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# Commercial agriculture meaning

Agricultural economics goes back to the days of the Old Testament. When Joseph tells Pharaoh that seven years of famine will follow seven years of good harvests, they work out a plan to store excess grain so Egypt won't go hungry. That's what agricultural economists do: figure out the best way to manage farmers' resources and price agricultural products. The agricultural economics definition is the field studies issues related to farming, from how farmers can manage resources effectively to ways farmers can adapt to changing market demand. It seeks to give farmers practical economic advice and not just theories. Farmers have always had to worry about economics. At what price can they sell their produce? Will buying new dairy cows pay off in having more milk to sell? What's the going rate for farm labor? However, agricultural economics, meaning establishing general principles and scientific rules to answer such questions, didn't develop until the late 19th or early 20th century. While some economists focus on theory, the importance of agricultural economics is that it's an applied discipline, not just academic. Farmers need information that helps them stay afloat financially, and the various types of agricultural economics tackle the relevant issues. What are the production costs of agriculture? How can farmers manage them successfully? How can farmers use their land and their workforce most effectively? Do the costs of buying equipment outweigh the profits of greater mechanical efficiency? As demands change, such as the growing interest in organic produce, is it necessary or profitable for farmers to change what they grow or how they produce it? How can society balance the needs of farmers with those of hikers, dirt bikers and other outdoor-recreation enthusiasts? How do we balance the needs of farmers with the needs of the environment? What should government farm policy entail? Farming has always had an element of risk: One bad harvest or a crop blight can ruin a farm. However, the economics have changed over the centuries. At one time, increasing farm production was done entirely by expanding the amount of agricultural land: double the size of the farm, double the yields. Now, however, land is harder to come by, so farmers rely more on high-yield crops, machinery and the use of fertilizer. Another change is that governments in the 20th century became much more involved in controlling prices for produce. Agricultural prices fluctuate due to yield, supply and demand, so stabilizing prices and ensuring that farmers stay in business became a government priority. Like many economic disciplines, the agricultural economics definition stretches to a wide variety of fields and career paths. Agribusiness addresses issues in marketing, farm management, agricultural finance and trade. Policy analysts look at the effect of government agricultural policy on farms. Market researchers study market conditions to gauge the sales potential of different farm products. Rural development and regional economics Supply chain study and management Natural resource economics, which studies how farmers can get the maximum use out of their land and other resources Risk analysis Two centuries ago, farming was the heart of the American economy. As the country has grown and prospered, farming has dropped in importance. Fewer people work in farming, and the price of food consumes less of our budget than it did for past generations. Farming is concentrated in relatively few areas, so the agricultural industry directly involves only a small portion of the country. All the same, agriculture is still a big deal, which explains the importance of agricultural economics. Agriculture is the source of the world's food. Without the farm industry, we go hungry. Although agriculture only makes up 1% of the gross domestic product, it indirectly contributes much more than 1% to the GDP. Agriculture is the foundation for many industries: food, beverage, tobacco, textile, leather, restaurant and bar, for example. Agriculture provides 11% of U.S. domestic employment. Food manufacturing provides another 1%, including poultry and meat plants and bakeries. Commercial land is a distinct classification for real estate. Commercial land not only differs because it is where businesses are usually located, but also because it is treated differently by municipalities, utilities and other infrastructure providers. Commercial real estate is also appraised differently than residential real estate. Whereas residential real estate will generally appreciate annually at a given rate, commercial land value can fluctuate wildly depending on its location and what other businesses are located, or are going to be located nearby. Commercial land can be any plot or subdivided area of land used for commercial purposes. "Commercial" means the land is used for businesses, manufacturing plants, warehouses, parking lots and even profit-generating residences. Apartment complexes are considered commercial land as it is land used to make money. Municipalities with zoning regulation will determine if property is commercial, residential, agricultural or public land. Zoning variances can change property designations depending on special situations and circumstances. An example would be a shop zoned for commercial use with the owner living on the premises. If the business closes, then re-designating the land would be appropriate. What can be a difficult aspect with zoning and commercial land is getting land rezoned. An example would be a vacant lot next to a highway where someone wants to build a store. Unfortunately, this land is located directly next to a residential neighborhood. Commercial building, parking lots, street lights and traffic could have an adverse affect on the homeowners' land value. In such a case allowing the store right next to homes would be detrimental to the homeowners, and the zoning change could be refused. When considering purchasing land for commercial interests, first determine the zoning for the land and whether a change in the zoning is possible. If not, then this could be a good indication why the land is vacant – no one is able to build either a business near the homes or a home near the highway. Some land can be a combination of commercial, residential and agricultural. This is known as mixed-use real estate. Residential property with a small business located on the property can be deemed mixed use. A home office or kitchen-table business are unlikely to be classified as mixed use because there are not likely to be many customers visiting the premises. Farms with leased property to businesses are also considered mixed use. Multifamily land can be either commercial or residential land depending on local zoning ordinances. As already mentioned, apartment buildings can be such property. Other examples are tenant home developments and resort or vacation rental property. Any land use intended for profit-generating enterprises can be deemed commercial. The reason it's important to distinguish between commercial and other types of properties is property taxes. In all areas, tax rates are set higher for commercial property than residential or agriculture. The reasoning is the business owner is using land within the municipality's boundary to generate and earn a profit. As such, the business should pay a higher tax rate since this profit-making enterprise is made possible by the town, county or city. Agricultural products are always in demand in a growing world population. Jupiterimages/Comstock/Getty Images Agriculture is subject to steady, though cyclical, demand. People need to eat, and the