

1. Record Nr.	UNINA9910780880703321
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Titolo	Risk, uncertainty and the agricultural firm [[electronic resource] /] / by Charles B. Moss
Pubbl/distr/stampa	Hackensack, NJ, : World Scientific, 2009
ISBN	1-282-76156-0 9786612761560 981-4287-63-6
Edizione	[1st ed.]
Descrizione fisica	1 online resource (308 p.)
Disciplina	630.68/4
Soggetti	Farm management - Decision making - Mathematical models Risk - Mathematical models Uncertainty - Mathematical models
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Dedication; Preface; Contents; 1. Introduction; 2. Probability Theory - A Mathematical Basis for Making Decisions Under Risk and Uncertainty; 3. Expected Utility - The Economic Basis of Decision Making Under Risk; 4. Risk Aversion in the Large and Small; 5. Portfolio Theory and Decision Making Under Risk; 6. Whole Farm-Planning Models; 7. Risk Efficiency Approaches - Stochastic Dominance; 8. Dynamic Decision Rules and the Value of Information; 9. Market Models of Decision Making under Risk; 10. Option Pricing Approaches to Risk 11. State Contingent Production Model: The Stochastic Production Set 12. Risk, Uncertainty, and the Agricultural Firm - A Summary and Outlook; Appendix A. Measure Theory and the Justification of Random Variables; Appendix B. Derivation of the Moments of the Inverse Hyperbolic Sine Distribution; Appendix C. Numerical Techniques for Applied Optimization and Solution of Nonlinear Systems of Equations; Appendix D. An Axiomatic Development of Expected Utility; Appendix E. A GAMS Program to Select Optimal Portfolios Appendix F. R Program to Derive Optimum Portfolio with and without a Risk-Free Asset Appendix G. Program to Compute the Efficient Frontier with and without a Risk-Free Asset; Appendix H. GAMS Program for the

Sommario/riassunto

This text is the first major survey of risk analysis from the perspective of the agricultural firms since "Agricultural Decision Analysis" by Anderson, Dillon, and Hardaker published in 1977. In addition to updating the traditional material from that text, this book includes the statistical foundations of decision making under risk and uncertainty. Adding to the material covered in Anderson, Dillon, and Hardaker, the text includes material on dynamic decision rules, the arbitrage pricing model, real options theory, and state-contingent production relationships. "Risk, Uncertainty, and the A
