Farmland Prices: Is this the start of a bubble?

Midwestern farmland values are skyrocketing in response to record commodity prices and low interest rates. The situation reminds many of the 1970s when a rapid increase in land prices ended very painfully in the 1980s farm crisis. This year’s Breimyer Ag Policy Seminar focuses on similarities and differences in the current situation and the past for Missouri farmland and asks the question: Is this the start of a land price bubble?

Agenda

**Morning Session**

9:15 Registration

9:45 Welcome - Mike Monson

10:00 Historic Land Values and the 1970’s Land Price Bubble
    Ron Plain

10:25 What’s Happening with Iowa Land Prices
    William Edwards*

10:40 Outlook for Inflation and Interest Rates
    Peter Klein

11:00 How Much Land Debt Can a Farm Support?
    Joe Horner

11:30 Implications of Tax Rates and a New Farm Bill
    Scott Brown

Noon Buffet Lunch

**Afternoon Session**

1:00 10-year Outlook for Commodity Markets and Producer Returns
    Patrick Westhoff

2:00 What Does the Math Tell Us about Land Values?
    Ray Massey

2:30 Break

2:45 Rental Rates and Rental Agreements
    Kevin Dhuyvetter*

3:30 Environmental Consequences of Rising Land Prices
    Laura McCann

3:50 Outside Investors – What Could They Be Thinking?
    Chris Boessen

4:20 Are Lenders Smarter Today?
    Daryl Oldvader

4:50 Wrap-up

5:00 Adjourn

About the Presenters

**Chris Boessen** is Teaching Assistant Professor at MU.

**Scott Brown** is Research Assistant Professor at MU.

**Kevin Dhuyvetter** is Professor at Kansas State University.

**William Edwards** is Professor at Iowa State University.

**Joe Horner** is Extension Associate with the Commercial Agriculture Program at MU.

**Peter Klein** is Associate Professor at MU.

**Ray Massey** is Extension Professor with the Commercial Agriculture Program at MU.

**Laura McCann** is Associate Professor at MU.

**Mike Monson** is Chair of the Department of Agricultural and Applied Economics at MU.

**Daryl Oldvader** is CEO of FCS Financial.

**Ron Plain** is D. Howard Doane Professor of Agricultural Economics at MU.

**Pat Westhoff** is Professor and Director of the Food and Agricultural Policy Research Institute (FAPRI) at MU.

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