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# **Agric. Econ. – Czech**

**Cortignani R., Severini  
S.:**

**Modelling farmer  
participation to a  
revenue insurance  
scheme by the means  
of the Positive  
Mathematical  
Programming**

Agric. Econ. – Czech, 58 (2012): 324-

351

European farmers face an increasing income uncertainty. The debate is growing on the role of the insurance schemes and on the support provided by the CAP in this field. Therefore, there is a need for the empirical analysis and the tools aimed at providing empirical evidences on this subject. This paper develops an innovative Positive Mathematical Programming model that takes into explicit consideration the risk aversion behaviour. This is used to investigate the implications of participating in the crop revenue insurance scheme. In particular, a quadratic mix integer program has been developed on a small group of crop farms in Italy and it has been used to simulate the impact of changes in the level of the insurance premium. The objective of this paper is to assess the soundness of the proposed approach and to identify its limitations. The obtained results suggest that this could be a useful tool to investigate the impact of participating in insurance schemes on production patterns, farm profitability and the role of public support.

## Keywords:

insurance schemes, PMP, farmers' participation, risk aversion, non-linear mix-integer programming.

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