

Agricultural Insurance in Developed Countries: Where Have We Been and Where Are We Going?

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Abstract

Agricultural insurance in developed countries originates in named peril products that were originally offered by private companies approximately two hundred years ago, first in Europe and then in the United States. Today, many agricultural insurance products are offered, most of them heavily subsidized by governments. In the context of developed economies, this article examines the evolution of agricultural insurance products, the economics of the demand and supply sides of agricultural insurance markets, and the economic welfare, political economy, and trade relation implications of private and public agricultural insurance in developed countries.

[Q10](#), [Q12](#), [Q18](#), [D81](#)

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JEL: [D81 - Criteria for Decision-Making under Risk and Uncertainty](#), [Q10 - General](#), [Q12 - Micro Analysis of Farm Firms, Farm Households, and Farm Input Markets](#), [Q18 - Agricultural Policy; Food Policy](#)

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