



Risk, Infrastructure and Industry Evolution

The risks and consequences of public policies for biofuels

OAK BROOK, Ill. June 10, 2008: The impact of public policies that create mandates for specific types of biofuel production, tax credits or tariffs on imports can vary widely in today's volatile biofuels sector, according to Seth Meyer of the University of Missouri.

Meyer will discuss policy risks and consequences for the biofuels industry at the June 24-25 conference, *Transition to a Bioeconomy: Risks, Infrastructure and Industry Evolution*. The conference will be at the Doubletree Marina Hotel, Berkeley, Calif. The deadline to reserve hotel rooms in the conference block is tomorrow, Wednesday, June 11.

Public policy can have an important role in building a biofuels industry. The role those policies play depends heavily on fluctuations in petroleum and agriculture commodity prices. "For example, at low oil prices, mandates may be important in determining how much biofuel is produced. Mandates may not be as much of a factor when oil prices are high. The opposite may be true when examining the blenders' credits," Meyer explains.

Public policies "set a long path but the impact can be different at different oil prices. And there is always the question of whether the policies will be changed," Meyers adds.

In addition to policy risks and consequences, conference sessions will also address new market relationships of ethanol, corn and gasoline; how biofuels are impacting other segments of the market; and the bioeconomy's impacts at the farm level. Other sessions will address legal, financial, transportation and public policy infrastructure issues; and the challenges and opportunities of the next decade in research, education, business and finance.

This conference is the second of four examining how the evolution of the bioeconomy is impacting agriculture, energy systems, suppliers, consumers and the global economy. This series is a collaboration of Farm Foundation, USDA's Office of Energy Policy and New Uses, USDA's Economic Research Service, and the Energy Biosciences Institute. The Institute is a 10-year research collaboration of the University of California-Berkeley, the Lawrence Berkeley National Laboratory, the University of Illinois and BP.

Conference program details are available on the Web at www.farmfoundation.org. A special conference sleeping room rate is available at the Doubletree Marina for reservations made by

Wednesday, June 11. Also posted on the Web are presentations from the first conference in the series, which addressed the integration of agricultural and energy systems.

Scheduled for Oct. 15-16, in St. Louis, the third conference in the series will address environmental and economic development impacts. The last conference in the series, slated for early 2009, will focus on the implications of a global bioeconomy.

Farm Foundation works as a catalyst, bringing stakeholders of all ideologies together to examine economic and public policy issues impacting agriculture, the food system and rural communities. Farm Foundation does not lobby or advocate. Its primary product is comprehensive, objective information on economic and policy issues.

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