population is growing. Investing in agriculture can be simple or complicated, depending on how direct you want your exposure to be. Investing through the stock market is easy through agriculture exchange traded funds, or ETFs, which are similar to mutual funds. A more direct investment comes from the much more complex commodity futures market. Step 1Learn about the global agricultural market and how it is affected by both worldwide and local issues. Wheat, corn and soy are a few of the most heavily traded futures, and despite the global focus of the market, some crops are focused on geographic areas. Corn is an international crop, but it is heavily grown in North America, and local issues there, such as drought or an early winter, can affect the price internationally. Prices also tend to be higher earlier in the harvest season for the crop and more expensive later as the supply dwindles. If a crop is widespread in both the Northern and Southern Hemispheres, there can be a year-round harvest because the seasons are reversed. Rice is mostly a Northern Hemisphere crop that is grown extensively in East Asia and India, while sugar is grown extensively in both hemispheres. Prices of different crops can diverge based on time or specific events in the growing areas. For example, rice requires a considerable amount of water, while wheat tends to be more hardy. While the prices of both might move together during normal conditions, rice might rise higher if there is a drought. Keep in mind the political risks involved in growing countries as well. Both India and China are major producers of rice, and widespread civil unrest or poor political policy there might have an impact on the price of rice around the globe. Step 2Research ETFs that invest in agriculture. Reconcile the research into the specific movements of crops with the ETFs you find. You need to learn how the spot price affects the price of the ETF and the timing of movements in relation to the underlying asset. DBA is an example of a broad-based agriculture ETF that invests in many crops. CORN invests in only corn. These ETFs trade futures contracts to mimic the spot price of the crop. An individual can trade the futures themselves, but ETFs simplify the process. Step 3Buy the ETF you like best, but monitor it closely. Agriculture does not easily lend itself to a buy-and-hold strategy and should be watched almost daily. You should be familiar with the common causes of fluctuations, as well as being aware that unique situations, such as governmental collapse, might occur that are completely unexpected. All the research done to understand the global agricultural market should be considered when monitoring your investment. Step 1Apply for futures-trading privileges in your broker account, or open a new account with another firm. Be aware of capital requirements, fees and any other restrictions that can differ between brokerages. Step 2Learn how to trade futures because they differ from stocks. There is also a different schedule. Agriculture futures are traded 17:00-14:00 Central Time Sunday to Friday. A futures contract is an actual trade that will be carried out at a certain time in the future, with the price negotiated beforehand. These trades need to be backed by capital, and each contract is for a fixed number of units. This means substantial capital is required to trade in commodities. Step 3Begin trading only when you are comfortable with the process. You do not want to accidentally initiate an erroneous trade, considering how much capital can be at stake, so master the online broker interface to avoid errant trades. Official Close 6/27/2021 AFM \*Price and Yield of the Respective Date Add instrument to watchlist 1.10 0.00 24.04 M 14.96 M Industrial Commercial & Agricultural Co. Ltd. engages in the manufacture of chemical detergents, soap, cosmetics, and plastic packs. Its products include liquid detergents, cosmetics, powder, soap and sulphonation. The company was founded on June 20, 1961 and is headquartered in Amman, Jordan. Risk Moody's Daily Credit Risk Score is a 1-10 score of a company's credit risk, based on an analysis of the firm's balance sheet and inputs from the stock market. The score provides a forward-looking, one-year measure of credit risk, allowing investors to make better decisions and streamline their work ow. Updated daily, it takes into account day-to-day movements in market value compared to a company's liability structure. Wastewater farming causes health problems to everyone involved in the process. It's not just the people who eat the food who are exposed to contaminated water. The farmers who use it to irrigate their land are even more at risk than the end consumers.While bacteria are a serious health threat, the biggest health issue associated with wastewater irrigation is intestinal parasites [source: Ensink]. The World Health Organization (WHO) has determined that one intestinal-worm ovum per liter of water is fine for agricultural applications [source: Ensink]. Researchers found 28 ova per liter on average in minimally treated wastewater (using the pond-settling method, for instance), responsible mostly for roundworm infection. They also were able to identify up to 150 ova per liter in untreated water, leading to a high incidence of roundworm, hookworm and whipworm [source: Ensink]. In severe cases, these parasites can end up killing their host.Another big problem associated with wastewater irrigation is land and water pollution. Bacteria in the food and water supply can become a permanent, widespread problem when the wastewater poured over cropland contaminates otherwise safe ground water and surface water used for drinking.Despite these risks, both the International Water Management Institute and the WHO believe the benefits of wastewater farming far outweigh the drawbacks [source: Eichensher]. Without it, more farmers in developing countries would have no income, and more people would have no food. But these world organizations do have recommendations for making the practice safer than it is right now.First, it would help if more local farmers adopted indigenous water-treatment methods like pond-settling and composting. Another healthier practice would be limiting wastewater irrigation to use in crops that will ultimately be cooked by the consumer, like rice and other grains. A lot of this depends on education, which is ultimately the way wastewater health issues will have to be addressed, since in most cases, fully treating the water just isn't an option. While most of the farmers who have to use wastewater know it's unhealthy, they may not know about ways to affordably limit the risk. Widespread efforts to educate indigenous populations about simple treatment methods and safer crop choices may help decrease the dangers faced by the 10 percent of the world that relies on wastewater crops for sustenance.And what about the other 90 percent of the world?Since so much produce moves around the world, there is always the possibility of being exposed to produce irrigated with wastewater, even if you live in a developed country with high water standards. In the United States, for example, many vegetables are imported from Mexico, and many areas in Mexico don't treat wastewater before it floods into rivers -- rivers that will be used to irrigate crops [source: Bowen].The best way, then, to avoid the dangers associated with wastewater agriculture is also one of the best ways to cut back on energy costs associated with food production: Eat local. It could end up saving you a lot more than money.For more information on wastewater agriculture and related topics, take a look at the links on the next page.

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