

2017 Exchange

Farm Finance

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Global Research

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KANSAS STATE

UNIVERSITY

Agricultural Economics

A Note from Dr. Allen Featherstone



Dr. Allen Featherstone

The Fall semester has begun in the Department of Agricultural Economics at Kansas State University. The Fall enrollment consists of about 450 undergraduate majors, 75 on-campus M.S. and Ph.D. students, and 100 Masters in Agribusiness online students. The Department has finished an outstanding year in obtaining extramural funds surpassing \$5 million for the first time in the Department's history; growing from \$2 million in 2013.

The ability of our faculty to compete nationally and internationally for resources reflects the quality of faculty that we have been able to attract and retain. While obtaining extramural funds is important, carrying out the research and reporting the discoveries that arise from this funding is also important. Coinciding with the record extramural funds was a record for peer-reviewed Journal publications during the last year.

The Department of Agricultural Economics continues to focus on providing unbiased expertise to guide and educate the food and agricultural sector in a dynamic global environment. We continue to innovate, and provide insight into the tough questions facing the agricultural community.

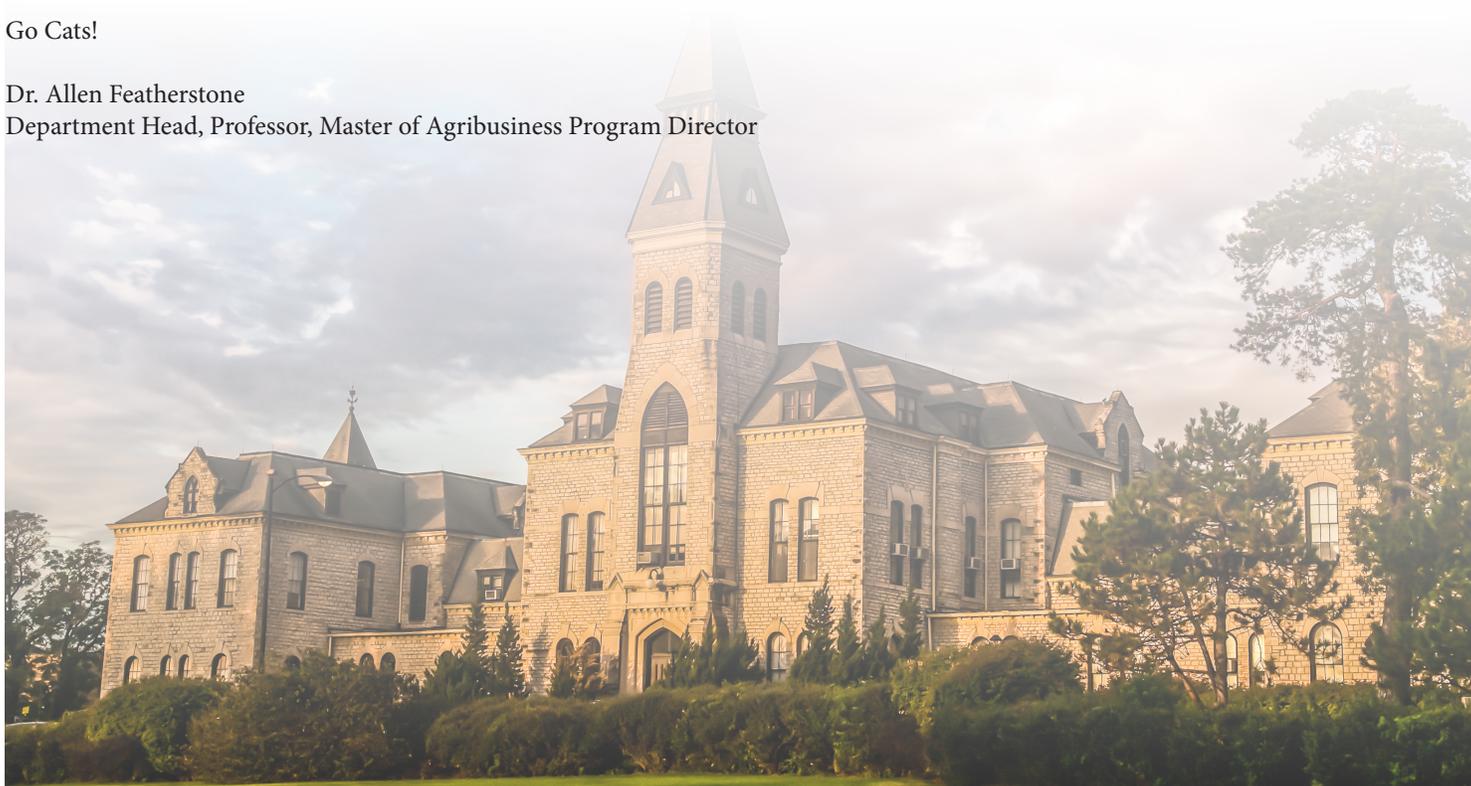
In this edition you'll see updates from a project that has led to a change in the marketing of Kansas Wheat, our efforts to enhance food self-sufficiency in Malawi and Ghana. In addition, you can check in with our award winning faculty, learn about some of our exceptional students in our graduate and undergraduate programs, and our alumnus.

Our achievements are directly related to the continued support of our alumni. This support helps us provide our students and outreach programs the proper foundation to continue our tradition of excellence. In addition, this helps us retain outstanding faculty members that are key in educating the next generation of agricultural leaders, providing answers to the challenges facing the food and agricultural sector, and communicating those results to our stakeholders. We appreciate the dedication and engagement of our alumni and outside supporters. Thank you to our generous donors who give back to the Department.

Please take time to learn more about the activities of our department. We also encourage you to share your career and family developments so we can keep your fellow alumni informed. Please email me at afeather@ksu.edu or Thomas Reust, our communications coordinator, at tomreust@ksu.edu with information you would like to share with your fellow alumni.

Go Cats!

Dr. Allen Featherstone
Department Head, Professor, Master of Agribusiness Program Director



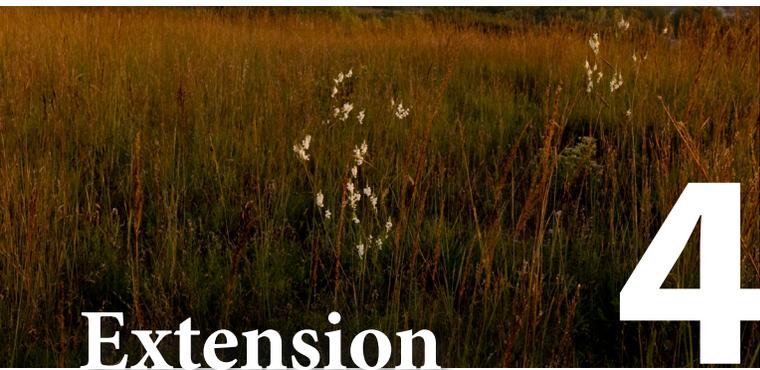


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Farm Financial Series Report

With a downturn in the commodities market beginning in 2014, many farming operations across the state of Kansas are trying to find a path through the storm.

In December of 2016, the Department of Agricultural Economics launched the “Top 10 Considerations to Navigate the Struggling Farm Economy” program to help producers understand the fiscal environment, and think through management responses to the more difficult economic times.

