000.

Impact of Federal Income Tax Policies on The Structure of Agriculture. USDA-ERS Cooperative Agreement, 10/80-9/81 \$30,000.

Development of Farm Firm Level Basis for Analyzing and Estimating Changes in Farm Balance Sheets by Type and Size of Farm, USDA-ERS Cooperative Agreement, 10/83-9/88, \$101,670.

Optimization of Swine Production Systems for Animals With Different Genetic Potential, Purdue University, Agricultural Experiment Station, Family Farm Grants, Collaborators: Paul Preckel and Wade Brorsen 7/88-6/90, \$35,000.

Information For Risk Management by Mid-Sized Family Farmers When Selecting Enterprises, Purdue University, Agricultural Experiment Station, Family Farm Grants, 7/88-6/90, \$25,600.

Evaluation of New Technology Introduction on Small Farms in Southern Honduras, (John Sanders, PI), USAID Honduras, 5/88-3/89. \$13,500 (Baker).

Evaluation of New Technology Introduction on Small Farms in Southern Honduras, (John Sanders, PI), USAID Honduras, 1/88-5/88-5/88, 4/89-5/90, \$20,000 (Baker).

Optimal Length For Farmland Leases, (with J. Lowenberg-DeBoer) Purdue University, David Ross Fellowship, 7/88-6/90, \$15,960.

Optimization of Swine Production, (with Paul Preckel), Purdue University, David Ross Fellowship, 7/89-6/91, \$16,980.

Farmer Mac Risk and Pricing (with Mike Boehlje) cooperative agreement with USDA-ERS, \$15,000, 1994-95

The Impact of Declining Farm Payments and Rising Interest Rates on Debt Service Problems of Farmers (with Mike Boehlje) Cooperative agreement from ERS-USDA, \$15,000, 1995-96

Valuing Financial Derivatives: Key to the Future of World Financial Institutions. (with Paul Preckel) \$20,000 Purdue Research Foundation 1996-1997

Vertical Coordination in Hog Production: Risk and Financing Implications. (with Mike Boehlje). USDA CSREES National Research Initiative, \$30,000 (sub-contract with University of Illinois) 1997-1998

A Comprehensive Risk Management Education Program For Corn Belt Agriculture (with 5 coPI's) USDA CSREES Fund For Rural America, \$300,000. 1998-2001.

Future Gross Return, Cash Rent, and Land Price Probability Distributions for Selected AgriBank Benchmark Farms (with Mike Boehlje), AgriBank, \$22,479, 1998-99

Industrialization of Agriculture: Economic Implications for Producer Investments in the Value-Added Business (with Joan Fulton and Mike Boehlje) \$50,000 1998-99

Modeling Farm Service Agency Guaranteed Loan Loss Claims And Chapter 12 Farmer Bankruptcy Filings Using State Level Data, (with Bruce Dixon) U.S. Department Of Agriculture by way of University of Arkansas, \$9,818.00, 03/07/2000

Modeling Farm Service Agency Guaranteed Loan Loss Claims and Chapter 12 Farmer Bankruptcy Filings Using State Level Data (with Bruce Dixon), U.S. Department of Agriculture by way of University of Arkansas, \$5,424.00, 08/30/2000

Modeling Farm Service Agency Guaranteed Loan Loss Claims and Chapter We Farmer Bankruptcy Filings Using State Level Data (with Bruce Dixon), U.S. Department of Agriculture by way of University Of Arkansas, \$10,979.00, 12/27/2000

Modeling U.S. Bank FSA Guaranteed Lending to Family (with Bruce Dixon), Beginning and SDA Farmers U.S. Department of Agriculture by way of University Of Arkansas, \$59,048.00, 02/20/2001

Center for Farm and Rural Business Finance (with Bruce Dixon), U.S. Department of Agriculture by way of University Of Arkansas \$16,325.00, 07/17/2002

Modeling U.S. Bank FSA Guaranteed Lending to Family, Beginning and SDA Farmers (with Bruce Dixon), U.S. Department of Agriculture by way of University Of Arkansas, offset of previous over funding \$-18,114.00, 07/09/2003

Understanding Farm Household Decision-Making Behavior (with Allan Gray and others) Economic Research Service U.S. Department of Agriculture \$125,000.00, 10/04/2004

LIST OF PUBLICATIONS

1) Refereed Journal Articles

Baker, Timothy G., 1979. Projections of Financial Performance Variables Under Alternative Levels of Crop Production and Inflation, Agricultural Finance Review, November, 39:35-60.

