

Department of Agricultural Economics and Economics Newsletter



Note From the Department Head

Spring 2008

Welcome to the Department of Agricultural Economics and Economics Spring Newsletter. As the school year winds down, it is appropriate to reflect on our accomplishments this year and to think about future goals.



Co-Department Head Wendy Stock

This year the department said goodbye to John Marsh, who retired in December after 35 years at MSU. He will be sorely missed. The department is also saying goodbye to Susan Capalbo, who is leaving in May to head the department of Agricultural and Resource Economics at Oregon State University. Best wishes, Susan. Given these departures, one goal for the department is hiring high-quality faculty to help maintain and improve the strength of our programs.

The department continued its tradition of excellence in research, teaching, outreach, and service this year. Research highlights include outstanding faculty publications in top journals in the profession, scholarly awards and recognition for faculty members, and dissemination of faculty research findings to students, stakeholders, and other researchers through courses, outreach presentations, and professional conferences. Teaching highlights this spring included the Follow the Grain course and its "field trip" to China, as well as a new seminar on Institutions, Property Rights, and Economic Performance. Both of these courses resulted in part because of substantial faculty fundraising for student scholarships. Departmental outreach included presentations to a wide range of stakeholders both inside and outside Montana, as well as innovative web-based presentation of information from the Dying Without a Will program.

Students graduating from the department this year are taking attractive jobs both inside and outside Montana, as well as accepting prestigious graduate school placements. Congratulations to all our graduates this year and best wishes in your future endeavors. We hope you will agree with a recent graduate of the department who reflected on her time here by saying, "This is what I came to college for."



Co-Department Head Myles Watts

Inside this issue:

Awards	2
Scholarships	2
Presentations	3
Extension News	4
Student Spotlights	4
Publications	5
New Classes	5
Follow the Grain	6
Other News	7
Faculty Spotlight	7
Graduates	8

MCEE/Department of Agricultural Economics and Economics Workshop on International Trade Informs Montana Teachers

On February 29th, the Montana Council on Economic Education (MCEE), in cooperation with the DAEE, hosted a one day workshop on international trade issues for high school teachers from across the state. The program, based on presentations by DAEE faculty members, focused on the "big issues." **Myles Watts** asked the workshop participants to think about why countries trade with one another and suggested some ways that high school teachers can explain the law of comparative advantage in ways their students can understand. **Vince Smith**, using materials developed by **Doug Young**, shared information about whether or not trading with other countries is a major cause of unemployment. In another presentation, he shared information

about China's changing wheat and flour industry. **Jamie Brown** described how exchange rates between currencies are determined and how changes in exchange rates affect Montana agriculture, tourism, and energy. **Gary Brester** provided insight about why international markets are so important for Montana cattle and grain producers. The participating high school teachers gave the program rave reviews, as did several members of the MCEE Board who were in attendance. Dr. Norm Millikin, the director of the MCEE, noted that partnership programs like this workshop serve as wonderful platforms for MSU and MCEE outreach to build relationships between MSU and Montana communities.

Awards



Pat Swenson

Pat Swenson, an Administrative Assistant in the DAEE, is this year's recipient of the MSU Ag Student Council's "Friend of the Student Award." This award was presented to Pat at the MSU College of Agriculture Spring Banquet on Friday, April 18th. Pat was nominated for this award by the MSU Collegiate 4-H Club. The club based their nomination on Pat's ability to guide student success within the Department of Agricultural Economics and Economics. The fourteen student clubs and organizations within the College of Agriculture nominate faculty and staff members within the College of Ag for the "Friend of the Student Award." Selection criterion is based on: 1) Ability to help students achieve success both academically and in College of Agriculture activities, 2) Interest in dedication to students, and 3) Involvement with student activities. Congratulations Pat!

Wendy Stock has been awarded a \$30,000 grant by The Spencer Foundation. The award runs from 2008-2010 and is for the project titled, *The Ph.D. Production Process in Economics*. This topic is a continuation of Wendy's work with John Siegfried and T. Aldrich Finegan investigating the training and education of economists and their job market outcomes.