The program was presented in eight locations throughout the state of Kansas, and hosted producers, lenders, and land owners from across the state. Nearly a thousand participants attended the program, and more were able to reach the information through AgManager.info (www.agmanager.info/top-10-considerations-navigating-struggling-farm-economy). Economists presented information on a variety of topics related to coping with the financial downturn.

Specifically, those topics included:

- **An Overview of the Farm Financial Situation**
- **Opportunities to Save on Cost of Production**
- **Maintaining Working Capital and Restructuring**
- **Farm Service Agency Loan Programs**
- **Land Rental Strategies**
- **Managing Machinery Expenses**
- **Farm Safety Nets**
- **Income Tax Management Techniques**
- **Is it Time to Retire? What About the Next Generation?**
- **Family Living Expenses**
- **K-State Resources for Further Assistance**

Local extension agents were key to the success of the program. “This program involved a large number of Departmental faculty to address the deteriorating financial condition of Kansas farms.” says Dr. Mykel Taylor. The following individuals contributed to the program.

Presenters:

- **Dr. Allen Featherstone - Department Head- K-State Agricultural Economics**
- **Dr. Mykel Taylor, Dr. Dustin Pendell, Dr. Gregg Ibendahl, Dr. Art Barnaby, Dr. Monte Vandever, Robin Reid - Extension Specialists**
- **Kevin Herbel - Director- Kansas Farm Management Association**
- **Mark Dikeman, Clint Milliman, Robert Kohman, Mark Wood, Doug Stucky, Scott Laird, Cody Holland - Kansas Farm Management Association Economists**
- **Duane Hund - Kansas Farm Analyst Program**
- **Robert White - Farm Loan Chief-Kansas Farm Service Agency**
- **Dr. Gregg Hadley - KSRE Director-Ag. & Natural Resources**

“The producers and industry participants could see the breadth of knowledge and quality of analysis presented in the workshop,” says Robin Reid.

Dr. Allen Featherstone participated in the sessions, “Unfortunately it appears that we will remain in difficult times for the near future. “We want to help the industry prepare for the conditions they are facing today, and hopefully they will be well positioned

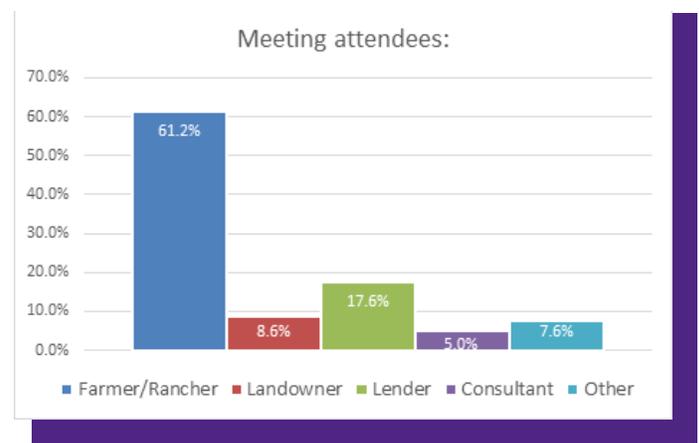
down the road to benefit from economic prosperity when it returns.”

Participants were asked for their assessment of the program, and gave their thoughts on the effectiveness of the training:

“As the downturn continues, I know now how to prepare my operation to survive the storm. I appreciate the history lesson and how this cycle compares to the 1980s.”
-Producer

“The information shared helped to deepen my understanding of what producers are facing during this time. This information will help inform my conversations with borrowers.”
-Agricultural Loan Officer

Robin Reid reported that over 90% of the participants found the program to be valuable or very valuable to their operations. The majority of attendees were farmers and ranchers (61%) followed by agricultural lenders (18%).



The Department would like to thank the following sponsors who provided support on a statewide basis,

Ag Risk Solutions
Ag Resource Management
BankWest of Kansas
Farm Credit Associations of Kansas

Taylor indicated, “Record keeping and analysis of one’s operation will be key for strategic decision making. Each farm will need to individually position their operation to address their financial conditions.”

The Department will follow-up with a series this upcoming winter entitled “Farming for the Future”. Funding for this program is being provided by USDA – FSA and the North Central Risk Management Education Center. Please check AgManager.Info for dates and locations for these meetings.



AgManager
.info

5 Exchange

HRW Non-Convergence



Dr. Art Barnaby

In a direct reversal of what is traditionally taught in grain marketing classes, Dr. Barnaby found out that his ability to deliver his farm's Hard Red Winter wheat (HRW) harvest was not an option at his standard delivery point. This led to a gathering of the top minds on grain markets from Kansas State University's Department of Agricultural Economics to understand the rules governing HRW wheat markets. What they found eventually changed the way HRW wheat non-convergence is managed.

Non-convergence in the HRW wheat markets occurred in 2016, when the futures and cash prices spread to a wide basis. Dr. Barnaby believes the large crop from the previous year was the impetus behind the recent wide divergence of futures and cash prices. To complicate matters, farmers couldn't deliver their wheat, which caused a disparity in market strategies from what is classically taught in classrooms across the world.

Why couldn't producers deliver? That was the question Dr. Barnaby and Dr. Daniel O'Brien set out to find. They ascertained that the wheat markets weren't trading in wheat, they were trading Chicago Mercantile and Exchange (CME) approved warehouse receipts. During non-convergence of HRW wheat markets, those receipts were of more value than the actual wheat itself. So in effect producers were not given the correct picture on how the market operates, and were making decisions on that asymmetrical data.

The researchers posited the cause of non-convergence was tied to three variables.

1. **Low Protein** in the wheat
2. **Limited storage** for the wheat crop
3. **Low Interest Rates** for storage facilities

To combat these issues, researchers were looking at some of the possible fixes:

First, expand who can deliver and where. The common practice of the day is to limit delivery to only a few designated points within proximity of the producer's operation. Dr. Barnaby reasoned that the ability to load directly onto rail cars would expand the capacity of delivery to the market, and circumvent some of the bottle necks seen at the elevators and warehouses. In fact, rail access would allow the wheat to be taken to ports of call and subsequently shipped around the world.



Dr. Dan O'Brien

Second, cash settle HRW futures contracts. However, it was difficult for the cash price to be agreed on by the market across the board. Research into AMS-USDA showed that an actor in the market could influence the cash price to game the system in their favor. So, although it would fix the non-convergence issue it isn't a truly viable option.

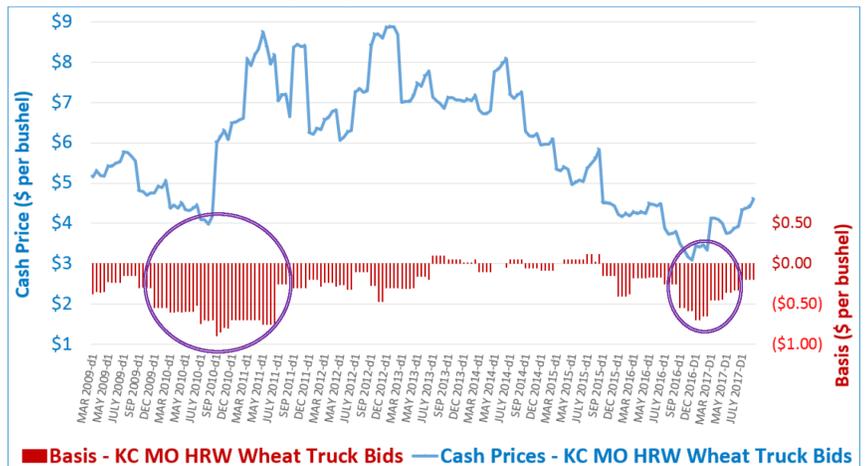
Third, double the fixed storage rate in the current HRW futures contract. This would be an abrupt change, and would require the CME to take action based on the still unagreed cash price seen in

the previous example.

