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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 30 pages. Original publisher: Asheville, N. C. : U. S. Dept. of Agriculture, Forest Service, Southeastern Forest Experiment Station, 1990 OCLC Number: (OCoLC)21916326 Subject: Timber -- United States - Marketing. Excerpt: . . . through different mechanism and land is an assessment by incorporating econometric demand timber producers, and thus endogenous variable for models in a market-simulating objective function. should be directly incorporated in timber market This specificity allows the direct analysis of a wide analyses. These adjustments are especially important variety of questions about optimal investment levels in the Southern United States where competing land under varying condition for various classes of uses will have an important bearing on future forestry aspect of this ownerships. Another important production. modeling approach is that, unlike econometric models, it provides a framework for simulating production in new policy environments. Application to forestry has likely been hampered by the intertemporal nature of Tirnber Market Structure timber production. However, decomposition methods and recursive programming offer possibilities for coping with this problem ( Dulo and Norton 1975 ). Competitive market models assume several perfects. The competitive market equilibrium requires perfect and symmetric information for sellers and buyers, perfect competition, and perfect compensation. When Research Directions competition is imperfect and some parties have influence over price or when information is asymmetric between buyers and sellers, a market agent may have Although the southern timber market has been market power. If market power exists, it needs to be modeled, important research is still needed to fully use incorporated in our models of economic behavior. In these market models. One research task is to develop addition, market power generally suggests an models that; explicitly assimilate the lags from policy inefficient allocation of resourc. . . This...



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