

Peer Review Plan

Preliminary Title: Impact of Supplemental Coverage Option and Agriculture Risk Coverage Programs on Soybean Revenue

Type of Report (ERR, EIB, EB, TB, SOR,) ERR

Agency: Economic Research Service [X] Influential Scientific Information
USDA [] Highly Influential Scientific Assessment

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Subject of Review: The 2014 Farm Act heralded a new set of programs that provide producers with an array of choices that will determine the support they will receive over the 5-year life of the Act. Programs covering soybeans that are included in these new programs are the Price Loss Coverage (PLC), the Agriculture Risk Coverage (ARC), and the Supplemental Coverage Option (SCO) programs (ERS, 2014). The first two, PLC and ARC, replace the repealed Direct Payments (DPs), Counter-cyclical Payments (CCPs), and Average Crop Revenue Election (ACRE) programs found in the commodities title of the Farm Act, while SCO is a new entrant into the crop insurance title.

This report examines the impacts of these programs on crop revenue both as stand-alone programs as well as in conjunction with traditional federal crop insurance. The analysis summarizes the empirical results across all counties for which USDA reports yields and for several individual representative farms from low, medium, and high risk areas of production that allow us to explore differences in the potential ranges of impacts given historic distributions of prices and yields and recent planting time prices and expected yields. For brevity, the analysis is restricted to soybean producers and revenue supports; the more general points raised here apply to other eligible crops as well.

Purpose of Review: The purpose of the review is to ensure the high-quality of the economic analysis, transparent explanation of methods, objective interpretation of results, and effective communication to the intended audience.

Type of Review: [] Panel Review [X] Individual Reviewers

[] Alternative Process (Briefly Explain):

Timing of Review (Est.): Start: 01/14/15 End: 07/15/15 Completed: 07/15/15

Number of Reviewers: [] 3 or fewer [X] 4 to 10 [] More than 10

Primary Disciplines/Types of Expertise Needed for Review: Economists

Reviewers selected by: [X] Agency [] Designated Outside Organization
Organization's Name:

Opportunities for Public Comment? [] Yes [X] No

If yes, briefly state how and when these opportunities will be provided:

How:

When:

Peer Reviewers Provided with Public Comments? Yes No
Public Nominations Requested for Review Panel? Yes No