Fourth, consider rail car track delivery as opposed to current distribution points. In this scenario it would require a change in transportation, and pressure those who are "long" on the market. Dr. Barnaby says you don't want to drive the "long" actors out of the market as they are necessary to keep liquidity, and so this isn't a viable option.

Fifth, allow for a variable storage rate (VSR). In fact, this is exactly what happened and is one of the landmark shifts prompted by the research into the non-convergence phenomenon by Dr. Barnaby, Dr. O'Brien and Dr. Elizabeth Yeager. It uses a formula based off the deferred prices and interest rates, and is continuously fluctuating the rate as grain is stored to work towards convergence. It is a published formula, and all actors can assess their position with a high degree of accuracy. This in turn enables planning and flexibility based on their market position.

Figure 1. HRW Wheat Truck Bids & Basis for Ordinary Protein Wheat in KC-MO For March 2009 through July 2017 CME HRW Contract Delivery Periods



Excerpt from Risk and Profit Presentation



Dr. Elizabeth Yeager

Initially, there was resistance to the research from some in the academia and industry. Dr. Barnaby guessed that no change would take place in the short term during the early months of the project due to the time it takes to enact change, and the market having the will to make those changes. However, the research predicted the HRW non-convergence problem would continue to occur in the long run if measures to combat the phenomenon were not enacted.

Indeed, it took several presentations of the work for the research to reach those within the commodity market arena.

“In academia, we weren’t making any headway,” says co-author Dr. Daniel O’Brien. “In that we were trying to explain this to folks who learned that you could deliver from day one.”

Instead, the researchers believed education could shift to reflect the real status of the markets, and the inability for producers to deliver as a strategy. Other possible producer side fixes included on farm storage for a more material way to combat the lack of power for producers to deliver their product.

As the research developed over time, Dr. Barnaby looked at how non-convergence affected other fiscal mechanisms with the HRW wheat market, and in particular crop insurance. His research indicated that insurance payouts are tied to future prices instead of the cash price. This meant a failure when a non-converged future market set both the planting and harvest prices used by insurance companies to calculate payoffs.



Storage site covering piled wheat on the ground.

Dr. Barnaby believes the overall crop insurance rating model relies on the concept of efficient futures markets that are converged with the cash price. This leads to farmers changing the way they make decisions.

Taking steps to disseminate their findings, the researchers presented their work at the recent AAEA meeting in Chicago, and to industry leaders from the CME. Dr. Yeager revealed the research to her students in her own marketing class as a way to ensure the students realized there were concerns about the traditional way grain marketing was taught in previous classes. Now, instead of being able to deliver on a contract the producer had to factor in that a warehouse receipt was the actual commodity being traded in markets.

Non-Convergence & Variable Storage Rates in CME Kansas HRW Wheat Futures

1. HRW wheat futures are not trading the value of wheat, they are trading the value of a warehouse receipt / shipping certificate, that currently has a fixed storage rate.

Corn and soybean shipping certificates also have a fixed storage rate; this could change in the future.

2. When there is a big crop, the VSR storage rate should increase and ration out the available supply of storage. Currently for HRW wheat the fixed storage rate prevents the market adjustment.

The VSR will allow the market to find the real value of storage and the resulting value of wheat.

3. As the contracts roll over and the VSR drives the storage rate higher, at some point it will no longer be profitable for the long to pay the storage cost.

Then they will convert the “paper” into real wheat – causing futures & cash prices at delivery points to converge.

4. Farmers can’t ship five truck loads of real wheat to Salina and deliver to offset a futures position.

Effectively famers can’t make delivery on futures – BUT they can be delivered on.

5. The only “people” who can make delivery on HRW wheat are the large multi-national elevators.

In a normal market, only a few deliveries are required to cause convergence.

6. These same designated delivery elevators must have a strong balance sheet combined with “adequate storage” to be approved for delivery by CME.

7. Famers should NOT carry a short futures position into the delivery period thinking they have the leverage of delivery – because they DON’T.

The only way out of short futures is to buy back their contract.

8. The academic argument is “a farmer might find an elevator that would be willing to take delivery IF the farmer were to purchase a warehouse receipt in the secondary market.”

****However**** – after paying par value for the receipt, it prevents the farmer from arbitraging the non-convergence.

ACCC CEO/CFO Events

When cooperative leaders gather, there is a great synergy of passion, determination and a willingness to learn new ways to help their cooperatives move forward to meet the needs of their customers.

The Arthur Capper Cooperative Center (ACCC) Director, Dr. Brian Briggeman and ACCC Managing Director, Selese Barrett, recently hosted a conference for cooperative CEOs and board chairs.



Dr. Brian Briggeman

ACCC leadership believes spending time with cooperative CEOs, directors and leadership teams, brought experiences rich with insight, a chance to hear great speakers and the opportunity to network within the cooperative community.

Recently, a mapping project was launched by the ACCC to highlight upright grain storage locations in Kansas. Both cooperative and non-cooperative storage sites were aggregated into a single document. The map is updated as mergers occur and includes cooperatives headquartered out-of-state but with storage facilities in state. To learn more, and to see the latest map, visit <http://acc.k-state.edu/map.html>.

The ACCC received a donation of cooperative history materials from Rod Simpson and John Minor to add to the Far-Mar-Co and Farmland Industries collections in the K-State Archives. In addition, an interview took place with the two cooperative leaders to capture their work history as well as the early history of cooperatives in Kansas to add to the collection and to use in the online class on cooperatives.

This year the cooperative scholarship committee, comprised of university personnel and cooperative leaders, worked to comb through the Kansas State University student scholarship applications. The center awarded 17 cooperative scholarships (totaling to over \$50,000) on behalf of the cooperative community for the 2017-2018 academic year. Outstanding students have received over \$670,000 since 1985 through the ACCC scholarship system.

Recently, the ACCC launched the inaugural CFO Roundtable for cooperative Chief Financial Officers. The executive education program was conducted by the Arthur Capper Cooperative Center (ACCC) in the Department of Agricultural Economics at Kansas State University. 21 co-ops from 8 states

participated in the roundtable which was held at the Federal Reserve Bank of Kansas City.

The CFO Roundtable is a spin-off of the CEO Roundtable that has been held for the past 22 years. A large part of the success of these programs is due to the sponsorship of CoBank, a regional cooperative bank for cooperatives, and the engagement of local cooperative leaders. Leaders of the field address hot-button issues in the cooperative world, and in the larger sector of agribusinesses as a whole.

Barrett says, "A leadership workshop is a key component of the cooperative leader programs as it allows them to continue developing leadership and management skills throughout their career."

At the most recent meeting, Nathan Kaufman, Assistant Vice President and Omaha Branch Executive of the Federal Reserve Bank of Kansas City, and Antony Bahr, Executive Vice President of the Banking Services Group of CoBank, focused on agricultural finance conditions and financial risks for cooperatives. Mark Eich, Principal at CliftonLarsonAllen LLP, spoke on financial data security. A peer-sharing session by Seth Oostenink and Dorinda Oostenink, Cooperative Credit Company, presented a unique financing program at the local cooperative level. Finally, ACCC was honored to have Bruce Tulgan of Rainmaker Thinking present on his topic "Undermanagement Epidemic".

