Declaration at National Public Hearing on Federal Milk Order Class III and Class IV Milk Price Formula Manufacturing Allowances

My name is Howard McDowell. I am the Senior Economist on the Economic Analysis Staff in Dairy Programs of the Agricultural Marketing Service of the U.S. Department of Agriculture. I have been the Senior Economist since 1999, when I joined Dairy Programs.

The preliminary analysis reported in the hearing announcement was done by the Economic Analysis Staff under my supervision. The analysis was done using Dairy Programs' Baseline Econometric Model, and the model was calibrated to the baseline that USDA published in February 2005. In addition to the summary tables published in the hearing notice, an Appendix including more detailed tables and a documentation of the model have been posted on the Dairy Programs website.

I am here to answer questions that you may have concerning the preliminary analysis.