Baker, Timothy G. and Jerry L. Moss, 1981. An Application of Repayment Capacity to the Forward Pricing Decision, Journal of the American Society of Farm Managers and Rural Appraisers, 45(1):37-42.

Judge, M.D., M.R. Okos, T.G. Baker, K. Potthast, and R. Hamm, 1981. Energy Requirements and Processing Costs for Freezer-Dehydration of Prerigor Meat, Food Technology, April, 35:61-67.

Leatham, David J. and Timothy G. Baker, 1981. Empirical Estimates of the Effects of Inflation on Salvage Values, Costs, and Optimal Replacement of Tractors and Combines, North Central Journal of Agricultural Economics, 3(2):109-117.

Apland, Jeffrey D., Bruce A. McCarl, and Timothy G. Baker, 1981/1982. Crop Residue Supply For Energy Generation: A Prototype Application to Midwestern U.S.A. Grain Farms, Energy in Agriculture, 1:55-70.

Baker, Timothy G. and Bruce A. McCarl, 1982. Representing Farm Resource Availability Over Time in Linear Programs: A Case Study, North Central Journal of Agricultural Economics, 4(1):59-68.

Dobbins, Craig L. and Timothy G. Baker, 1982. Farmland Values and Returns in an Inflationary Economy, Journal of the American Society of Farm Managers and Rural Appraisers, 46(2):27-32.

Baker, Timothy G., David J. Leatham, and Lee F. Schrader, 1982. Inflation Considerations in the Evaluation of a Confinement Swine Operation, Journal of the American Society of Farm Managers and Rural Appraisers, 46(2):42-53.

Featherstone, Allen M. and Timothy G. Baker, 1987. An Examination of Farm Sector Real Asset Dynamics: 1910-1985, American Journal of Agricultural Economics, 69(3):532-546.

Moss, Charles B., Allen M. Featherstone, and Timothy G. Baker, 1987. Agricultural Assets in an Efficient Multiperiod Investment Portfolio, Agricultural Finance Review, 47:82-94.

Baker, Timothy G. and Allen M. Featherstone, 1987. Evidence of U.S. Farm Asset Market Overreaction. Journal of the American Society of Farm Managers and Rural Appraisers, 1(1):23-29.

Preckel, Paul V., Allen M. Featherstone, and Timothy G. Baker, 1987. Interpreting Dual Variables for Optimization With Nonmonetary Objectives, American Journal of Agricultural Economics, 69(4):849-51.

Featherstone, Allen M. and Timothy G. Baker, 1988. The Effects of Reduced Price and Income Supports on Farmland Rent and Value, North Central Journal of Agricultural Economics, 10(2):177-89.

Featherstone, Allen M., Charles B. Moss, Timothy G. Baker and Paul V. Preckel, 1988. The Theoretical Effects of Farm Policies on Optimal Leverage and the Probability of Equity Losses, American Journal of Agricultural Economics, 70(3):372-79.

Leatham, David L. and Timothy G. Baker, 1988. Farmers' Choice of Fixed and Adjustable Rate Loans, American Journal of Agricultural Economics, 70(4):803-12.

Turvey, Calum G., H.C. Driver, and Timothy G. Baker, 1988. Systematic and Nonsystematic Risk in Farm Portfolio Selection, American Journal of Agricultural Economics, 70(4):831-36.

Turvey, Calum G. and Timothy G. Baker, 1989. Optimal Hedging Under Alternative Capital Structures and Risk Aversion, Canadian Journal of Agricultural Economics, 37(1):135-143.