Dr. Briggeman says, "Since 1984, the Arthur Capper Cooperative Center has sought out innovative ways to help cooperatives find success. Executive education is one way we accomplish this through the CEO and CFO Roundtables. These roundtables bring top cooperative leaders together to learn from industry experts as well as networking opportunities to learn from each other."



ACCC CFO Conference



Research

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Malawi

Dr. Vincent Amanor-Boadu, Dr. Kara Ross, Dr. Yacob Zereyesus and Dr. Cesar Guvele are working with local agricultural supply chains to increase efficiency and efficacy of legume operations in Malawi.

The primary focus for many of the Feed the Future countries is maize. Legumes have multiple benefits. They are seen as potential instruments in reducing poverty, increasing income, improving health and nutrition and addressing food insecurity among smallholder African farmers. Research shows that integrating legumes among smallholder farmers and other government entities would provide sustainable income growth and less market uncertainty.

Aiming to develop a clearer appreciation of the factors affecting legume consumption, this project also aims to provide training and capacity building support for stakeholders to take advantage of the opportunities and tackle emerging challenges.

This project has three dimensions: an empirical foundation for understanding factors and their influence on food choices; application of the empirical results in crafting policies and facilitating knowledge and skill development in managing value chains; and developing and delivering outreach programs to help both private and public stakeholder improve the performance of grain legume value chains.



Lilongwe, Malawi

The project was divided into two phases: (1) data collection and analysis and (2) outreach. The data collected and analyzed in the first phase informed the researchers, industry and policymakers about the nature, challenges and opportunities for the legume industry in the focus countries. The second phase involves the development of and delivery of outreach and short-term training for different segments of the industry.

One principle output from this project is enhanced capacity among industry stakeholders and decision makers. This is achieved through short-courses aimed at improving management and decision-making capacity through all stages of the legume supply chain. The scope of the program takes in the entire supply chain, and focuses on enhancing the performance of genetics improvement, production, trading and finally consumption.

The second principle output is the dissemination of knowledge through outreach efforts which provide operational support to industry stakeholders. Researchers say the goal is to increase harvested area of grain legumes by an average of 3 percent per annum over the next decade.

Ghana

The Agricultural Economics USDA METSS project is working on several surveys in Ghana. Currently, the *Demand Power Project* and the *Agricultural Production Survey 2* are underway as they support the Ghanaian government in their efforts to improve the nation's infrastructure.

"You can imagine, parts of most African countries do not have access to power," says Dr. Cesar Guvele, adjunct assistant professor. "Ghana is very lucky that up to maybe 57 percent of the population actually has access to some sort of power."

"Ghana has set up a strategy to have all households hooked up to an electrical system in the country by 2020"

Access to a reliable power source will help Ghana further its industrial development. The power project will measure the willingness of the power users to pay for the electricity and the supplier's ability to provide that power for an affordable price so the people of Ghana may transform their lives. The team will forward the work to policy officials to aid them in rendering decisions on the best way to approach this particular infrastructure improvement.

"Ghana has set up a strategy to have all households on an electrical system in the country by 2020," says Guvele. "Our project is tasked with answering if that is feasible. If the prospect of 100 percent access to power is feasible, the question then becomes how can we make this a situation for all parties involved to thrive? The government, suppliers and end users need to compromise to have a system where no one has to lose."



Northern Ghana

A partner project operating within the grant is the continuation of the Agricultural Production Survey 2. Researchers are currently collecting data in the field over the entire cropping cycle, focusing on maize, rice and soya production for the 2015-2016 production year.

"It is looking at yield, gross margins and the benefits of working with some of the implementing partners," says Kara Ross, research assistant professor. "Since we did the first Agricultural Production Survey (APS), we have a base to compare and see if there has been any improvement over the last couple of years, in terms of yield, production and profitability." This report will steer efforts to the most efficient and effective methods of support.



Nelson

Villoria Emerging Scholar



Dr. Nelson Villoria

Nelson Villoria went from an urban metropolis to pursuing a degree in agriculture.

No one would think “economist” when first seeing the man standing at his desk quietly typing away on his computer inside Waters Hall. Dr. Nelson Villoria is someone who has always defied expectations and applies the same focus and discipline he displays during his physical training into his work as a leading economist and scholar.

Villoria grew up in Caracas, Venezuela far removed from the diverse agricultural industry of the South American country. Agricultural markets became an interest for Villoria as a teen, and he decided to pursue a degree in agriculture when he went to college.

“I was a city kid,” says Villoria. “I just had loved agriculture, and then I was attracted to anything that had to do with commodity markets and prices and how prices were formed and prices in international markets.”

That interest in commodity markets and prices lead to a bachelors of science in agronomy at the Universidad Central de Venezuela, and then a masters degree in agricultural economics from Cornell University. Villoria capped off his formal education with a Ph.D. in 2009 in Agricultural Economics from Purdue University.

From 2010 to 2015, Villoria worked at Purdue as a research assistant and assistant professor of Agricultural Economics. Villoria joined the Kansas State University family in 2015, and focuses his research on international trade and agricultural policy.

With the current controversy around trade, Villoria is perfectly positioned to lend his expertise to one of the largest issues facing the world markets.

Specifically, he has informed policymakers in regards to the Trans-Pacific Partnership (TPP) in particular. Villoria believes a deeper understanding of how these types of trade policies impact markets will lead to the creation of better policy throughout the world.

“The first thing to keep in mind with international trade in general, and agreements like the TPP in particular, is that in international trade you always have winning sectors and losing sectors,” says Villoria. “The interesting thing about U.S. agriculture is that it is a major winner in international trade.”

The TPP, before it was repealed, would have opened up new Asian markets to U.S. agriculture and helped declining commodity markets. Traditional economists and policy analysts believe that the TPP agreement is one of the biggest agricultural trade deals in U.S. history, but Villoria would argue that it’s about much more than agricultural sector.

“The low-hanging fruit of penetrating markets is already rotten,” says Villoria. “TPP was much more important for other things; it’s more about intellectual property rights. ... That was really what TPP was about, more the rules and the standards were more than the trade.”

Since TPP was repealed, Villoria does not expect anything drastic to happen to shift markets in the near term. He notes that new bilateral negotiations are being conducted between the U.S. and other former member countries of the TPP as they bargain anew for the best possible outcome for their interests. Villoria does worry about what the repeal of TPP means for the trade deals



which are currently in place, NAFTA for example.

“You start a tariff escalation and all it is going to do is increase prices and it’s going to harm producers and consumers on both sides of the agreement,” says Villoria.

Though Villoria’s opinions on trade policy may not be what is expressed by many of his peers, his research has helped shape the policy debate between legislators.

“You are kind of removed from the policy debate and there are people that translate my research directly into policy. I have seen some of my work inform policy debates, and that makes me very happy,” says Villoria. “Besides the discovery itself, having a visible impact is something that I enjoy when it happens.”

While Villoria finds his research being used to make policy rewarding, he loves seeing personal growth in his students as well as they begin their own careers in the food and agricultural sectors. Villoria hopes he can express his own passions that he found when he was a young man, and connect with his students to help build their fire for agricultural commodities and international trade.

Villoria teaches a course on international trade and agriculture at the master’s level. The goal of the course is to give his students the tools they need to make informed decisions on agricultural and trade policy.

