

JOSEPH P. JANZEN

CONTACT INFORMATION	Department of Agricultural Economics Kansas State University 342 Waters Hall, 1603 Old Claflin Place Manhattan, KS 66506	Phone: +1 785-422-9490 Email: jjanzen@ksu.edu Website: www.josephjanzen.com
ACADEMIC POSITIONS	Kansas State University, Manhattan, Kansas, USA Assistant Professor, Agricultural Economics, July 2018 to Present	
	Montana State University, Bozeman, Montana, USA Assistant Professor, Agricultural Economics, August 2013 to June 2018	
EDUCATION	University of California, Davis, Davis, California, USA Ph.D., Agricultural and Resource Economics, June 2013	
	University of Manitoba, Winnipeg, Manitoba, Canada M.Sc., Agricultural Economics, February 2008 B.Sc., Agribusiness, May 2004, <i>with distinction</i>	
PEER-REVIEWED PUBLICATIONS	“Commodity Price Comovement and Financial Speculation: The Case of Cotton,” with Aaron D. Smith and Colin A. Carter. 2018. <i>American Journal of Agricultural Economics</i> , 100(1): 264-285.	
	“Estimating the Location of World Wheat Price Discovery,” with Michael K. Adjemian. 2017. <i>American Journal of Agricultural Economics</i> , 99(5): 1188-1207.	
	“Futures Prices in Supply Analysis: Are Instrumental Variables Necessary?” with Nathan P. Hendricks and Aaron D. Smith. 2015. <i>American Journal of Agricultural Economics</i> , 97(1): 22-39.	
	“Deconstructing Wheat Price Spikes: A Model of Supply and Demand, Financial Speculation, and Commodity Price Comovement,” with Aaron D. Smith, Colin A. Carter, and Michael K. Adjemian. 2014. <i>USDA ERS Economic Research Report</i> ERR-165.	
	“Hedging and Speculative Trading in Agricultural Futures Markets,” with Raymond P. H. Fische and Aaron D. Smith. 2014. <i>American Journal of Agricultural Economics</i> , 96(2): 542-556.	
	“Subsidy Incidence and Inertia in Farmland Rental Markets: Estimates from a Dynamic Panel,” with Nathan P. Hendricks and Kevin C. Dhuyvetter. 2012. <i>Journal of Agricultural and Resource Economics</i> , 37(3): 361-378.	
WORKING PAPERS	“Farmland Rental Rates: Does Organic Certification Matter?,” with Kate B. Fuller and B. Munkhnasan. (<i>In submission.</i>)	
	“Are Farmers Made Whole By Trade Aid?,” with Nathan P. Hendricks. (<i>In submission.</i>)	
	“Does Public Information Facilitate Price Consensus? Characterizing the Effect of USDA Crop Reports Using Realized Volatility,” with Gabriel D. Bunek.	
	“Wheat Futures Trading Volume Forecasting and the Value of Extended Trading Hours,” with Nicolas Legrand.	
	“The Effect of U.S. International Food Assistance on U.S. Prices for Lentils and Peas.”	
	“Supply Shocks, Futures Prices, and Trader Positions,” with Nicolas Merener.	

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WORK IN PROGRESS	<p>“Causes and Consequences of Price Limits in Agricultural Futures Markets,”</p> <p>“Going to Kansas City? Examining Working’s Wheat Price Discovery Puzzle,” with Mindy L. Mallory.</p> <p>“Spatial Commodity Basis Changes and the Value of Agricultural Land,” with Mykel Taylor.</p> <p>“The Price of Physical Grain Storage.”</p>
CONFERENCE AND INVITED PRESENTATIONS	<p>2019: KSU-CFTC Agricultural Futures Conference, NCCC-134 Conference on Applied Commodity Price Analysis, Commodity Futures Trading Commission, Agricultural and Applied Economics Association Annual Meeting, Wageningen University, University of Goettingen, University of Illinois.</p> <p>2018: USDA Economic Research Service, 30th International Conference of Agricultural Economists</p> <p>2017: Allied Social Science Association Annual Meeting, Agricultural and Applied Economics Association Annual Meeting, University of Colorado Denver JP Morgan Commodities Symposium, Kansas State University, Purdue University</p> <p>2016: Agricultural and Applied Economics Association Annual Meeting, NC-1177 Conference on Agricultural Finance</p> <p>2015: American Enterprise Institute, 29th International Conference of Agricultural Economists, Agricultural and Applied Economics Association Annual Meeting, University of Alberta</p> <p>2014: University of Florida, University of Saskatchewan Grain Summit, Agricultural and Applied Economics Association Annual Meeting, University of Manitoba</p> <p>2013: NCCC-134 Conference on Applied Commodity Price Analysis</p> <p>2012: NCCC-134 Conference on Applied Commodity Price Analysis, Agricultural and Applied Economics Association Annual Meeting, Montana State University, Iowa State University</p> <p>2011: USDA Economic Research Service, University of Saskatchewan Conference on the New Grain Marketing Environment</p> <p>2010: Canadian Agricultural Economics Society Workshop, Agricultural and Applied Economics Association Annual Meeting</p>
TEACHING	<p><i>Kansas State University</i></p> <p>AGEC 420: Commodity Futures and Options</p> <p><i>Montana State University</i></p> <p>ECNS 301: Intermediate Microeconomics with Calculus</p> <p>AGBE 341: Farm and Ranch Management</p> <p>AGBE 421: Advanced Agricultural Marketing</p> <p><i>University of California, Davis</i></p> <p>ARE 106: Quantitative Methods for Agricultural Economics (Introductory Econometrics).</p>
OUTREACH PUBLICATIONS	<p>“Explaining Variation Across Counties in 2019 Market Facilitation Program Payment Rates,” AgManager.info, August 7, 2019.</p> <p>“Monitoring the Convergence Performance of CME Soybean Futures,” AgManager.info, December 12, 2018.</p> <p>AgEconMT Website Contributor, Department of Agricultural Economics and Economics, Montana State University, August 2016 - June 2018.</p> <p>“Wheat Price Discovery Remains Concentrated in the United States, but Shifting to Europe,” with Michael K. Adjemian. <i>Amber Waves</i>, October 2, 2017.</p> <p>“MGGGA Monthly Intermediate Marketing Workshop Newsletter,” with Gary Brester and George Haynes. Montana Grain Growers Association, January-September, 2015.</p> <p>“Wheat Prices Driven By Supply and Demand, Not Speculators,” with Michael K. Adjemian. <i>Amber Waves</i>,</p>

