

# Purdue Agricultural Economics Newsletter

## Keeping Track

September 2015

### Calendar of Events:

September 7	Labor Day
September 17	<b>2<sup>nd</sup> Annual Celebration of Teaching Excellence</b> 9:30 Welcome Pfendler Gallery, 2 <sup>nd</sup> floor 9:45 Teaching Workshop Pfendler 241 2:00 Kohls Lecture – Dr. Larry DeBoer Pfendler 241 2; 45 Reception Pfendler Gallery 3; 45 Dr. Linda Lee - Lecture
October 12-13	October Break
November 26-27	Thanksgiving

### Photo of the month:

Joan Fulton, along with Tahirou Abdoulaye and other colleagues from Ghana and Nigeria, lead 3 Trainer of Trainers workshops in Ghana for the PICS 3 Project. The workshops were held in Ejura (Monday August 17, 2015), Techiman (Wednesday August 19, 2015) and Tamale (Friday August 21, 2015). Tahirou Abdoulaye (MS and PhD alum from Purdue Ag Econ) is now an Economist with the International Institute for Tropical Agriculture (IITA) and Purdue's partner for the PICS 3 Project in Ghana.





**Congratulations!**

### **International Conference of Agricultural Economists ICAE**

**Dr. Wallace Tyner** joined an elite group of Ag Economists when he was selected as an Honorary Life Member at the ICAE conference.

**Pena Levano, Luis, Wallace E. Tyner and Farsad Taheripour** "The Economic Benefits and Costs of Mitigating Climate Change: Interactions among Carbon Tax, Forest Sequestration and Climate Change Induced Crop Yield Impacts" were awarded the AAEA-Latin American Section Outstanding Research Paper Award.

#### Participation:

Baldos, U.L.C., T.W. Hertel and Keith Fuglie, "Appraising the costs and benefits for R&D led climate adaptation", invited panel presentation at the International Conference of Agricultural Economists, Milan, Italy, August 10, 2015.

Hertel, T.W. and U.L.C. Baldos, "Green Revolutions Past and Future: Implications for Food Security and the Environment", presentation to the EU-IATRC conference on Global Food Security Challenges, Milan, Italy, August 7-8, 2015.

Jin, S., H. Guo, M. Delgado, and H. Wang. "Benefit or damage? The Productivity Effects of FDI in Chinese Food Industry." Contributed Paper, International Association of Agricultural Economics Triannual Conference, Milan, Italy, August 2015.

Ortega, D. L., H. H. Wang, L. Wu, and S. J. Hong. "Retail Channel and Consumer Demand for Food Quality in China." Organized Symposium, International Association of Agricultural Economics Triannual Conference, Millan, Italy, August 2015.

Rosch, S., Zhang, C., Preckel, P., and Ortega, D. (2015). Do Search Frictions Compound Problems of Relational Contracting? Paper presented at The International Conference of Agricultural Economists, Milan, Italy, 9-14 August.

## **Thought you would like to know:**

The paper, "Agricultural Marketing and Food Safety in China: A Utility Perspective." By D. L. Ortega, C. G. Brown, S. A. Waldron, and **H. H. Wang**, published in the *Journal of Agribusiness in Developing and Emerging Economies*, 4(1) (2014):23-31, is named the **Outstanding Paper Award in 2014 by Emerald Literati Network Awards for Excellence, 2015**

As part of his grant for field research in Mali and Burkina Faso **John Sanders** will be in Mali from August 2 to September 3. This project has over 3,000 ha in new technologies and marketing methods for millet. With a team we will be evaluating farm level progress and gathering information on the last marketing cycle and the performance of the farmers' associations.

## **News from the Center for Food and Agricultural Business:**

### **Monsanto Corn States Brings Group to Campus**

On August 4-6, the Corn States Premier Solutions Business Excellence Fellowship held its second residency at the Krannert Center on Purdue's campus. The program, developed specifically for the company, brings Corn States' customers (independent seed companies) to campus to work on a strategic business plan and build relationships with their strategic account manager. Faculty members Dave Downey, Allan Gray and Mike Gunderson, along with affiliated faculty member Pete Hammett, led sessions discussing financial management, leadership and change management, marketing and sales, and strategy. This is the third offering of the program.

### **Agribusiness Finance for Non-Financial Managers takes place at Beck Agricultural Center**

24 agribusiness managers visited the Beck Agricultural Center from August 11-14 to take part in the Agribusiness Finance for Non-Financial Managers program. Developed to give managers without a financial background more information on agribusiness finance, this is the sixth year that the program has been offered by the center. Faculty members Michael Boehlje and Mike Gunderson, as well as Jaclyn Kropp from the University of Florida, led sessions throughout the four day course. Topics included financial statements, cash conversion cycle, accounts receivable, and inventory turnover, earn, turns, and ROA, and leverage and debt use. Participants were also divided into teams which presented on "Convincing the CFO" to Jaclyn Kropp and Mike Gunderson. Kevin Schoenborn, manager at Wilbur-Ellis, was pleased with the program, saying, "This is a good program that delivers very important concepts and teaches useful tools."

