Public Abstract

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Title:Three Essays on the Links Between Agriculture and Energy Policies in the US

These three essays investigate just a few of the many links between domestic agriculture and energy policies. The first essay uses a statistical model of biomass supply and demand to explore how the Renewable Fuel Standard and a potential Renewable Portfolio Standard might affect biomass prices and consumer expenditures. The second essay uses a similar type of model to explore how Corporate Average Fuel Economy standards and alternative fuel vehicle production incentives might affect the U.S. motor fuel and biofuel markets. The results of both studies indicate the interaction between these policies could have fairly strong implications for the respective markets. Although sensitivity analyses show the results are somewhat sensitive to key assumptions. The final essay takes advantage of daily price data for Renewable Identification Numbers (RINs) and assesses, through observational and statistical tests, whether or not those prices behave as previous researchers have assumed. Although some interesting and unexpected exceptions occur, the RIN price data seem to affirm the behavioral assumptions proposed in prior literature.