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Each scientific editor has an independent panel of discipline-related referees who remain anonymous to ensure a process of objective reviewing of the papers.

Foreword

In this issue there are eight articles that have implications for various aspects of farm management and rural living. The first is a seminal paper by Emeritus Professor Brian Hardaker, which is the text of his 2010 John L Dillon Memorial Lecture at the University of New England. This is a significant paper that outlines the history of farm management in Australia.

This first paper also highlights the importance of financing to farm business operations. This is a theme continued in the second and third articles. In the second article, "Financing Matters", Associate Professor Bill Malcolm shows the importance of financing to farm businesses. Importantly he shows that a limited availability of financing can severely affect on-farm business decision-making, and that farm management analysis needs to give this aspect much more emphasis than it has done in the past.

In the next article, Hutchings and Nordblom demonstrate the advantages of conducting a farm management exercise using long-term cash flow as the farmers' objective. In the particular context of their study, they show the importance of sheep enterprises for stabilising incomes in southern NSW and northern Victoria.

We turn our attention to the wheat industry in Culas' analysis of supply response (article 4). An important result here is that producers in Western Australia are shown to be far more price responsive than in the eastern states.

The fifth article is an extremely readable demonstration of the influence of lamb prices on the value of a ewe to a sheep enterprise. It examines the value of various rules of thumb that farmers could apply. Finally, there are three brief articles examining automatic flood irrigation for dairy farms in northern Victoria, the SmartShape™/SmartStretch™ Meat Science project and the importance of net feed intake in a large commercial feedlot.

The team that put together this issue of the *Journal* is Allan Charry who continues in his role as part-time assistant-manager, together with the editorial team of Kevin Parton and Kerry Madden.

Professor Kevin A Parton
Charles Sturt University

August 2011

The character of *AFBM Journal*

AFBM Journal is a registered publication of the Australasian Farm Business Management Network (i.e. AFBMNetwork) and published by Charles Sturt University, Orange Campus, School of Agriculture and Wine Sciences.

AFBMNetwork is a professional organisation supported by Charles Sturt University – Faculty of Science, Curtin University – Muresk Institute; Massey University – College of Sciences; The University of Melbourne – Institute of Land and Food Resources and Marcus Oldham College. Members from these organisations and the AFBMNetwork membership are the primary users of the *AFBM Journal*. However, independent and other organisational professionals are encouraged to publish in the *AFBM Journal*.

AFBMNetwork vision and mission statements actively encourage the design of farming systems matched to the environmental, social, economic and marketing conditions of Australasia. It promotes quality education, research, consultancy and extension to service the primary sector and its organisations. The *AFBM Journal* will therefore publish quality papers related to the areas of Animal Systems and Technology; Cropping Systems and Technology; Ecological Agriculture; Farm Economics; Global Perspectives of Agriculture; Business Management and Decision-Making; Social Issues of Farming and Sustainable Farming Systems.

The Department of Education Science and Training of the Commonwealth of Australia – Higher Education Research Data Collection (DEST-HERDC) defines that *the essential characteristics of a research publication* are as follows:

- substantial scholarly activity, as evidenced by discussion of the relevant literature, an awareness of the history and antecedents of work described, and provided in a format which allows a reader to trace sources of the work through citations, footnotes, etc
- originality (i.e. not a compilation of existing works)
- veracity/validity through a peer validation process or by satisfying the commercial publisher or gallery processes
- increasing the stock of knowledge (www.dest.gov.au/NR/rdonlyres/61C1FB66-A777-45AF-8FC5-C8EE5B380B5B/6127/2005HERDCSpecificationsFinal100605.rtf; accessed on 20 June 2005)

AFBM Journal supports the above principles and while encouraging the publication of research results, useful to the professional farming related community, will undertake a stringent process of peer reviewing to ensure the quality of the papers published in the different issues of the Journal.

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Instructions to authors

Instructions for intending authors of papers to be submitted to the *AFBM Journal* can be downloaded from AFBMNetwork webpage. Papers must be submitted online to the following email address: kparton@csu.edu.au. Further enquiries must be addressed toward the same email address to the Chief Editor of the *Journal*, Professor Kevin A Parton.