



Upstate Update

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Agriculture and Economic Development: Increasingly Inseparable

“While agricultural commodity output prices at the farm level have been relatively strong in the last couple of years, the same is true for input costs. Growth in the demand for local food points to opportunities for market expansion in both fresh and processed food production. However, careful strategies to manage the relation between profit margin and sales volume, keep costs competitively low, and improve market share through product differentiation remain important for success. Looking ahead, agriculturally related businesses must set priorities to address long-term growth strategies and re-investment. Prioritization must be undertaken in light of trends that are augmenting traditional food supply chains and infrastructure to better address changing consumer demands, nutrition, and improved food access. For the success of both public and private investment activities, engagement with a wider mainstream economic development community will be required.” *Todd Schmit, Cornell University*

Resources

(titles link to sources on-line)

Upstate New York in Profile: Trends, Projections, and Community & Economic Development Issues – pgs. 69-73

State of Upstate New York Initiative: Post-Conference Proceedings, October 2011 - page 14

See CaRDI's December Research & Policy Brief:

December 2011, **Agricultural Markets Outlook**, By Todd Schmit, Mark Stephenson*, Brad Rickard, & Miguel Gómez; Charles H. Dyson School of Applied Economics and Management (AEM), Cornell University, *Center for Dairy Profitability, University of Wisconsin-Madison

Agribusiness Economic Outlook Conference, full *New York Economic Handbook*

Cornell Program on Agribusiness and Economic Development

For more information on NYS Agriculture Economic Development issues, contact:

Todd M. Schmit, Assistant Professor, Charles H. Dyson School of Applied Economics and Management
Cornell University, Phone: 607-255-3015, Email: tms1@cornell.edu



The *Upstate Updates* are monthly highlights of one of the nine topic areas covered in the *State of Upstate New York Initiative*, the Community & Regional Development Institute's (CaRDI) on-going effort to provide up-to-date data, research, and other information to inform dialogue around important community and economic development issues in the Upstate New York region. For access to our statewide network of experts on this month's topic, please contact the individual listed above. For more information on the *State of Upstate New York Initiative*, access to our publication series, news on upcoming trainings, and other resources, please visit the CaRDI website at: www.cardi.cornell.edu.