JOURNAL ARTICLE

An Examination of Farm Sector Real Asset Dynamics: 1910–85

Get access

Allen M. Featherstone, Timothy G. Baker

American Journal of Agricultural Economics, Volume 69, Issue 3, August 1987, Pages 532–546, https://doi.org/10.2307/1241689

Published: 01 August 1987 **Article history**

Abstract

The dynamic response of real farm asset values to changes in net returns and interest rates is studied using vector autoregression. Results show that a shock in real asset values, real returns to assets, or real interest rates leads to a process in which real asset values overreact. In the initial period, a reaction to a shock immediately occurs followed by a continued build-up in the asset value for up to six years until finally the effect of the one-time, transitory shock begins to die out. The results suggest a market with a propensity for bubbles.

- Sign in with email/username & password
- Get email alerts
- Save searches
- Purchase content
- Activate your purchase/trial code
- Add your ORCID iD

Sign in

Register

Sign in through your institution

Sign in through your institution

Sign in with a library card

Sign in with username/password

Recommend to your librarian

Institutional account management

Sign in as administrator

Purchase

Subscription prices and ordering for this journal

Purchasing options for books and journals across Oxford Academic

Rental

Read this now at deepdyve

This article is also available for rental through DeepDyve.