

## **Bruce A. Babcock**

### **Education:**

University of California, Davis	Economics of Resource Use	BS, 1980
University of California, Davis	Agricultural Economics	MS, 1981
University of California, Berkeley	Agricultural and Resource Economics	PhD, 1987

### **Appointments**

1998 – Present: Professor, Department of Economics, and Director, Center for Agricultural and Rural Development, Iowa State University.

1993-1998: Associate Professor, Department of Economics, Iowa State University.

1990-1993: Assistant Professor, Department of Economics, Iowa State University.

1987-1990: Assistant Professor and Extension Specialist, North Carolina State University.

1982-1983: Research Associate, Department of Agricultural Economics, Texas A&M

### **Related Publications:**

Yu, T. and B.A. Babcock. “Are U.S. Corn and Soybeans Becoming More Drought Tolerant?” *American Journal of Agricultural Economics*, in press 2010.

Paulson, N.D. and B.A. Babcock. “Get a GRIP: Should Area Revenue Coverage Be Offered Through the Farm Bill or as a Crop Insurance Program?” *Journal of Agricultural and Resource Economics*, 33(2008):137-153.

Paulson, N. Babcock, B.A., C.E. Hart, and D.J. Hayes. “An Insurance Approach to Risk Management in the Ethanol Industry.” *Agricultural and Resource Economics Review*, 37/1(April 2008):51-62.

Carriquiry, M. A., B.A. Babcock, and C. E. Hart. “Using a Farmer’s Beta for Improved Estimation of Expected Yields.” *Journal of Agricultural and Resource Economics*, 33(2008):62-68.

Babcock, B.A., C. E. Hart, and D. J. Hayes. “Actuarial Fairness of Crop Insurance Rates with Constant Rate Relativities.” *American Journal of Agricultural Economics*, 86(2004):563-575.

Hart, C. E., B. A. Babcock, and D. J. Hayes. “Livestock Revenue Insurance.” *Journal of Futures Markets*, 21(2001):553-580.

Hennessy, D., B. A. Babcock, and D. Hayes. “The Budgetary and Producer Welfare Effects of Revenue Assurance,” *American Journal of Agricultural Economics*, 79(August 1997) 1024-1034.

Babcock, B. A., and D. Hennessy. “Input Demand Under Yield and Revenue Insurance.” *American Journal of Agricultural Economics*, 78(1996):416-27.

Consumers.” *Journal of Agricultural and Applied Economics*, vol 41 (2009): 465-491.

### **Synergistic Activities**

- Expert reviewer of proposed crop insurance products for USDA’s federal Crop Insurance Corporation
- Developed Revenue Assurance, Group Risk Income Protection, Livestock Gross Margin Insurance as commercial crop insurance products for U.S. farmers. These products generated more than \$10 billion in premium since 2008.
- Developed the concept of Average Crop Revenue Election, which became a new U.S. Farm Bill commodity program in 2008.