Tony Cookson

Tony Cookson (BS in Economics 2004; MS in Applied Economics MSU 2006) won and accepted a prestigious fellowship to study at the University of Chicago, where he will pursue a PhD in economics. Tony had fellowship offers from six other top PhD programs, including Stanford's Graduate School of Business. Tony is currently teaching Econ 201 (Introductory Microeconomics) in the department while simultaneously finishing a Master's degree in statistics at MSU. Tony's economics master's thesis (supervised by Rob Fleck, Terry Anderson, Dino Falaschetti, and Andy Hanssen) is an econometric analysis of the determinants of (and obstacles to) economic growth on Indian reservations. Tony is currently working to publish two sole-authored papers derived from his thesis.

Graduate student **Monique Dutkowsky** won a highly competitive research fellowship to spend the summer at the Property and Environment Research Center (PERC). As a PERC graduate fellow, Monique will continue her current econometric research on the increasingly important question of what factors lead to successful water markets. **Rob Fleck** is advising her PERC fellowship and her Master's thesis.



Vince Smith

Vince Smith has been selected by the Western Agricultural Economics Association to receive its Distinguished Scholar Award. He was chosen for this award for outstanding contributions throughout his career to agriculture, resource, and environmental economics.

Thanks to generous funding from the Charles G. Koch Charitable Foundation, seven outstanding undergraduate students – Chris Durgan, Mark Egge, Ryan Gantt, Katy Hansen, Alexey Kalinin, Jeramie Sumner, and Sam Viavant – will receive scholarships to support their independent research. The students are participating in a seminar on "Institutions, Property Rights, and Economic Performance." The seminar focuses on one of the central questions in economics: Why are some countries so much wealthier than others? In addition to reading both classic and cutting edge scholarly work, each student is writing an original research paper related to the importance of institutions in explaining economic performance. Professor **Rob Fleck** and Emeritus Professor **Rick Stroup** secured the scholarship funding, and Rob is leading the seminar and overseeing the students' research projects.

(Continued on page 3)

Departmental Scholarships Awarded

The Department of Agricultural Economics and Economics is pleased to announce the recipients of this year's scholarship awards:

Mark Egge, Jeramie Sumner, Sam Viavant, Kalam Blessing, Murray Porritt, Keith Wicks, Danielle Urick, Terri Ness, Ryan Gantt, Brett Ritland, Levi Lacock, Russell Larson, Wyatt Zupan, James Brown, Brenton Melton, Robert Michael, Logan Tomschin, Jonathan Sheehy, Patrick Wheeler.

\$16,450 in scholarships were awarded and donors were recognized at the College of Agriculture Annual Awards Banquet on April 18, 2008.

Departmental Donors and Memorials include:

James Van Winkle Memorial
Carl Rostad Memorial
Joe Somers Memorial
Gilbert Giebink Memorial
Dana and Maxine Myrick
Steve (Della) Stauber Honorary
Paul and Margaret Gessaman
Terry Anderson



(Continued from page 2)

Padgett Hoke, a graduating senior in economics, was selected by the MSU Alumni Association and the Bozeman Area Chamber of Commerce for an Award for Excellence. Padgett won the award based on her exemplary academic performance and record of community service. Professor **Rob Fleck** received an Award for Excellence for his role as Padgett's mentor.

Congratulations to **Keri Hayes**, DAEE Publications Assistant who was a recipient of the MSU Employee of the Year Award. It was presented to her on April 24, 2008 at the annual Employee Recognition Awards Ceremony.

Donna Kelly, DAEE Word Processing Specialist was nominated for an Employee Recognition Award on behalf of the department. Congratulations!

Presentations



Gary Brester presented a talk entitled "Production Risk Management: Running With The Bulls" to the Montana Bankers Association Ag Bankers Conference in Bozeman on March 27th.

Gary Brester

As part of the conference, *Biofuels: Boom or Bust for Montana Producers*, **Gary Brester** presented a talk on "The Effects of Biofuels on Montana Agriculture" on November 9, 2007 in Bozeman.



Andy Hanssen

Andy Hanssen presented their paper, co-authored with **Rob Fleck**, "Rulers Ruled by Women: An Economic Analysis of the Rise and Fall of Women's Rights in Ancient Sparta," at George Mason University, the University of Virginia Law School, and Wabash College. At Wabash College, Andy was also the keynote speaker at an interdisciplinary event bringing together economists, historians, and classicists.