Featherstone, Allen M., Paul V. Preckel, and Timothy G. Baker, 1990. Modeling Farm Financial Decisions in a Dynamic and Stochastic Environment, Agricultural Finance Review. 50:80-99.

Lopez-Pereira, Miguel A., Timothy G. Baker, John H. Sanders, and Dan H. Meckenstock, 1990. Farming Systems and Adoption of New Technologies: An Economic Evaluation of New Sorghum Cultivars in Southern Honduras, Journal for Farming Systems Research-Extension, 1(2):81-103.

Krause, M.A., R.R. Deuson, T.G. Baker, P.V. Preckel, J. Lowenberg-DeBoer, C. Reddy and K. Maliki, 1990. Risk Sharing Versus Low Cost Credit Systems for International Development, American Journal of Agricultural Economics, 72(4):911-922.

Turvey, Calum G. and Timothy G. Baker, 1990. A Farm Level Financial Analysis of Farmers' Use of Futures and Options Under Alternative Farm Programs, American Journal of Agricultural Economics, 72(4):946-957.

Baker, Timothy G., Edward H. Ketchabaw, and Calum Greg Turvey, 1991. An Income Capitalization Model For Land Value With Provisions For Ordinary Income And Long-Term Capital Gains Taxation, Canadian Journal of Agricultural Economics, 39(1):69-82.

Turvey, Calum, G., Timothy G. Baker and Alfons Weersink, 1992. Farm Operating Risk and Cash Rent Determination. Journal of Agricultural and Resource Economics, 17(1):186-194.

Shapiro, B.I., J.H. Sanders, K.C. Reddy and T.G. Baker, 1993. "Evaluating and Adapting New Technologies in a High Risk Agricultural System--Niger" Agricultural Systems, 42(1993):153-171.

DeVuyst, Cheryl S., Eric A. DeVuyst, and Timothy G. Baker, 1995. 'Expected Farm

Mortgage Default Cost', Agricultural Finance Review, 55:10-22.

Paul V. Preckel, Gerald E. Shively, Timothy G. Baker, Mei-Chin Chu, and Jessica Eide Burrell. "Contract Incentives and Excessive Nitrogen Use in Agriculture." Journal of Agricultural and Resource Economics, Vol. 25, no. 2 (December 2000): 468-484.

Mohamed M. Ahmed, Paul V. Preckel, Timothy G. Baker, Miguel Lopez-Pereira "Modeling the Impact of Technological Change on Nutrition and Marketed Surplus" Agricultural Economics: The Journal of the International Association of Agricultural Economics 1456 (2000) 1-16

Gloy, Brent A. and Timothy G. Baker. "A Comparison of Criteria for Evaluation of Risk Management Strategies." Agricultural Finance Review, 61(Spring 2001): 37-56.

Gloy, B.A. and T.G. Baker. "The Importance of Financial Leverage and Risk Aversion in Risk Management Strategy Selection." American Journal of Agricultural Economics, 84:4(2002):1130-1143.

Briggeman, B. C., A. W. Gray, M. J. Morehart, T. G. Baker, and C. W. Wilson, 2007. "A New U.S. Farm Household Typology: Implications for Agricultural Policy" forthcoming in Review of Agricultural Economics 29:(4)765-782

2) Research Abstracts

Edelman, Mark A., Marshall A. Martin, and Timothy G. Baker, 1981. An Economic Analysis of the Effects of Commodity Program Options on the Financial Position of Representative Indiana Crop Farms, American Journal of Agricultural Economics, 63(5):1040.

Featherstone, Allen M. and Timothy G. Baker, 1985. Farm Sector Real Asset Dynamics, American Journal of Agricultural Economics, 67(5):1271.

Moss, Charles B., Allen M. Featherstone, and Timothy G. Baker, 1986. Stocks, Bonds, Bills, and Farm Assets: A Portfolio Analysis, American Journal of Agricultural Economics, 68(5):1379.

