

1. Japan lifted it's ban on the importation of US beef nearly 2 years after BSE in the US.
2. December 2005, Japan agreed to remove the restriction on importing US beef. However, in January imports stopped again because inspectors found banned cattle parts in a veal shipment from the U.S.
3. South Korea resumed U.S. beef imports in July 2008.
4. China lifted it's ban in 2016

Optimistic Scenario:

1. 5% Decline in domestic demand for 1 year
2. In year 2 domestic demand goes back up
3. Exports banned for 2 years (I used exports in 2008 as the exports share for the simulation years)
4. In year 3 exports ban is lifted and everything is back to normal

Figure 1: Fed cattle price changes(dollar/Lb)

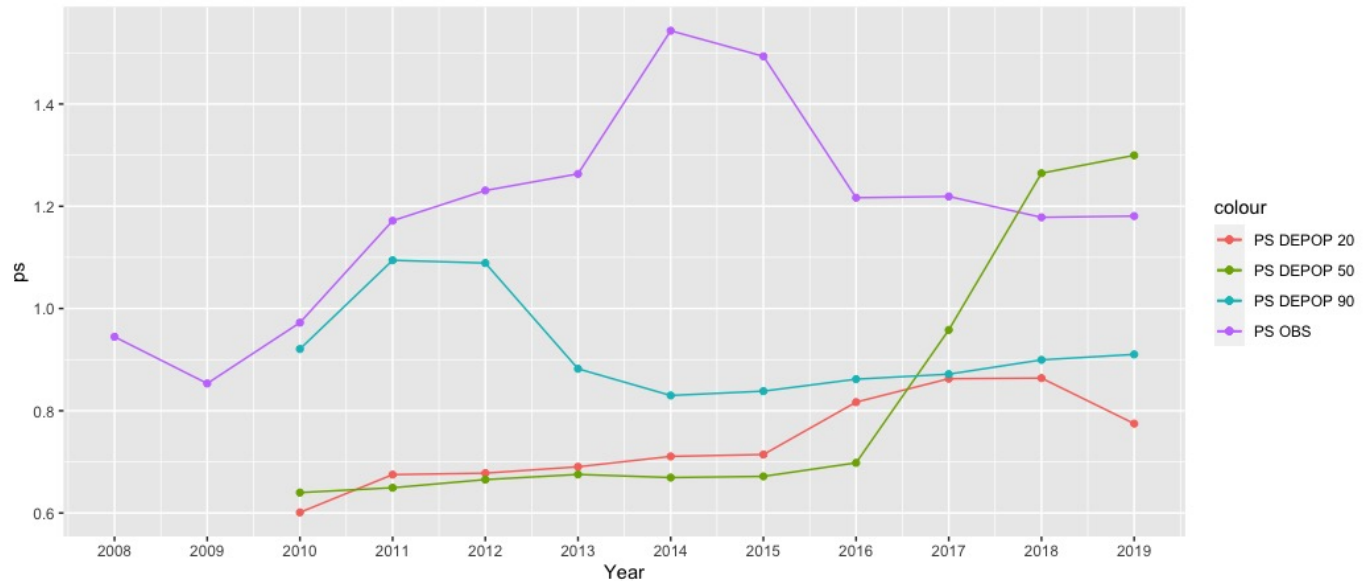


Figure 2: Cull cow price changes(dollar/Lb)