### **John Deere Financial Decision Making Returns to Campus for Sixth Year**

The center worked with John Deere to develop Financial Decision Making, a seminar for field managers. 2015 was the sixth year for the program. On August 18-20, 22 field managers traveled to the Kurz Technology Center on Purdue's campus for the program. Faculty members Michael Boehlje and Mike Gunderson, along with visiting professor Brent Gloy, led sessions discussing financial statements, thinking like a CFO and managing risk, along with other topics. This material allows participants to translate the quantitative aspects of financial analysis into a story that becomes a useful planning tool and helps them deepen their relationships with their dealers.

### **MS-MBA program graduates 10<sup>th</sup> class**

The largest MS-MBA Graduation Dinner in the history of the program was held August 8 in Ross Ade Pavilion. One hundred seventeen people celebrated the completion of the MS degree for the 26 person cohort. The program, held at Ross Ade Pavilion, culminated in the awarding of the Founder's Cup for the cohort's best capstone project. This year's award was given to Denver Bane of Bane Welker Equipment. Denver's faculty advisor was Dr. Mike Gunderson.

### **MS-MBA Cohorts Attend First Residency**

MS-MBA Classes 11 and 12 kicked off the year with a week-long residency in Bloomington from August 16-21. Throughout the week of class, the two cohorts discussed different material. The 11<sup>th</sup> class of the program covered management of human resources in a global environment, while the 12<sup>th</sup> cohort discussed leading change. The students



were also treated to a presentation by the 2014 Founder's Cup winner and a panel discussion made up of four MS-MBA grads. The next residency will take place in West Lafayette from November 1-6.

### **Business Strategist Rita McGrath Visiting Campus September 22**

Award-winning business strategist, author, and public speaker Rita McGrath will present two sessions on Purdue's West Lafayette campus, September 22. McGrath is a professor at the Columbia Business School and is known as a global expert in strategy and innovation. She will host a faculty session 4:30-5:45 p.m. (location TBD), then will present to students 6:30-7:30 in MTHW 210. The topic of both sessions is *The End of Competitive Advantage*. McGrath's sessions are sponsored by the Center for Food and Agricultural Business and the Krannert School of Management. Please keep an eye out for email updates.

### **News from our Graduate Students:**



Luiz Pena Levano receiving the AAEA Graduate Student extension Competition Award – First Place. Molly Von Dop was awarded second place.

### **Summer Graduates:**

Myriam Bounaffaa	MS	Dr. Wallace Tyner
Joshi, Harshavardhan	PMIA	Dr. Holly Wang
Li, Xiaofei	PhD	Dr. Raymond Florax
Michler, Jeffrey	PhD	Dr. Balagtas and Dr. Wu
Opgrand, Jeffrey	MS	Dr. Wallace Tyner
Wetzstein, Brian	MS	Dr. Raymond Florax
Yun, Seong Do	PhD	Dr. Ben Gramig and Dr. Raymond Florax

### **Presented papers, seminars, travel:**

**Badri Narayanan** and **Dominique van der Mensbrugge** participated in a workshop on 'EU agricultural domestic support in economic modeling' organized by the Institute for Prospective Technological Studies (IPTS) in Seville, Spain on June 3, 2015.

**Badri Narayanan** participated in the 23<sup>rd</sup> International Input-Output Conference held in Mexico City, 22-26 June 2015.

**Dominique van der Mensbrugge** was hosted by the Department of Economics at the Universidad de Cartagena from June 30-July 1, 2015. One of the purposes of the visit was to explore opportunities to strengthen relations between our two respective departments in the context of Purdue's Partnership agreement with Colombia and was a follow-up to meetings held at Purdue in April. Our host kindly organized an hour long meeting with the Rector of the University (Dr. Parra), where among other issues, we discussed the possibility of holding the Annual Global Economic Analysis Conference in Cartagena in 2018. During his visit he also gave a seminar on the GTAP project to a large gathering of graduate students from the Department of Economics

**Holly Wang** delivered seminar talks at University Alaska at Anchorage on July 14 and University of Missouri at St. Louis on September 23, "Food Attribute Preferences in China's Restaurants: The Perspective of US Duck Industry Penetrating the Chinese Market."

Presentations at the International Research Committee, Natural Hazards Center on Disasters annual research conference, Broomfield, CO, July 23, 2015.

**Marshall MI & Schrank HL** (2015) Survival and Demise of Small Businesses: A Research Approach  
**Schrank HL, Josephson A, Marshall MI** (2015) Assessing Small Business Preparation for Natural Disasters.  
**Marshall MI, Sydnor SB, Niehm LN, Schrank HL** (2015). Predicting Small Business Demise After Natural Disasters: Analysis of Pre-existing Characteristics.

