Seminario de Microeconomía Aplicada - The Dynamics of Agricultural Production

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Abstract: Agricultural productivity in rural economies is not only low but also highly dispersed across farms. We argue that both patterns partly reflect sluggish production adjustments to increasingly volatile agricultural conditions. To investigate this mechanism, we develop and estimate a dynamic model of agricultural production in which technological constraints (time to grow) and market frictions limit farmers' ability to adapt to changing conditions. We discipline the model using the adjustment of production—factors, inputs, and cropping patterns—to large shocks affecting the returns to different crops across 220 Vietnamese villages. We find that: (i) staggered responses to shocks account for a substantial share of land productivity dispersion across farms, and (ii) both technological and market frictions matter quantitatively, with the latter generating significant misallocation in land use and cropping patterns.

About the exhibitor: Andre Groeger is a Research Program Leader for the LISER Crossing Borders & Migration programme. Is also Senior Researcher at the Barcelona School of Economics (BSE) and Associate Professor at the Department of Economics and Economic History of Universitat Autònoma de Barcelona. His research interests are in Development, Labor and Political Economy.

Exposure timer: 1 hora y 30 minutos.

Fuente: https://www.banrep.gov.co/en/seminario-microeconomia-aplicada-dynamics-agricultural-production