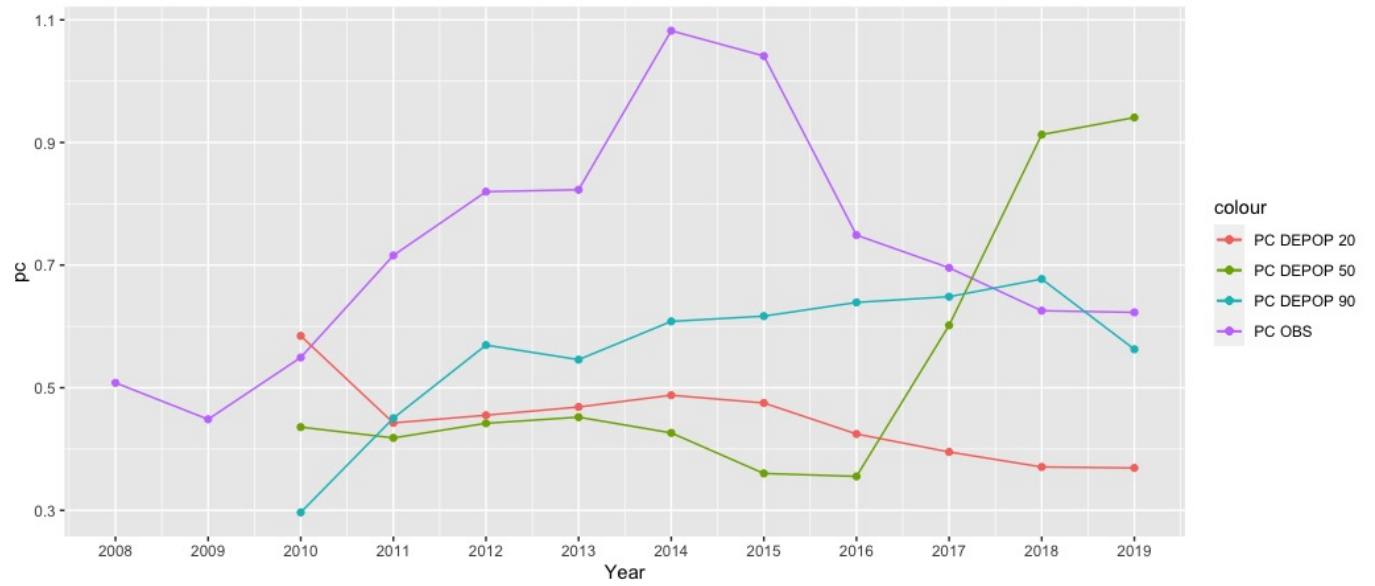
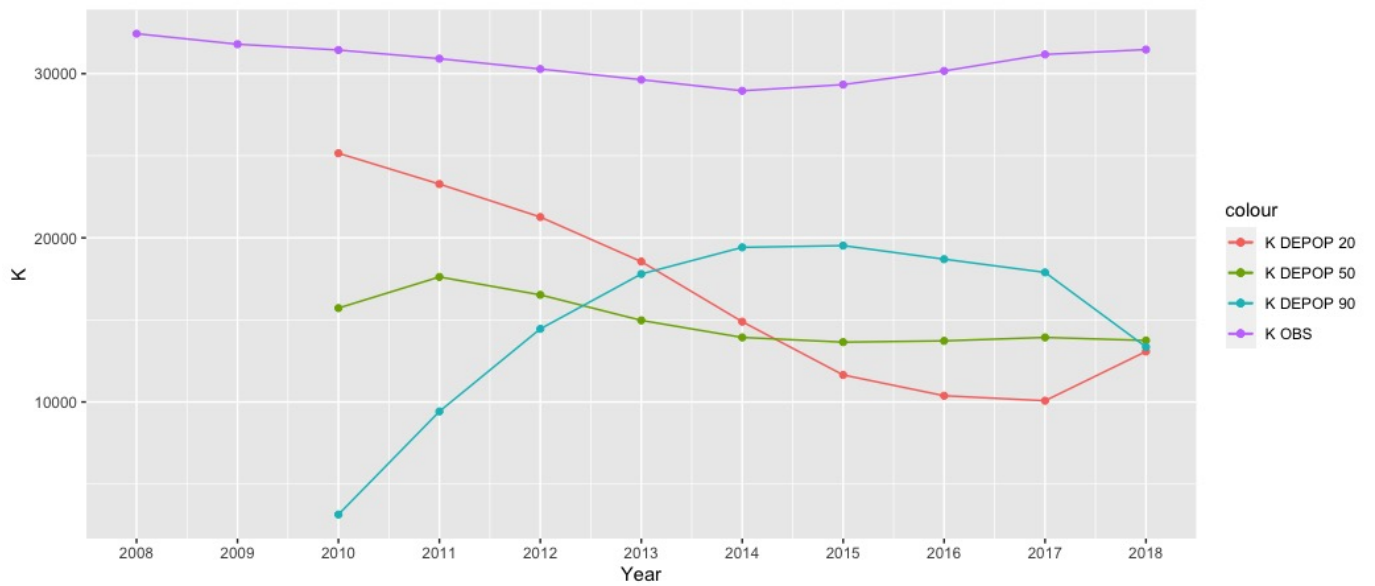


Figure 3: Stock changes (in in 1000 head)



Pessimistic Scenario:

1. 5% Decline in domestic demand for 3 years
2. In year 4 domestic demand goes back up
3. Exports banned for 5 years (I used exports in 2008 as the exports share for the simulation years)
4. In year 6 exports ban is lifted and everything is back to normal

Figure 4: Fed cattle price changes(dollar/Lb)