“The best part of teaching is when you see the students assimilating the materials beyond just the homework,” says

“The best part of teaching is when you see the students assimilating the materials beyond just the homework.”

Villoria. “When you see individuals using the materials in a concrete, measurable way. You get to see, ‘you started here and you ended up here, using the tools in this or that way.’ It’s pretty rewarding and what I enjoy most.”

Dr. Nelson Villoria was awarded the 2017 Southern Association Agricultural Economic Association’s Emerging Scholar Award. The award honors exceptional performance in the early career of scholars in higher education.

Dr. Jason Bergtold recommended Villoria for the award stating, “Nelson is a devoted teacher that works with students to develop research and professional skills.”

Villoria’s work on technology and its effects on the Green Revolution was instrumental in policy and academic debates conducted by the Standing Panel of Impact Assessment of the Consultative Group in International Agriculture.

With the award, Villoria joins an elite cadre of young agricultural economists striving to enhance the operation of food markets, and is instrumental as the growing population emphasizes the importance of food security across the world.

Nepal

Nepal remains one of the poorest and least developed countries in the world. It struggles with high rates of chronic malnutrition among children, and there is concern that some of this malnutrition is due to mycotoxin contamination in the food supply. Mycotoxins, fungal toxins common in crops such as corn and peanuts, have been shown to cause cancer, suppress the immune system and are associated with child stunting. To address this challenge, the Feed the Future Innovation Lab for the Reduction of Post-Harvest Loss, led by Dr. Jagger Harvey and housed in the College of Agriculture, is conducting a study to determine the prevalence of mycotoxins that are present in maize, rice, wheat, chilies, selected spices, groundnuts and poultry and livestock feed in the Nepalese food/feed supply.



Dr. Jisang Yu

Dr. Jisang Yu, assistant professor in the Department of Agricultural Economics, is playing a leading role in this survey, integrating economic considerations in the survey design and analysis. Dr. Yu brings experience working in Nepal and research expertise in economic consequences of various farm policies. For the project, he will investigate economic barriers of smallholders that prevent them from producing safer food products. Dr. Harvey and Dr. Yu visited farms and markets in rural Nepal in May 2017 to obtain relevant information for the survey design.

The Feed the Future Innovation Lab for the Reduction of Post-Harvest Loss (PHLIL) is a strategic, applied, research and education program aimed at improving global food security by reducing post-harvest losses in stored product crops, such as grains, oilseeds, legumes, root crops and seeds. It is part of the U.S. government’s Feed the Future initiative to reduce global hunger and improve food security and is funded by the United States Agency for International Development.



Dr. Jisang Yu (far left) and team in Nepal



Education

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Outstanding Seniors



Karly Frederick

The Kansas State University Department of Agricultural Economics awarded two undergraduate students for their exemplary performance. Karly Frederick and Kenan Reeh received the “Outstanding Senior Award” in their 2016-2017 school year.

Frederick hails from Alden, Kansas, and completed her Bachelor of Science degree in Agribusiness. Part of Frederick’s activities included being a student fellow for the Center for Risk Management Education and Research, President of the College of Agriculture Ambassadors, and Outreach Chair for the Food for Thought program. Frederick is starting her career as a marketing and business intelligence manager with Bucklin Tractor Implement in Pratt, Kansas.

“I am in two different roles, the marketing role and then a business role with online sales,” said Frederick. “Beyond the text book, the supply and demand graphs and the business knowledge I gained at K-State, I will think bigger and push the envelope in how you can change things and how you can access new markets.”

Reeh is from McDonald, Kansas, and finished with a Bachelor of Science in Agriculture, majoring in agricultural economics with a minor in agronomy. His collegiate experiences include being student and faculty awards chair for the College of Agriculture Student Council, guiding fellow members of FarmHouse Fraternity, and Chairing the Open House Core Planning Committee. Reeh moved back to work on his fifth-generation family farm. The farm manages over 2,200 acres and produces corn, wheat and grain sorghum.



Kenan Reeh

“Ultimately, I think I am a better person going forth from this university because of the relationships I have formed,” says Reeh. “Going back to the farm, I will have new tools that I will be able to implement, which I will now be able to use correctly.”

Director of the Kansas State University Department of Agricultural Economics undergraduate program, Dr. Christine Wilson says, “This award recognizes some of our exceptional students in the department who have been high achieving in both scholarship and leadership.”

Frederick and Reeh received their award at a special ceremony held to highlight student achievement. The Department of Agricultural Economics has a long standing value of leadership and student performance, and the outstanding seniors exemplify the hard work, and talent cultivated within the program.

Graduate Student Award

Kansas State University’s highest ranking professors chose an Agricultural Economics doctoral student as one of three outstanding examples amongst their field of peers. Weldensie Embaye, from Eritrea, received a \$3,000 scholarship.

The Distinguished Graduate Student Award highlights exceptional academic achievement and superior publication and accomplishment in their respective fields.

Embaye’s dissertation is titled “*Farm Technical Efficiency and Economic Development*”, and focuses on the efficacy of agricultural extension programs on production organizations. He is advised by Dr. Jason Bergtold and his major Professor is Dr. Ben Schwab.

Dr. Schwab says, “Weldensie’s work demonstrates his remarkable dedication to rigorous academic research on topics of utmost importance to the welfare and livelihoods of many households and farmers. I’m very proud to see his hard work and vision recognized, and look forward to the continued development of his research program.”



Dr. Jason Bergtold, Weldensie Embaye, Dr. Ben Schwab

MAB 20th Anniversary

The Master of Agribusiness program celebrates 20 years of excellence.

This fall, the Master of Agribusiness (MAB) program begins a year-long celebration of its 20th anniversary. Launched in 1998, the award-winning, distance education program focuses on food, animal health and agribusiness management.

The Master of Agribusiness program was originally developed for individuals working in the food and agricultural industry in rural areas to learn business and economic skills without being on campus full time, but Dr. Allen Featherstone, Director of the MAB program and Head of the Agricultural Economics Department, soon realized the program's reach could be much broader. From that first class with 12 students across the Great Plains, the program now impacts cohorts of 25-30 reaching 40 states within the United States and in more than 30 countries.

"We created a program that meets the educational needs of working professionals, and we deliver it in a format without interrupting work schedules and family life," said Featherstone. "Students can access the program regardless of where they are, and we now have students from around the world participating in the Master of Agribusiness."

The MAB program successfully fulfills a need in the niche market it serves. With MAB students and alumni employed in all aspects of the food, animal health and agribusiness supply chains, one of the most unexpected benefits of the program is the network of food and agribusiness professionals they find as their classmates. The one-week on-campus sessions help students develop the relationships they will further cement online with other students in their cohort. They also have the opportunity to interact with senior members of the agriculture and food industry while on campus.

"Our students tell us that the opportunity to learn from classmates with different backgrounds and experiences is a significant advantage of the program. Also, the level of service that they get from our staff is definitely unique among online programs," says Deborah Kohl, MAB Program Coordinator.

"Our ability to walk our students through every step of the program from the application and admission process to keeping in touch with alumni after graduation, are strengths compared to other programs."

The online, graduate degree program also has an immediate effect on the company the student works for. Students often base their thesis on challenges or activities at their company. Faculty members work with them to research potential solutions, which are often implemented by the companies. No matter what the student's career goals are, the MAB program helps set them up for success.

