

University officials discuss farm policy and budget debate

News

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There is a lot of uncertainty about farm policy in Washington, and current budget debates will determine whether there will be a farm bill and what it will look like, said Pat Westhoff, Director of the University of Missouri Food and Agricultural Policy Research Institute.

The debt limit has been delayed until May, but fiscal year 2013 appropriations have a much shorter time, as the continuing resolution to keep the government running expires after March 27.

Westhoff discussed commodities and suggested that even average weather conditions in 2013 could cause a sharp fall in crop prices. He reminded the audience that current prices are because of how bad last year's crops were.

While a more normal crop in 2013 would bring a drop in prices, Westhoff said another year of drought would take prices as high or higher than they are currently.