Featherstone, Allen M., Charles B. Moss, and Timothy G. Baker, 1986. The Effect of Farm Policies on the Riskiness of Farming Accounting for the Induced Leverage Effect, American Journal of Agricultural Economics, 68(5):1379.

Moss, Charles B., Timothy G. Baker, and B. Wade Brorsen, 1987. Effects of Structural Changes in Macroeconomic Policy on Agricultural Prices, American Journal of Agricultural Economics, 69(5):1087.

Lopez-Pereira, Miquel A., J. Lowenberg-DeBoer, and Timothy G. Baker, 1987. Diversification Opportunities for Hog Producers: A Single Index Model Application, American Journal of Agricultural Economics, 69(5):1091.

Turvey, Calum G., John W. Kimble, and Timothy G. Baker, 1987. Efficient Set Mathematics, The Separation Theorem, and Farm Operating Decisions, American Journal of Agricultural Economics, 69(5):1091.

Leatham, David J. and Timothy G. Baker, 1987. Farmers' Optimal Mix of Fixed and Adjustable Rate Loans With Implications for Lenders, Western Journal of Agricultural Economics, 12(2):237.

Turvey, Calum G., B. Wade Brorsen and Timothy G. Baker, 1988. A Contingent Claim Pricing Model for Valuing Non-Recourse Loan Programs and Target Prices, American Journal of Agricultural Economics, 71(4):1197.

Kimble, John W., Calum G. Turvey, and Timothy G. Baker, 1988. Estimating the Demand Relationships Between Agricultural Input Use and Farm Credit, American Journal of Agricultural Economics, 71(4):1192.

Sharpe, Stephen and Timothy G. Baker, 1989. Systematic and Diversifiable Risk Costs for Typical Indiana Farm Enterprises, American Journal of Agricultural Economics, 72(4):1355

DeVuyst, Sinn Cheryl, Eric DeVuyst, and Timothy G. Baker, 1993. Compensating For Collateral Risk on Farm Mortgage Loans, American Journal of Agricultural Economics, 75(4):1311.

Chien, L.H., M.A. Boland, P.V. Preckel and T.G. Baker, 1996. Analysis of Investments in Segregated Early Weaning in Hog Production: A Fuzzy Approach, American Journal of Agricultural Economics, 78(5):1400.

Preckel, P.V., T.G. Baker, and J. Eide, 1997. Seed Corn Tournament Contracts and Excess Nitrogen Application, Journal of Agricultural and Resource Economics, (In Press).

3) Research Bulletin

Baker, Timothy G. and John R. Brake, 1976. Financing Pollution Abatement Investments on Michigan Dairy Farms, Agri-Business Research Report 300, Agricultural Experiment Station, Michigan State University, 20 pages.

4) Agricultural Experiment Station Bulletins

Baker, Timothy G. and George F. Patrick, 1978. Outlook for Input Supplies and Prices, in Factors Affecting the Outlook for Food and Agriculture in 1985, Purdue University Agricultural Experiment Station Bulletin No. 203, pp. 4-8.

Dobbins, Craig L., Timothy G. Baker, Larry Dunlap, Jim W. Pheasant, and Bruce McCarl, 1981. The Return to Land Ownership and Land Values: Is There an Economic Relationship?, Purdue University Agricultural Experiment Station Bulletin No. 311, 31 pages.

Baker, Timothy G. and David Snyder, 1981. A Computerized Investment Model: Concepts and Use, Purdue University Agricultural Experiment Station Bulletin No. 316, 52 pages.

Chenoweth, Mark, Bartolome Cruz-Galindo, Timothy G. Baker, and David H. Bache, 1981. Factors Affecting the Profitability of Low-Investment Farrow-to-Finish Confinement Swine Operations, Purdue University Agricultural Experiment Station Bulletin No. 327, 30 pages.

Dobbins, Craig L., Timothy G. Baker, and A. Gene Nelson, 1981. A 1979 Farm Survey of Five Indiana Counties: Summary Statistics, Purdue University Agricultural Experiment Station Bulletin No. 335, 43 pages.