"The MAB program shapes their curriculum to be directly applicable to students' work environment. From analyzing and optimizing a supply chain to developing a marketing plan to launching a new product, a company must invest money and hours in research before taking

the next step. Many times this research is a perfect topic for their master's thesis," Featherstone said.

Over the past 20 years, the MAB program has added the animal health cohort, gained international recognition as a top-tier, one-of-a-kind graduate program, and is launching a dual MAB/Professional MBA degree this fall.

"Since I have been here, the program has gained more international students and with the animal health cohort branched more into the animal health/companion animal side of the industry," says Mary Bowen, MAB Program Associate. "We are also in the process of adding a dual MAB/Professional MBA degree."

To celebrate 20 years, the MAB program will host a series of webinars with alumni that have been identified as experts or are in key leadership positions in their particular sectors.

"We will host webinars featuring students and alumni that are open to the public to learn more about specific topics such as careers in the food industry, finance and advocacy, as well as hear information about the MAB program," says Kohl.

The program will also highlight alumni with unique feature stories that will be published on their social media channels and host an alumni lunch at the "Leading through Change" professional development conference in October (<http://mab.k-state.edu/events/kc2017.html>).

"We are highlighting some of our graduates and the research they worked on when they were in the program. We will focus on where they have gone, what they are doing now and the results of their research," says Bowen. "We will also have some 'where are they now?' articles about the first class on our social media channels."

In the coming 20 years, the kind of changes and challenges the program will face have yet to be seen. The program prides itself on providing a world-class, online, graduate experience that will continue to be the main focus going forward.

"Companies and producers continue to tell us there is definitely a need for a program like ours," says Kohl. "That network of people who go through the program, the quality of instruction, its relevance to our students' daily work and the opportunity to grow and to be more than you are, is a value to our students."

MAB by the Numbers:

- More than 500 professionals in the program
- Students and alumni from 40 states and 31 countries
- 15 awards for outstanding education



MAB students collaborate during on-campus session

AAEA Award

Dr. Shanoyan receives Distinguished Teaching Award

Dr. Aleksan Shanoyan received national recognition by the Agricultural and Applied Economics Association (AAEA). Shanoyan was awarded the 2017 *Distinguished Teaching Award* for less than ten years' experience at a recent AAEA conference in Chicago.

"Shanoyan exemplifies the long standing tradition of excellence in the field, and our teaching standards. In fact, this is the third year out of the last four that a department faculty member has received this award," says Department of Agricultural Economics Head, Dr. Allen Featherstone.

The AAEA recognized Dr. Shanoyan for his performance as a mentor and teacher in the field of agricultural economics.

Dr. Shanoyan has mentored award winning graduate student scholastic competition teams, and has pioneered many innovative engagement techniques in his undergraduate classes. He uses technology to enhance the student experience, and gain ownership of the subjects such as a recent class video project explaining core economic concepts.

Shanoyan says he is thankful for the award, and proud of his students, "I am very grateful to the AAEA for this honor and delighted to be able to continue the tradition of teaching excellence."

"I am also thankful to my mentors and colleagues who have been excellent teaching role models. And of course, I am grateful to my students for the opportunity and the privilege to teach them and in return learn from them as well," says Shanoyan.



Dr. Aleksan Shanoyan

Coffey Volunteers in Tajikistan

For several weeks, the Kansas State University assistant professor Dr. Brian Coffey used his expertise in agricultural economics as a volunteer in Tajikistan with the Farmer-to-Farmer Program, working with local fruit and vegetable growers to encourage strategic marketing and business planning.

The USAID-funded program provides technical assistance by U.S. volunteers to farmers, farm groups, agribusinesses and other agriculture-related entities in developing and transitional countries with the goal of promoting food security, agricultural processing, production and marketing in sustainable ways. Farmer-to-Farmer Tajikistan is implemented by ACIDI/VOCA, an economic development organization with work in southern Tajikistan targeting development of producer organizations and rural enterprises.

"Many farmers grew up when present-day Tajikistan was a state of the Soviet Union. In those days, agricultural production was centrally planned. Farmers in the region produced crops and delivered the harvest to a set location at a particular time," Coffey said.

In the 20-plus years since its independence, the country has been moving toward a market economy and now farmers have some flexibility about what they grow and where they sell. That freedom also brings risk, as there is no guaranteed outlet for their crops.

"One of the main goals of my involvement," Coffey said, "was to help farmers begin to think through production decisions by first thinking about what consumers want and are willing to pay for. Another goal was to encourage farmers to think in terms of profit and loss and not just yield."

That comes pretty naturally to Coffey, who teaches production economics, a course required of all undergraduate students seeking a major or minor in agricultural economics or agribusiness at Kansas State University. His major areas of research are in livestock economics and the scholarship of teaching and learning.

"I enjoy learning more about how we can effectively teach undergraduates to appreciate, understand, and apply economic principles," he said.



Dr. Brian Coffey



Students

Inspiring Students

Topanga McBride has taken “get involved” to a new level.

One of the most common pieces of advice students get when they come to college is to get involved and find your passion. For Topanga McBride, student in agricultural economics and agricultural communications and journalism, those two things go hand-in-hand.

McBride grew up just outside of Fort Collins in Severance, Colorado. Her grandfather had a dairy in Arizona and she showed dairy throughout her entire 4-H career. After McBride graduated from high school, Kansas State University was the next logical step.

“I looked very closely at K-State and Oklahoma State but landed on K-State because of all of the opportunities here,” says McBride. “I felt like the faculty and staff would support me in any direction I chose, even if it was unconventional.”

McBride has always had a passion for advocacy and learning about why consumers make the choices they do interested her. McBride loved her courses in agricultural economics and sharing her passion for agriculture. That passion lead McBride to get involved on campus and in industry; it inspires those around her to do the same.

“Topanga is involved in so many student activities here on campus, I always wonder how she does it all,” says Tarra Rotstein,

student in Agribusiness. “Her leadership skills make members want to get involved.”

McBride is involved in many agricultural student organizations on campus and nationally. She also has had many internships within the agricultural industry.

“Agriculture Future of America is definitely the big one and that started from getting a scholarship and then it turned into getting a huge leadership role being on the student advisory team,” says McBride. “Just being in that world, gave me so many opportunities in being able to meet with so many of our partners for AFA so I was finally able to get those connections.”

Agriculture Future of America provides personal and professional development programs to college students and young professionals in agriculture. These programs address 21 competencies that AFA and its partners have identified as key skills for agriculture professionals. Programs are divided between the Alliance for Young Professionals and Collegiate Programs.

McBride served on the AFA Student Advisory Team, a group of outstanding students from across the nation who serve as organization ambassadors, assist staff in the planning and facilitation of the AFA Leaders Conference and other events and



acts as student advisors for the organization. Team members help prepare a program that provides an expansion of a student's academic, leadership and work experiences.

"I can actually now reach out to someone and say 'Hey, I am trying to advocate for this, or I am trying to explain something you do, can you help me?'" says McBride about the networking experience in AFA. "I think that experience got me to my internship this summer with Monsanto because AFA took me to Monsanto and let me see the culture; that is where the connection is."

Along with playing a large role in AFA, McBride has also competed in several national scholarship contests. Recently, she participated in the College Aggies Online scholarship program run by the Animal Agriculture Alliance.

College Aggies Online is an initiative of the Alliance that connects college students from across the country who are interested in promoting agriculture. Participants receive training from industry experts and engage on social media by posting information about current and emerging issues facing farmers and ranchers and telling personal stories. College Aggies Online was created to help train the next generation of 'advocates'.

