

# Foreword

**A**gricultural commodity producers are facing a unique challenge. Since 2013, the prices of many agricultural commodities have been low, profits have been limited, and financial challenges have emerged within the sector. Some longer-term trends, however, suggest a more positive outlook may be on the horizon. Global populations and incomes are expected to rise over time, for example, providing a foundation for broad increases in demand.

To fully capitalize on what may be a more profitable future, producers must manage the risks posed by today's low prices while they continue to lay the groundwork for the potential growth period that some predict. Recognizing this challenge, on July 16 and 17, the Federal Reserve Bank of Kansas City hosted a symposium, "Exploring Agriculture's Path to the Long Term," to identify and discuss linkages between current conditions in agricultural markets and longer-term growth prospects.

Articles prepared for this symposium are published in this volume. It is my hope that the thoughts, analysis, and insights in these articles will prove useful to those making long-term decisions within the agricultural sector as well as the many industries affected by economic conditions in agriculture.



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