Edelman, Mark A., Lance McKinzie, and Timothy G. Baker, 1981. Analysis of Labor Availability in 1979 on Indiana Farms of Differing Size and Type, Purdue University Agricultural Experiment Station Bulletin No. 338, 16 pages.

Baker, Timothy G. and William G. Lapp, 1981. The Relative Incidence of Federal Income Taxes on Indiana Farms of Differing Size and Type, Purdue University Agricultural Experiment Station Bulletin No. 343, 27 pages.

Baker, Timothy G., Praveen M. Dixit, and Bruce A. McCarl, 1981. A Computer Software Package for Simulation of Optimal Investment in Dairy Processing: Documentation and Use, Purdue University Agricultural Experiment Station Bulletin No. 345, 191 pages.

Baker, Timothy G. and Mark A. Edelman, 1982. Economic Effects of Selected Federal Income Tax Provisions on Optimal Machinery Selection For Indiana Crop Farms, Purdue University Agricultural Experiment Station Bulletin No. 372, 41 pages.

Tyner, Wallace E., Robert J. Kalter, Timothy G. Baker, and John W. Broderick, 1983. Gen3--A Simulation Model For Resource Policy Evaluation, Purdue University Agricultural Experiment Station Bulletin No. 410, 77 pages.

Baker, Timothy G., Emerson M. Babb, and Lee F. Schrader, 1984. Midwestern Farmer Uses of and Attitudes Toward Sources of Agricultural Credit, Purdue University Agricultural Experiment Station Bulletin No. 453, 62 pages.

Gardiner, J. Corby, John H. Sanders, and Timothy G. Baker, 1986. An Economic Evaluation of the Purdue Soft Red Winter Wheat Program, Purdue University Agricultural Experiment Station Bulletin No. 506, 77 pages.

Doster, D. Howard and Timothy G. Baker, 1993. Purdue Machinery Cost Calculator Program Documentation. Purdue University, Agricultural Experiment Station Bulletin No. 650, 37 pages.

5) Other Publications

a. Book and Chapters

Baker, Timothy G., Praveen M. Dixit, and Bruce A. McCarl, 1983. Investment Choice in a Dairy Plant with Emphasis on Energy Efficiency, in Planning and Decision in Agribusiness: Principles and Experiences, edited by C.H. Hanf and G. Schiefer, Elsevier Publishing Co. Amsterdam, The Netherlands.

McKinzie, Lance D., Timothy G. Baker, and Wallace E. Tyner, 1987. A Perspective On U.S. Farm Problems and Agricultural Policy, Westview Press, Boulder, Colorado.

Featherstone, Allen M., Timothy G. Baker, and Paul V. Preckel, 1993. Modeling Dynamics and Risk Using Discrete Stochastic Programming: A Farm Capital Structure Application, in Applications of Dynamic Programming to Agricultural Decision Problems, edited by C. Robert Taylor, Westview Press.

b. Reply to Comment on Journal Article

Baker, Timothy G. and David J. Leatham, 1983. "Empirical Estimates of the Effects of Inflation on Salvage Values, Cost, and Optimal Replacement of Tractors and Combines: Reply," North Central Journal of Agricultural Economics, 5(2):165-66.

c. Technical, and Staff Papers

Baker, Timothy G., 1978. An Economic and Financial Projections Model of the U.S. Farming Sector: Supporting Data and Tables, Staff Paper 78-33, Department of Agricultural Economics, Michigan State University, 189 pages.

Leatham, David J. and Timothy G. Baker, 1984. Financial Futures Options, in Financial Futures and Options Their Potential Use in Agriculture, AE-4581, Department of Agricultural Economics, University of Illinois, Urbana-Champaign, September, pp. 90-99.

Bender, D.A., R.M. Peart, J.R. Barrett, H.D. Doster, and T.G. Baker, 1984. Optimizing Cropping Systems Using Simulation and Linear Programming, American Society of Agricultural Engineers Technical Paper No. 84-5017, 29 pages.