A case study entitled "Rising From the Ashes: The CHS Animal Nutrition Business Unit" was co-authored by **Gary Brester** and Mike Boland and presented to agribusiness management classes (approximately 60 total students) at Montana State University and Kansas State University on April 3rd. Interactive video technology allowed classes at both universities (AGEC 210 and AGEC 445 MSU; AGEC 599 at KSU) to simultaneously participate in the case. The senior-level class teams at MSU and KSU exchanged drafts and critiques prior to the case presentation. The case focused on CHS's decision to rebuild a feed plant in Circle, MT after it had been destroyed by fire. In addition, Dick Wark (Montana Regional Nutrition Manager), Mark Dreesen (Regional Director, Farmers Elevator), Richard Owen (CHS Director and DAEE alumnus), and Kelcey Bieber (Murdoch Management Trainee and DAEE alumnus) participated in the evening presentation.

The paper "Measuring the Impacts of Wolves on the 'Market' for Elk Hunting: Hunter Adjustment and Game Agency Response," by **J. Batastini**, (former DAEE graduate student) and **David Buschena** was presented at the annual meeting of the American Agricultural Economics Association.



Jamie Brown

Jamie Brown presented "Risk and Financial Management" in several Montana locations including Bozeman, Miles City, Hardin, and Lewistown with about 20-25 participants in each location.

Chris Stoddard presented "Diversity and Collective Choice" this past October to the College of Agriculture senior coffee group.

Gary Brester presented a talk entitled "Commodity Price Outlook: Dizzying Heights for How Long?" to the 28th Annual Young Ag Couples Conference in Helena, MT on January 10th.

Gary Brester presented a talk entitled "New Generation Cooperatives: Managers', Directors', and Owners' Responsibilities" to the Mountain States Beet Growers Association Annual Meeting in Billings, MT on January 12th.

Gary Brester and **Joel Schumacher** presented a talk entitled "Energy and Montana Agriculture" to the Stillwater Range Association in Bozeman, MT on February 7th.



Joel Schumacher

Rob Fleck and **Andy Hanssen** will be traveling in May to Stanford University, where they have been invited to participate in an interdisciplinary discussion on the potential for empirical research on ancient Greece. Last fall, Fleck traveled to Montreal to participate in a Liberty Fund colloquium on "liberty, community, and patriotism" in ancient Sparta. In their recent research, Fleck and Hanssen have applied modern economic methodology in an effort to understand the politics and economics of Athens, Sparta, and other Greek city-states.

Andy Hanssen presented his paper, "Vertical Integration During the Hollywood Studio Era: A Transaction Costs Explanation," at the U.S. Department of Justice, George Washington University, and North Carolina State University. The Hollywood "studio system" with production, distribution, and exhibition vertically integrated, flourished in the U.S. until the Supreme Court required the abandonment of a number of these practices. This paper explores the hypothesis that the vertical integration of production/distribution with exhibition was actually efficiency-enhancing because it allowed more efficient post-contractual (ex-post) film run length adjustments. Such adjustments were desirable because demand for a given film is not revealed until the film is actually exhibited. The results indicate that run lengths for releases by vertically integrated film producers were significantly more likely to be altered ex-post, which is consistent with increases in efficiency associated with those ownership systems.

MSU Extension Economics News



Marsha Goetting

Over 3,000 requests have been received for an MSU Extension MontGuide that explains how to use a beneficiary deed to arrange for transfer of real property after a death of a beneficiary without the cost of probate. The publication was authored by **Marsha Goetting**, Montana State University Professor and Extension Family Economics specialist.

An MSU Extension Web site (or a CD for those who don't have Internet access) lets you see where your property would go under Montana law if you do not write a will. **Keri Hayes**, Publications Assistant and **Marsha Goetting**, Montana State University Professor and Extension Family Economics Specialist created the site that is located at www.montana.edu/dyingwithoutawill.

