



# Provision of public goods by agriculture and forestry: Economics, policy and the way ahead

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## INTRODUCTION

One of the foundations of recent agricultural economics and policy is innovation economics, a theory that emphasises entrepreneurship and innovation. But innovation economics itself has been evolving, and a replacement approach centred on entrepreneurial market discovery has begun to break away the classical innovation economics supported diagnoses of market failure in R&D investment. We argue that agricultural economics remains largely tied to the classical model, as are therefore its research programs and policy prescriptions. We furnish an summary of this new innovation literature that, among other things, better represents the complex aspects of risk management and niche competition in modern agricultural markets. This leads us to propose some new directions for the research program that emphasises a shift from market failure to collective action models of the innovation problem, and from government-led to industry-level solutions for industrial organisation in agriculture.

This paper provides an analysis of the determinants of job vacancy durations in Queensland. this is often done by employing a Cox Proportional Hazard model to analyse data generated by an employer survey. Analysis indicates that important determinants of vacancy duration include the skill level of the vacancy, the accessibility of the region of the vacancy, and therefore the size of the firm advertising the vacancy. Wage offers are found to possess a

confounding effect, with higher wage offers apparently related to longer duration. However, an ancillary regression uncovers evidence of wage posting. Surprisingly, little evidence of variation in vacancy duration across industries is found. Results from a proportional hazard model with shared frailty supported the firm advertising the vacancy, suggest unobserved heterogeneity is additionally important.

The provision of public goods by agriculture and forestry has taken increasing importance within the policy debate. the target of this editorial is to line the scene for the special issue, to supply a summary of the most messages from the papers therein, highlight the foremost relevant lessons learnt for policy and generate insights for future research. The results highlight that there's a requirement to research further both the micro-mechanisms of decision-making, value creation and coordination among actors, including the micro-level issues in policy design, and to deal with the subject of public goods, taking a holistic view of how agriculture and forestry systems work. so as to satisfy these real-world requirements, different research approaches got to be better integrated, promoting cross-fertilisation and synergies among different methodological perspectives, ready to complement each other in meeting policy challenges.