Doster, D. Howard, Timothy G. Baker and Craig L. Dobbins, 1986. Farm Family Financial Accounting: An Introduction to Accounting Terms, Department of Agr. Economics, Staff Paper No. 86-10, Purdue University, W. Lafayette, IN, 38 pages.

Turvey, Calum G. and Timothy G. Baker, 1990. A Review of The Efficient Set Mathematics Applied to Farm Operating Risk, WP40/15, Department of Agricultural Economics and Business, University of Guelph, Guelph, Ontario, July, 24 pages.

Turvey, Calum G., Timothy G. Baker and Edward H. Ketchabaw, 1991. A Maximum Bid Pricing Model For Land With Ordinary Income and Long-Term Capital Gains Taxation, WP91/06, Department of Agricultural Economics and Business, University of Guelph, Guelph, Ontario, March, 26 pages.

Freshwater, David, Timothy G. Baker, and Michael Boehlje, 1995. 'Farmer Mac: Making Public Policy for Private Benefit?' Staff Paper No. 95-12, Department of Agricultural Economics, Purdue University, W. Lafayette, IN.

d. Proceedings Articles

Eddy, Bertin and Timothy G. Baker, 1980. Income, Consumption and Credit Repayment in the Matourkou Project, in Proceedings, Second Workshop on Sahelian Agriculture, Department of Agricultural Economics, Purdue University, 18 pages.

Lowenberg-DeBoer, J. and Tim Baker, 1986. Issues in Optimal Debt Finance, in Proceedings of Financing Agriculture in the Mid-1980's: A Survivor's Workshop, Purdue University, West Lafayette, Indiana, Jan. 15, 1986, pp. 41-53.

Featherstone, Allen M. and Timothy G. Baker, 1987. Farm Portfolio Adjustments to the Elimination of U.S. Target and Support Price Provisions, in Proceedings of Regional Research Committee NC-161, Department of Agribusiness Economics, Southern Illinois University at Carbondale, January, pp. 23-53.

Moss, Charles B., Timothy G. Baker and B. Wade Brorsen, 1988. Effects of the Macroeconomic Environment on Agricultural Prices in the Early 1980s, in Proceedings of Regional Research Committee NC-161, Dept. of Agr. and Applied Econ., University of Minnesota, St. Paul, March, pp. 133-65.

Turvey, Calum G. and Timothy G. Baker, 1989. Farmer's Use of Futures and Options Under Alternative Farm Programs: A Farm Level Financial Analysis. In Proceedings of

Regional Research Committee NC-161, Ag. Econ. Report No. 243, Dept. of Ag. Econ., N. Dakota State U., January, pp. 51-73.

Moss, Charles B., and Timothy G. Baker, 1993. Risk and Efficiency of Financial Intermediaries. In Proceedings Regional Research Committee NC-207, SP93-22, Food and Resource Economics Department, University of Florida, September, pp. 126-140.

Moss, Charles B., and Timothy G. Baker, 1993. Risk and Efficiency of Financial Intermediaries. In Proceedings Regional Research Committee NC-207, SP93-22, Food and Resource Economics Department, University of Florida, September, pp. 126-140.

Luo, Xiaolong, Timothy G. Baker, Kenneth A. Foster and Paul V. Preckel, 1997. A Yield Curve Based Rule for Choosing Among Farm Mortgages. In Proceedings Regional Research Committee NC-207.

Gloy, B.A. and T.G. Baker. "The Importance of Financial Management and Risk Aversion in Risk Management Strategy Selection." In *Financing Agriculture and Rural America: Issues of Policy, Structure, and Technical Change, Proceedings of the NC-221 Committee Annual Meeting*. Editor J.T. Ryan. Center for Farm and Rural Business Finance Report 02-F-221(2002):126-150, University of Illinois, Urbana, IL.