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June 2, 2014.

“Lentils: Trends in Production, Trade, and Price,” with Gary Brester and Vincent Smith. 2014. Agricultural Marketing Policy Center Briefing Report No. 61.

“Dry Peas: Trends in Production, Trade, and Price,” with Gary Brester and Vincent Smith. 2014. Agricultural Marketing Policy Center Briefing Report No. 57.

“The 2008 Cotton Price Spike and Extraordinary Hedging Costs,” with Colin A. Carter. 2009. *Agricultural and Resource Economics Update*, 13(2): 9-11.

OUTREACH
PRESENTATIONS
(2018-PRESENT)

“The Trade Conflict and Trade Aid,” Risk and Profit Conference, Manhattan, KS, August 22-23, 2019. (+/- 150 attendees)

“Recent Developments in Grain and Oilseed Markets,” Arthur Capper Cooperative Center Symposium on Cooperative Issues, Manhattan, KS, August 20, 2019. (+/- 90 attendees)

“Soybean Price Outlook: How Low for How Long?,” Kansas Society of Farm Managers and Rural Appraisers, Manhattan, KS, February 21, 2019. (+/- 60 attendees)

“Soybean Price Outlook: How Low for How Long?,” Kansas Soybean Expo, Topeka, KS, January 9, 2019. (+/- 100 attendees)

“High Frequency Trading in Agricultural Futures Markets: What Low Frequency Traders Should Know,” Risk and Profit Conference, Manhattan, KS, August 16-17, 2018. (+/- 50 attendees)

“Pulse Crops and the Economics of Crop Rotations,” MSU Extension Phillips County Pulse Workshop, January 31, 2018. (+/- 40 attendees)

MEDIA
APPEARANCES

Popular Press

Agweek, Associated Press, Billings Gazette, Bloomberg, DTN/Progressive Farmer, Feed Navigator, Financial Times, High Plains Journal, Hutchinson News, Lincoln Journal-Star, Milling and Baking News, World-Grain.com

Television

Montana Ag Live (Montana PBS)

Radio

Agriculture Today (K-State Radio Network)

GRANTS

“Mitigating commodity market shocks through costly storage,” United States Department of Agriculture, Economic Research Service Cooperative Agreement, 2019-20, \$35,000.

“Realized returns to on-farm and off-farm grain storage in Kansas,” Arthur Capper Cooperative Center CoBank Research Fellowship, 2019-20, \$5,000.

“Commodity Trading Dynamics in International Markets for Corn and Soybeans.” Montana State University Faculty International Research and Program Development Fund Grant, 2017, \$1,800.

“The Global Price Determination of Wheat.” United States Department of Agriculture, Economic Research Service Cooperative Agreement, 2015-16, \$29,000.

“Measuring Price Discovery in US and European Wheat Futures Markets Using High Frequency Data,” Montana State University Scholarship and Creativity Program Grant, 2015, \$8,000.

HONORS AND
AWARDS

Best Finding Award for “Wheat Price Discovery Remains Concentrated in the United States, but Shifting to Europe” in *Amber Waves*, USDA Economic Research Service, 2017.

Outstanding Extension Program Award for AgEconMT (with Anton Bekkerman, Eric Belasco, Diane Charl-

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ton, Kate Fuller, Joel Schumacher, and Brock Smith), Western Agricultural Economics Association, 2017.
Research Enhancement Award, Montana State University College of Letters and Science, Fall 2016.
Quality of Research Discovery Award for "Hedging and Speculative Trading in Agricultural Futures Markets," European Association of Agricultural Economists, 2015.
Best Finding Award for "Wheat Prices Driven By Supply and Demand, Not Speculators" in *Amber Waves*, USDA Economic Research Service, 2015.
Gordon A. King Outstanding Dissertation Award Runner-up, University of California, Davis, Agricultural and Resource Economics, 2013
University of Manitoba Program Medal in Agribusiness, 2004

OTHER

Associations: Agricultural and Applied Economics Association, Canadian Agricultural Economics Society, Western Agricultural Economics Association, International Association of Agricultural Economists, American Economic Association.
Citizenship: Canada, United States.