For many years, farm production has been on the rise, as agricultural producers have capitalized on technological innovations and modernized farming practices. These gains have been important in meeting the needs of a growing global population. Still, producers face challenges. An important one emerged this year, as the COVID-19 pandemic not only created the potential for constraints to productivity growth but also fostered an economic slowdown. While it is premature to judge the pandemic’s longer-term effects, it is likely to leave its mark on the road ahead.

The Federal Reserve Bank of Kansas City had intended to host an Agricultural Symposium this year titled “The Roots of Agricultural Productivity Growth,” but ultimately made the difficult decision to cancel due to the pandemic. The topic of productivity growth, and the papers that were written in anticipation of the 2020 symposium, remain relevant.

For that reason, we are publishing these papers to help inform future discussions. The papers explore historical factors driving agricultural productivity growth, the role of technology adoption, connections to other segments of the agricultural supply chain, and the influence of environmental factors. As circumstances connected to this year’s pandemic continue to evolve, it is my hope that these papers will provide a useful foundation for understanding how agricultural productivity may determine longer-term prospects in the agricultural sector of our economy.

President and Chief Executive Officer
Federal Reserve Bank of Kansas City


Foreword