Ashok Mishra, ERS-USDA, Charles Moss, University of Florida, and Timothy Baker, Purdue University, Debt-Equity Structure and Risk Balancing by Farm Businesses pp 187-195 in **Agricultural and Rural Finance Markets in Transition** Proceedings of Regional Research Committee NC-1014 Minneapolis, Minnesota October 3-4, 2005 *Dr. Christine Wilson, Editor*

e. Grant Report and USAID Trip Report

Okos, Martin R., Jay S. Marks, and Timothy G. Baker, 1981. Demonstration of the Potential for Energy Conservation in a Midwestern Dairy Plant, Final report to the U.S. Department of Energy for the period December 15, 1977 to December 31, 1980, Purdue University, 477 pages.

Baker, Timothy G., 1985. Portugal University Institutes Development Project: Report on Short-Term Staff Assignment, Purdue University, International Programs in Agriculture, 39 pages.

6) Invited Papers (includes only invited papers not published as abstracts or proceedings)

Baker, Timothy G., 1978. "An Economic and Financial Projections Model of the U.S. Farming Sector" presented to personnel from USDA, the Federal Reserve Board, and the Farm Credit Administration; Washington, D.C., June 23, 1978.

Baker, Timothy G., 1980. "The Effects of Income-Taxes on Midwest Grain and Livestock Farms" presented to USDA personnel and researchers from other universities; Washington, D.C., July 8, 1980.

Baker, Timothy G., 1980. "Results From Income Tax Research" presented to NCR-113, St. Louis, MO., October 15, 1980.

Baker, Timothy G., 1981. "An Income Capitalization Model of Land Value with Income Tax Considerations" presented to NCR-123, St. Paul, Minnesota., October 15, 1981.

Baker, Timothy G., 1984. "Optimizing Methodology for Financing and Investment" presented at the conference "Federal Credit Policies: Research Issues" in Washington, D.C., July 31, 1984.

Baker, Timothy G., 1984. "Research Methodology and Emerging Issues in Optimal Financing and Investment" presented to the Department of Agricultural Economics, University of Manitoba, Winnipeg, Manitoba, August 23, 1984.

Baker, Timothy G., 1985. "Financing and Managing the Farm Firm Under Inflationary Conditions" presented to the Management and Economics faculty and students, and University of Evora, Evora, Portugal, June 26, 1985.

Baker, Timothy G., 1985. "Farm Management" presented to those attending a conference titled "First Management Meetings" at the University of Evora, Portugal, July 10, 1985.

Baker, Timothy G., 1985. "Developing New Accounting Concepts For Farm and Agribusiness Firms" presented to the Management faculty, University of Evora, Evora, Portugal, July 17, 1985.

Featherstone, A., Timothy G. Baker, and P. Preckel, 1988. "Incorporating Liquidity into the Financial Modeling of the Farm Firm", 1988 annual meetings of the Society for Economic Dynamics and Optimal Control, March 9-11, 1988, Tempe, Arizona.

Baker, Timothy G. and Calum G. Turvey, 1988. "Systematic and Nonsystematic Risk in Farm Portfolio Selection," presented to the Department of Agricultural Economics, Kansas State University, Manhattan, Kansas, May 19, 1988.

Featherstone, Allen M. and Timothy G. Baker, 1989. "Modeling Dynamics and Risk Using Discrete Stochastic Programming: A Farm Capital Structure Application" presented to a conference on Applications of Dynamic Programming to Agricultural Decision Problems, Auburn University, Auburn, Alabama May 10, 1989.

Baker, Timothy G. and Calum G. Turvey, 1989. "A Financial Analysis of Farmers' Use of Futures and Options Under Alternative Farm Programs" seminar presented for the

Department of Agricultural Economics, Michigan State University, E. Lansing, MI., June 1.

Lopez-Pereira, Miguel A, Timothy G. Baker, John H. Sanders, and Dan H. Meckenstock, 1989. "Farming Systems and Adoption of New Agricultural Technologies: An Economic Evaluation of New Sorghum Cultivars in Southern Honduras" paper presented at the IX Annual Farming Systems Research/Extension Symposium, University of Arkansas, Fayetteville, Arkansas, Oct. 8-11.

