

Peer Review Plan

Preliminary Title: How the USDA Forecasts Retail Food Prices

Type of Report
(ERR, EIB, EB,
TB, SOR,)

TB

Influential Scientific Information

Agency: Economic Research Service Highly Influential Scientific Assessment
USDA

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Subject of Review: Forecasts of prices for wholesale and retail food are useful to farmers, processors, wholesalers, consumers, and policymakers alike, as the structure and environment of food and agricultural economies is continually changing. ERS analyzes food prices and provides 12- to 18- month food price forecasts for 13 farm and wholesale and 19 retail food categories. Recently, ERS's forecasting procedure was updated to employ a multi-stage method which incorporates input prices at each stage of production. This report provides a detailed description of the revised methodology as well as an analysis on the overall accuracy and performance of individual forecasts.

Purpose of Review: The purpose of the review is to ensure the high-quality of the economic analysis, transparent explanation of methods, objective interpretation of results, and effective communication to the intended audience.

Type of Review: Panel Review Individual Reviewers

Alternative Process (Briefly Explain):

Timing of Review (Est.): Start: 07/10/14 End: 01/09/2015 Completed: 01/09/2015

Number of Reviewers: 3 or fewer 4 to 10 More than 10

Primary Disciplines/Types of Expertise Needed for Review: Economists

Reviewers selected by: Agency Designated Outside Organization
Organization's Name:

Opportunities for Public Comment? Yes No

If yes, briefly state how and when these opportunities will be provided:

How:

When:

Peer Reviewers Provided with Public Comments? Yes No

Public Nominations Requested for Review Panel? Yes No