The program has two divisions, an individual contest and an organizational contest. The winner of the individual contest receives a scholarship and gets to attend the Stakeholders Summit for free in early May and the winner of the organizational competition receives a scholarship as well. Because of her role in AFA and the scholarship contest, McBride has been able to capitalize on other opportunities that have been open to her.

"I got to speak at the summit and that would not have been open to me if I had not been a part of this contest. I got to be on a panel and it was me and another woman from Kramer Dining Center and we talked about what it looks like to deal with animal rights activists on campus," says McBride. "Besides that, I found that in some of my other organizations, they are trying to give me more opportunities to be vocal on their social media and other places because I have proven I can do it other places."

"I see it more as where can I lend now because of what I got out of it," says McBride. "How can I help other students use that same opportunity to grow and develop their skills?"

Internships

DU PONT PIONEER

Zach Otott • Manhattan, KS
Junior in Agribusiness

Zach Otott had a research based internship with Du Pont Pioneer in Garden City. He worked with corn, soybeans, and wheat, taking agronomic notes at different growth stages. He helped harvest, thresh, clean and weigh new hi-bred wheat plots, all by hand. Otott also lead a team hand pollinating a corn block.



JOHN DEERE

Katie O'Brien • Matfield Green, KS
Senior in Agribusiness

Katie O'Brien was involved with the marketing division of John Deere and benefited from an internship position in one of the largest agricultural companies. She enjoyed dealing with the newest technology, and fielding the equipment for the first time.



CONSOLIDATED GRAIN AND BARGE

Grady Kay • Boonville, MO
Senior in Agricultural Economics

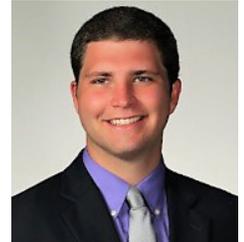
Grady Kay assisted operations in services for producers and logistics for customers on a global scale. He worked with merchandising commodities, and engaged with industry leaders to find solutions in today's dynamic agricultural markets.



LANDSING TRADE GROUP

Coleman Forst • Marysville, KS
Senior Agricultural Economics

Coleman Forst worked closely with traders in Overland Park, KS. He learned firsthand about the various trade flows in the wheat middlings market. Forst helped coordinate logistics routes to facilitate Landsings cross country trading desk. He also worked on sourcing new end users in the upper Midwest area.



FARM CREDIT EAST

Chelsea Kegler • Mansfield Center, CT
Senior in Agricultural Economics

Chelsea Kegler was a credit intern at Farm Credit East in Hornell, New York. The information she input into balance sheets and income statements was used by loan officers and credit analysts to put together loan packages. Kegler also worked with their legal department on better vendor management to make Farm Credit East more efficient.



These interns believe their internships gave them an opportunity to gain valuable industry knowledge and helped them develop professional skills. The strengths of the internship program include networking, the ability to meet and share knowledge with professionals in their chosen field, and hopefully, working with real world industry will pay dividends during their job search.

Grad Director

Dr. Jason Bergtold named Director

A new Director of Graduate Programs for the Department of Agricultural Economics was recently appointed. Dr. Jason Bergtold joined the agricultural economics faculty in 2007 where he conducts research on production economics, bioenergy, land use, land cover changes and applied econometrics.

“I am hoping to further strengthen our masters and Ph.D. programs,” says Bergtold. “I want to continue to bring in stronger students and keep our program nationally ranked in terms of being a place where students want to further their education.”

Bergtold says he takes a students first approach to the graduate program. At the graduate level, he believes students have a real thirst for knowledge and learning, which he hopes will embolden their steps to realize their own career paths.

“Dr. Bergtold has been supportive throughout my graduate career,” says Ana Claudia Sant’Anna, a recent Ph.D. graduate. “He has shared his experience and knowledge with me, increasing my confidence in my research and teaching skills. His door was always open to me and he made me feel part of the team by valuing my opinions.”

“I want to continue to bring in stronger students and keep our program nationally ranked in terms of being a place where students want to further their education.”

Bergtold takes over the top ranked agricultural economics graduate program, and is only looking to continue that tradition of excellence.



Dr. Jason Bergtold

The position will add to Bergtold’s service responsibilities, but he is fully dedicated to making the program the best it can be for our students. Bergtold will continue his open door policy with his students and tries to help them succeed in any way he can.

“As a department, I want to approach the graduate program like we are building our program and building professionals,” says Bergtold. “As graduate director, I want to help the graduate students succeed and then that helps the department as well.”

Teaching Matters: A Tradition of Excellence



Dr. Bryan Schurle

In May, one of our most distinguished teachers, Bryan Schurle, retired his chalk and entered into a new phase of life. He recently presented his last lecture to students, alumni, faculty and family members. Schurle’s ability to convey knowledge to students raised the importance of teaching in the Department of Agricultural Economics and was recognized nationally by the Agricultural and Applied Economics Association (AAEA). However, Schurle is not alone. According to Dr. Allen Featherstone, Department of Agricultural Economics Head, “The department has a long standing tradition of excellence in teaching.”

“The department has a long standing tradition of excellence in teaching.”

With the selection of Aleksan Shanoyan as the 2017 AAEA Distinguished Undergraduate Teaching award winner with less 10 years of experience, the Department has won this award three out of the last four years. Previous winners were Andrew Barkley (1995), Jason Bergtold (2016), Brian Briggeman (2014) Bryan Schurle (1987) and Christine Wilson (2006). Allen Featherstone won the Distinguished Graduate Teaching Award with more than 10 years (2002). Andrew Barkley (2016) and Michael Boland (2009) won the Distinguished Undergraduate Teaching Award with more than 10 years

of experience. In addition to these most prestigious teaching awards presented to one agricultural economist annually, numerous other faculty members have been recognized by various associations for their quality of instruction.

You can view Schurle’s last lecture at <https://youtu.be/egvQEzdF9tE>.

A Conversation with Jeff Williams

Dr. Williams recently won the prestigious David Mugler Award for Excellence



Dr. Jeff Williams

Exchange (E): How long have you been teaching in the department?

I am finishing my 37th year.

E: What courses have you taught over the years?

When I first started, I taught a farm and ranch management class for non-majors, for probably about 4 years and at the end of that time period, I picked up Natural Resource and Environmental Economics, which I have taught since

then. Plus I taught the spreadsheet section of our very first Micro-computer class in the department. There were three of us involved in that and I taught the spreadsheet part. That started in the mid-80s sometime and I have also taught farm management for master's and PhD students. I taught a class in the Masters of Agribusiness program for a long time. Now I'm teaching natural resource and environmental economics and I teach one semester of the contemporary issues in U.S. and global food systems class. That is mostly sophomores and juniors and I teach a computer class for our masters of agribusiness.

E: When did you know that you wanted to teach?

Many people have asked me that and probably not until after I had been here teaching for a couple of years. When I was in graduate school, I didn't really have any experience teaching, like most people at that time. Most people I knew, colleagues coming out of graduate school, were not involved in teaching in grad school. I started teaching when I got here and probably after a couple of years of doing it, getting positive feedback, enjoying interacting with the students inside and outside of the class room, it probably took about two to three years before I really started gaining interest in doing it and enjoying it more.

E: What is your favorite part about teaching?