Baker, Timothy G., 1989. "The Single Index Model and Risk Management Information For Farmers" presented to the Department of Agricultural Economics, Purdue University December 19.

Baker, Timothy G., 1990. "Risk Sharing Versus Low Cost Credit Systems for International Development", seminar presented to the Food and Resource Economics Department, University of Florida, Gainesville, April 5.

Baker, Timothy G. and Calum G. Turvey, 1990. "A Financial Analysis of Farmers Use of Futures and Options Under Alternative Farm Programs, seminar presented to the Food and Resource Economics Department, University of Florida, Gainesville, November 29.

Baker, Timothy G., and George F. Patrick. "Risk Management Education for Producers." Paper presented at the AAEE pre-conference: "The New Risk Environment in Agriculture." July 26, 1997. Toronto, Canada.

7) Extension Publications

Baker, Timothy G. and John R. Brake, 1975. Cash Flow Analysis of the Farm Business, Cooperative Extension Service, Michigan State University, Extension Bulletin E-911, 18 pages. (Reprinted January 1977).

Baker, Timothy G. and John R. Brake, 1975. Cash Flow Analysis Worksheet Supplement, Cooperative Extension Service, Michigan State University, Extension Bulletin E-911S, 8 pages.

Lang, M.G., T.G. Baker, J.C. Bottum, J.A. Brandt, N.S. Hadley, B.F. Jones, M.A. Martin, G.F. Patrick, P.R. Robbins, J.A. Sharples, J.N. Uhl, and J.W. Uhrig, 1978. Food and Agricultural Outlook to 1985: The U.S. and Indiana, Purdue University Extension Circular 235, July, 6 pages.

Leatham, David J. and Timothy G. Baker, 1980. The Effects of Inflation on New and Used Tractor and Combine Prices and Ownership Costs, Purdue Farm Management Report, Agricultural Economics Department, Purdue University, October, pp. 3-5.

Schrader, Lee F., Timothy G. Baker, and Robert K. Johnson, 1981. Consider Inflation in Your Investments, Poultry Tribune, March, pp. 24-26.

Baker, Timothy G., 1981. Inflation and Capital Recovery Charges for Durable Assets, Purdue Farm Management Report, Agricultural Economics Department, Purdue University, October, pp. 8-9.

Baker, Timothy G., 1983. Selecting a Farm Accounting System--Cash Versus Accrual Accounting, On-Farm Computing, Volume 1, Issue 1, Fall, pp. 6-7.

Baker, Timothy G., 1984. Retained Earnings: An Important Part of Net Worth, On-Farm Computing, Volume 1, Issue 2, Winter 1983/84, p. 3.

Mannering, J., J. Yahner, R. Wheaton, E. Monke, H. Doster, P. Robbins, T. Baker, B. Chambers, J. Santini, C. Durkes, N. Barnett, and W. Williams, 1984. Economics of Drainage Model, Facts User Guide FX-65(ID), Cooperative Extension Service, Purdue University, December, 40 pp.

Featherstone, Allen M., Timothy G. Baker, and Otto C. Doering III, 1985. Has the U.S. Farm Asset Market Overreacted?, Purdue University, C.E.S. Paper No. 149, September, 11 pages.

Lowenberg-DeBoer, J. and Tim Baker, 1986. Collateral Risk in Indiana Agriculture, Purdue Agricultural Economics, Agricultural Economics Department, Purdue University, September, pp. 10-12.

Doster, D. Howard and Timothy G. Baker, 1993. Maxi-PMC User Guide: Purdue Machinery Cost Calculator, Purdue University, Cooperative Extension Service, C-EC-10-, June, 20 pages.

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Patrick, George, Metin Cakir, and Tim Baker "Evaluating Livestock Risk Protection for Hogs "**Purdue Agricultural Economics Report**, Feb. 2008
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