



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**Risk Attitudes of Farmers in Terms of Risk Aversion: A Case Study of Lower
Seyhan Plain Farmers in Adana Province, Turkey**

Turan BINİCİ*

Harran University, Department of Agricultural Economics, Şanlıurfa - TURKEY

A. Ali KOÇ

Akdeniz University, Department of Economics, Antalya - TURKEY

Carl R. ZULAUF

Ohio State University, Department of Environmental, Development and Agricultural
Economics, Ohio, USA

Ahmet BAYANER

Ministry of Agriculture and Rural Affairs, Department of Agricultural Research Planning
and Coordination, Ankara - TURKEY

Abstract: Exploring the attitude of farmers toward risk is important in understanding their managerial decisions, especially given the exposure of farmers to risky events such as drought. However, a survey of the literature finds no study of the risk attitudes of farmers in Turkey. Therefore, this study examines the risk attitudes of farmers in the Lower Seyhan Plain of Turkey. While some variation by utility function exists in the classification of the sampled farmers into risk averse and risk preferring categories, the overwhelming evidence is that the sampled farmers are risk averse. One hundred eighty-two out of 200 estimated Arrow-Pratt risk coefficients imply a risk averse attitude. Thus, these farmers are likely to make managerial decisions that reduce risk, even if the decisions translate into lower income. A policy implication of this finding is that producers are likely to be interested in crop insurance.

Key Words: Risk management in agriculture, Farmers' risk attitudes in Turkey

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