Probably seeing the students learn and telling me 'Hey, I never thought about this type of thing before.' I try to use a lot of examples in the classroom. I teach concepts but then I try to apply it to examples that they can relate to and I try to keep pretty up to date. For example, just this week I was in People's Grocery store, which I haven't been in in a couple of years. I took some pictures in there for my sophomore and junior level class of some displays that they have in there that I know I will include in my lectures this fall in a certain section of local foods.

E: How does it feel to receive this award?

This is really an honor, it's one of the highlights of my career. I actually knew Dr. Mugler not only in the department but we lived in the same neighborhood in the 80s and 90s when our kids were growing up. So when our kids were outside playing, or my wife and I would be walking through the neighborhood, we would see David and his wife and talk to them.

David was a person who really was very interested in and pushed quality teaching and advising. He got to know most of the faculty professionally and personally. The amazing thing about him, he had a real knack for remembering people's names, something I don't, but he was really good at it. I think he really instilled in me the fact that when you see challenges in the classroom, they are opportunities to think about treating someone differently, teaching something differently, getting students involved differently than maybe I have before just from hearing him talk and seeing him do things. It really is a thrill to get this award. Some of my early colleagues, like Bryan Schurle and Arlo Biere, in the department have gotten this award in previous years.

The *David Mugler Excellence in Teaching* award is given to faculty that demonstrate dedication and caring for students both in and out of the classroom. It was created in 1999 by the College of Agriculture Alumni Board of Directors as recognition of Dr. David Mugler's years of dedicated service in the College of

"...it's one of the highlights of my career."



Dr. Williams teaching class in Cardwell

Agriculture. The award praises years of dedicated service to the students, and requires a nomination with a letter of support from within the department.

CRMER Update

The Center for Risk Management Education and Resesearch prepares to extend its reach.

The Center for Risk Management Education and Research (CRMER) has finished its fifth year and first semester with its newest group of 32 outstanding students. The Center has made great strides in the past five years toward fulfilling their mission of “engaging students and industry partners in innovative education and research advancing their risk management skills and knowledge.”

“We just got back from Washington D.C., finishing up one of our busiest semesters,” says Jennifer Merrill, CRMER Program Coordinator. “When we got to D.C., we met with 13 different people and it was exciting for this group to see the real movers and shakers in industry.”

“Trips like this are immensely important because Student Fellows have the opportunity to learn first-hand directly from executives who are managing complex integrated risks. Washington, D.C. in particular offers students access to major consulting firms, federal agencies, regulatory authorities, policy analysts, and lobby organizations all dealing with substantial private and public risk present in our global society,” says CRMER director Dr. Ted Schroeder.



Dr. Ted Schroeder

The immediate future for the CRMER involves strategic planning. Throughout the summer, the Center worked on establishing who they are and mapping out their future ambitions for the program.

CRMER recently started an undergraduate certificate program. Students can take courses that are already offered on campus and receive a certificate that will only require a handful of additional courses to their primary degree program which can be used as electives.

“The Certificate in Integrated Risk Management offers students a multidisciplinary advanced academic credential in risk management that further prepares and distinguishes them as they compete in the job market and launch their careers,” says Dr. Schroeder.

CRMER alumni are applying what they learned during their time with the Center to be even more successful in their current career fields. The Center has almost reached 100 former students and is interested in using alumni success to motivate current students.

“We are excited about the idea of executive education and how we can relate it to alumni relations,” says Merrill. “We are excited to bring alumni back to campus and to further their aspirations through unique and innovative risk management education that we are looking forward to facilitating for K-State.”

To learn more about the certificate, or the program, please visit www.ageconomics.ksu.edu, or www.ksu.edu/riskmanagement.



2017 Distinguished Alumni Award

The Department of Agricultural Economics is pleased to announce the 2017 Distinguished Alumnus Award to Gregory Doud, President of the Commodity Markets Council.



Gregory Doud

Doud works to lead the top trade association for futures exchanges in tackling today's most challenging issues facing the global agricultural markets. Doud graduated with his masters in agricultural economics from the department in 1991.

Recently, President Donald Trump nominated Doud to be the Chief Agricultural Negotiator, with the rank of Ambassador in the Office of the United States Trade Representative.

Doud previously served as the chief economist for the National Cattlemen's Beef Association, and chaired the USDA/ USTR Animal/Animal Products Agricultural Trade Advisory Committee and the CFTC agricultural advisory committee. He also worked with the U.S. Wheat Associates during his over 20 years in Washington, D.C.

Kansas Senator Pat Roberts has given his support to Doud after his nomination saying, "I'm pleased President Trump has nominated Gregg Doud to serve as the chief agricultural negotiator in the Office of the U.S. Trade Representative. I frequently hear from farmers and ranchers that trade tops their list of priorities. I'm confident that Gregg's experience with the global agriculture sector and his Kansas common sense will serve American Agriculture well."

Doud worked for Senator Roberts and Senator Tad Cochran as a professional staff member of the Senate Agriculture committee. He assisted in the drafting of the 2012 Farm Bill. His nomination has been supported by the American Soybean Association and the National Cattlemen's Beef Association. The position of Chief Negotiator is pivotal for the agricultural community as the United States begins to renegotiate massive trade deals such as the North American Free Trade Agreement. Doud will use his abundant experience in commodity markets, energy futures and knowledge of the entire supply chain to further the interests of the nation.



Farmland Outside of Mankato Kansas

As the president for the Commodity Markets Council, Doud received the honor of ringing the Closing Bell at the Nasdaq Stock Market in July. He's also looking forward to ringing the bell for new trade deals that benefit his fellow producers.

Doud is still vested in the farm which has been in his family for over 100 years, and currently lives with his family on a horse farm in Lothian, Maryland. His life has led him through his early days on a farm in Kansas, his education at Kansas State University Department

...Gregg's experience with the global agriculture sector and his Kansas common sense will serve American Agriculture well."

of Agricultural Economics, and finally his experience with the markets and political sphere in Washington, D.C. to rise to the top of

his field and become the agricultural trade ambassador nominee for the most powerful nation in the free world.

Doud will receive this award at the Department of Agricultural Economics Scholarship and Awards Banquet on September 29, 2017.



Gregory Doud rings Nasdaq Closing Bell



Events

Agricultural Economics/ Agricultural Business Club

If you are attending any of the KSU sporting activities a clear bag policy is in effect. If you need a clear bag the Ag Econ/Ag Business Club is selling them as a fundraiser for only \$12. These bags have zippers to keep your personal belongings dry. If you are interested in a clear bag and helping with the club's fundraiser let us know and we can make arrangements to get them to you. Contact a club member or Judy Maberry, judym@ksu.edu or 785-532-4493.

MAB 20th Anniversary

Leading through Change

October 19 & 20 at K-State Olathe

This event will feature Bruce Tulgan, one of the nation's leaders in management training and generational diversity, discussing leading through workplace change. From beginning to end, speakers will provide attendees with tools, best practices and new insights to find success in a changing ag industry landscape. In addition to Tulgan, there are several sessions including K-State President Richard Myers and a point/counterpoint Ag Policy discussion with Dr. Barry Flinchbaugh and Dr. Mark Edelman (ISU).

(<http://mab.k-state.edu/events/kc2017.html>)

Agricultural Economics Extension Events

www.AgManager.info

Ag Lenders Conferences

Kansas Income Tax Institute

Kansas Crop Insurance Workshop

Agricultural Economics Risk and Profit Conference

August 16 - 17, 2018

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