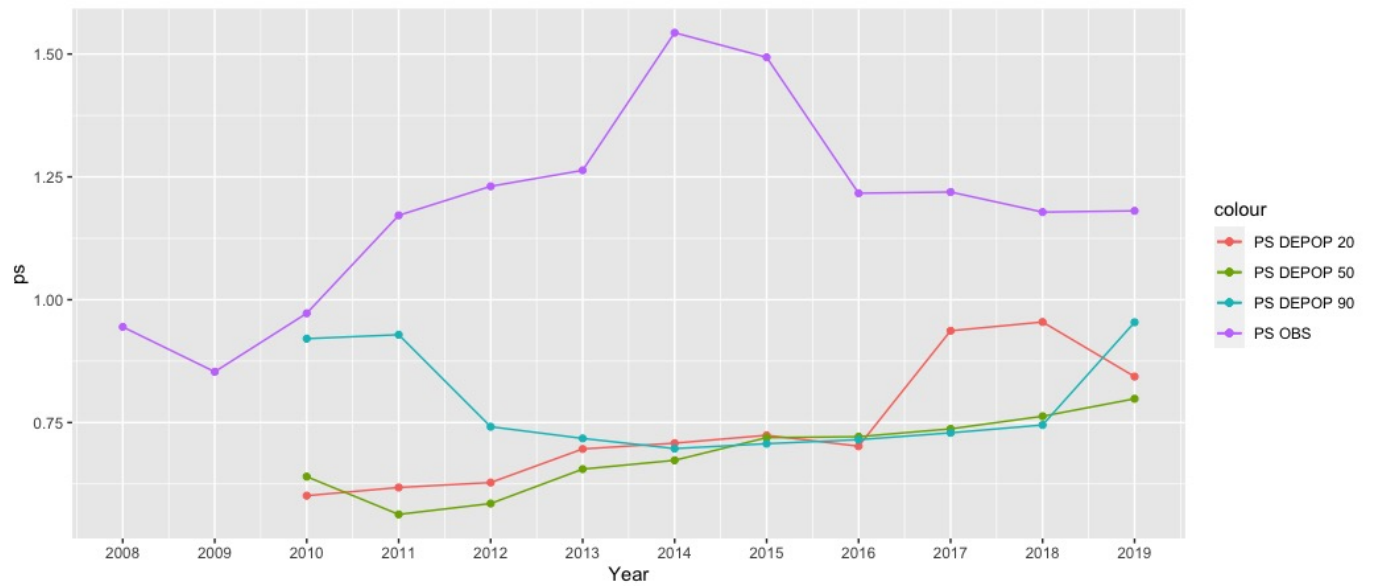


Figure 5: Cull cow price changes(dollar/Lb)

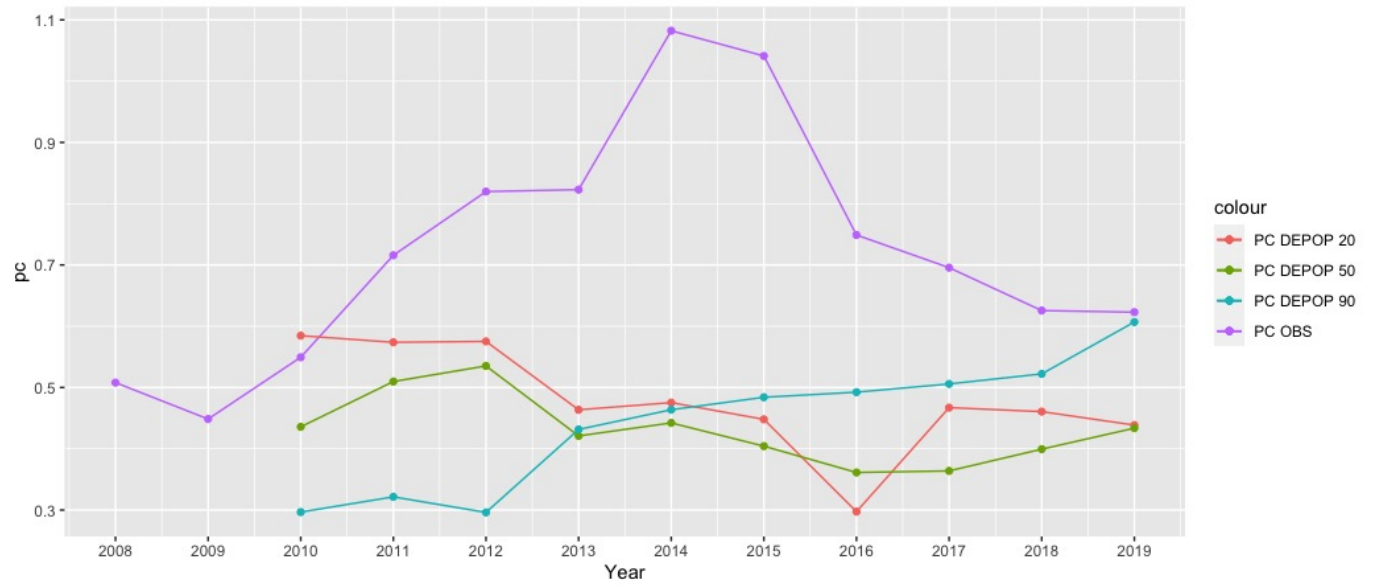


Figure 6: Stock changes (in 1000 head)

