



# **The Impact of Policy Reform and Institutional Transformation on Agricultural Performance: An Economic Study of Ethiopian Agriculture (Development Economics and Policy)**

*Tadesse Beyene, Beyene Tadesse Ferenji*

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Inspired by the World Bank and the International Monetary Fund, many less developed countries have carried out economic policy reforms and institutional changes. However, it has become increasingly clear that due to lags in institutional and infrastructure development results of policy reforms are unsatisfactory. This study focuses on assessing the impact of policy reform on agricultural production in Ethiopia. It investigates components of output growth, input use, technical efficiency and technological progress by applying a Stochastic Production Frontier model on a detailed rural household database. It also examines the degree of product price instability and its impacts on modern input use and food supply using a Vector Error Correction model on time series data. The study concludes by pointing out the prospects and constraints of agricultural transformation in Ethiopia.

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