

Seminario 151 Demand For a New Technology: The Adoption of Tractors by American Farmers

Calendario de actividades

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Sus áreas de investigación están relacionadas con Economía Industrial y Microeconomía Aplicada.

Resumen

In this paper is studied the adoption of a new technology (tractors) by U.S. farmers in the early 20th century. First, I present reduced-form evidence that highlights the importance of cross-state differences in wages and farm sizes for tractor adoption. The data suggest that the adoption rates are positively associated with wages and average farm size, but negatively related with the variation of farm size within-state. Next, I present a structural model in which the technology choice depends explicitly on farm wages and farm size. In particular, I assume that a farmer needs labor and land to produce his final good, and that the optimal proportion of inputs depends on the production technology used by the farmer (either horses or tractors). The model is able to accurately predict the observed cross-state adoption rates. Finally, I use the model's estimated parameters to conduct several counterfactual exercises that further explore the role of farm wages and land size on adoption rates. The results reiterate the importance of both variables for the adoption decision. I find that, if regional differences in farm wages and farm size distribution are taken away, one can no longer replicate the observed adoption patterns across states.

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Hora: 12:15 p.m. (refrigerio) y 12:30 p.m. (inicio del seminario)

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