## Publications:

**Liu, J., T.W. Hertel, N.S. Diffenbaugh, M.S. Delgado** and M. Ashfaq (2015). "Future property damage from flooding: Sensitivities to Economy and Climate Change", *Climatic Change* August, DOI 10.1007/s10584-015-1478-z

**Jing Liu, Thomas W. Hertel, Noah S. Diffenbaugh, Michael S. Delgado, Moetasim Ashfaq** (2015). Future property damage from flooding: sensitivities to economy and climate change. *Climatic Change*. doi: 10.1007/s10584-015-1478-z

**Sesmero, J., Balagtas, J, and Pratt, M.** "The Economics of Spatial Competition for Corn Stover". Accepted by *Journal of Agricultural and Resource Economics*.

**Waldorf, Brigitte and Seong Do Yun** 2015. "Labor Migration and Overeducation among Young College Graduates." *Review of Regional Research* DOI:10.1007/s10037-015-0101-0

Wiebe, K.; Lotze-Campen, H.; Sands, R.; Tabeau, A.; **van der Mensbrugge, D.**; Biewald, A.; Bodirsky, B.; Islam, S.; Kavallari, A.; Mason-D'Croz, D.; Müller, C.; Popp, A.; Robertson, R.; Robinson, S.; van Meijl, H. & Willenbockel, D. Climate change impacts on agriculture in 2050 under a range of plausible socioeconomic and emissions scenarios, *Environmental Research Letters*, 2015, 10, <http://iopscience.iop.org/1748-9326/10/8/085010/>

## Jobs:

Fresno State Agricultural Business Vacancy  
USDA, Packers and Stockyards Program – Marketing Specialist vacancy  
University of Nebraska-Lincoln: Ronald J. Hanson Endowed Chair in Ag Banking and Finance  
University of Connecticut: Dept of Ag and Resource Econ  
NPPC: Manager of Domestic Production Issue  
Agri-Food and Biosciences Institute-Northern Ireland: 3 permanent Agricultural Economists posts

## Internships:

<http://crs.org/about/careers/fellowships/>

Dow AgroSciences

## Career and Job Sites on the Internet:

Purdue Extension Service: see website listed below

Career and Job Sites on the Internet

Purdue	<a href="http://www.purdue.edu/jobs">http://www.purdue.edu/jobs</a>
AAEA Job posting	<a href="http://www.aaea.org/employment.html">http://www.aaea.org/employment.html</a>
Academic Employment Network	<a href="http://www.academploy.com/">http://www.academploy.com/</a>
Agriculture Career Connection	<a href="http://www.ag-biz.com">http://www.ag-biz.com</a>
Ag Careers	<a href="http://www.agcareers.com">http://www.agcareers.com</a>
Academic Position Network	<a href="http://www.apnjobs.com/">http://www.apnjobs.com/</a>
Academic Keys	<a href="http://www.academickeys.com">http://www.academickeys.com</a>
Community Colleges, misc	<a href="http://www.aacc.nche.edu/">http://www.aacc.nche.edu/</a>

ConAgra	<a href="http://jobs.conagrafoods.com/">(http://jobs.conagrafoods.com/</a>
Chronicle of Higher Education	<a href="http://chronicle.merit.edu/jobs/">http://chronicle.merit.edu/jobs/</a>
Education Jobs Page	<a href="http://www.nationajob.com/education">http://www.nationajob.com/education</a>
Employment/Resume posting	<a href="http://galaxy.einet.net/GJ/employment.html">http://galaxy.einet.net/GJ/employment.html</a>
EPA	<a href="http://jobs.quickhire.com/scripts/epa.exe">http://jobs.quickhire.com/scripts/epa.exe</a>
Foreign Ag Service	<a href="http://www.fao.org/VA/vac_en.htm">http://www.fao.org/VA/vac_en.htm</a>
Government Career	<a href="http://www.jobsearch.usajobs.opm.gov/">http://www.jobsearch.usajobs.opm.gov/</a>
National Job Bank	<a href="http://www.jobs.joe.org">http://www.jobs.joe.org</a>
USDA, Ag Research Service	<a href="http://ars.usda.gov">http://ars.usda.gov</a>
	<a href="http://www.ams.usda.gov/lsg/hr/lsgjobs.htm">http://www.ams.usda.gov/lsg/hr/lsgjobs.htm</a>
U.S. International Trade Commission	<a href="http://usitc.gov">http://usitc.gov</a>

<http://www.usajobs.gov/GetJob/ViewDetails/323686300>

[http://www.federalreserve.gov/careers/intern\\_research.htm](http://www.federalreserve.gov/careers/intern_research.htm)

<http://www.fsdinternational.org/intlopps/programs/internships1>

<http://www.fcni.org/young/intern.htm>

<http://www.uschamber.com/careers/internships/default>

<http://www.unausa.org/site/pp.asp?c=fvKRI8MPJpF&b=317257>

<http://web.worldbank.org/WBSITE/EXTERNAL/EXTHRJOBS/0,,contentMDK:20515785~menuPK:1477648~pagePK:64262408~piPK:64262191~theSitePK:1058433,00.html>

For further information, see the Job Posting File in Room 651  
Contact Lou Ann Baugh concerning information to be included in future issues of KT