Montana and Idaho Indian landowners and heirs learned about the major probate provisions of the American Indian Probate Reform Act (AIPRA) through news articles and an informational packet containing 14 fact sheets that were developed by **Marsha Goetting**, Montana State University Professor and Extension Family Economics Specialist and **Kristin Ruppel**, Assistant Professor, Department of Native American Studies. **Keri Hayes** developed a Web site for the materials: www.montana.edu/indianland.

Student Spotlight: Economics Major Allison Carter



Q. What is your background?

A: *I was raised in Sidney, MT, alongside an older brother and a younger sister, who is now a freshman in the film dept. here at MSU. Both my parents work in the legal system; my mom is the Deputy Clerk of Court for Richland County and my dad is an attorney.*

Q. What are your plans after graduation?

A: *Hopefully, I'm able to find a job to pay off my school debts, but after those are taken care of, I plan to join the Peace Corps. Eventually I'll get into International Relations, perhaps through trade negotiations and win the Nobel Peace Prize for my work eliminating poverty, or something like that.*

Q. Why did you choose this major?

A: *I took Econ 101 to fill my schedule (I didn't know what the word 'economics' meant at the time) and it made sense in a very natural way. I later realized that few people make that connection with econ and I felt as though econ may have chosen me. I made economics my major because its applications are universal and the program allowed me to specialize my education like no other major would have.*

Q. What is your dream job?

A: *Besides Princess? I'm not sure my dream job has a title, but I know it includes exploring foreign and domestic lands and creating opportunities for oppressed people. Bonus if it comes with my own Discovery Channel special.*

Q. What do you do to relax?

A: *If it's nice outside, I'll take a walk to clear my head. Otherwise I find somebody to talk to or organize a piece of my life; I always feel better when I'm productive.*

Student Spotlight: Ag Business Major Levi Kolstad



Q. What is your background?

A: *I grew up on a farm near Chester Montana. My family has been in agriculture since the early 1900's, I am in the fifth generation of my family's involvement in agriculture.*

Q. What are your plans after graduation?

A: *After graduation, I am considering graduate school. If I decide not to go to graduate school, I would like to find a job in the financial sector such as a loan officer, or possibly some kind of management position.*

Q. Why did you choose this major?

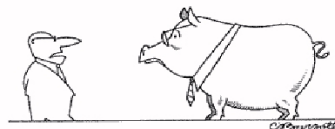
A: *I choose to major in Ag. Business because I have always been intrigued with agriculture and economics, I also have had some friends graduate with a degree in Ag. Business and they recommended it to me.*

Q. What is your dream job?

A: *My dream job is to go back and continue to run my family farm. I want to be out in the work force before I consider going to operate my family's farm.*

Q. What do you do to relax?

A: *I like to go out with friends, floating the river I also enjoy. I enjoy going on vacations to relax usually in the winter.*



"Basic Economics --- Sometimes the parts are worth more than the whole..."

Publications



Rob Fleck

Rob Fleck and Andy Hanssen's paper, "Why Understanding Smoking Bans is Important for Estimating Their Effects: California's Restaurant Smoking Bans and Restaurant Sales," was published in the January 2008 issue of *Economic Inquiry*. Although there have been more than 150 other studies examining the effects of smoking bans on restaurants, Fleck and Hanssen's article presents a far more systematic econometric analysis. Using data from 267

California cities for 100 quarters (i.e., 25 years), they find very small estimated effects of smoking bans on restaurant revenue. In addition, they show that the statistical methods used in the previous literature on restaurant smoking bans are fundamentally flawed (because they fail to control properly for the way trends in restaurant revenue differ between cities prior to passing smoking bans).

Rob Fleck and Andy Hanssen's paper, "Do Profits Promote Pollution? The Myth of the Environmental Race to the Bottom," was published in the *PERC Policy Series*. Environmentalists, politicians, and scholars have expressed concern that competition to attract firms may lead countries (or states or cities) to race downward when setting environmental regulation. Fleck and Hanssen explain that worries about environmental policy being too lax may be well founded, but not because of a race. The potential for overly lax environmental standards arises from governments failing to act in the interests of their people – that is, from unrepresentative government. Even if competing for firms, governments that are broadly representative of citizens' interests will not engage in environmental races to the bottom. By contrast, governments that pay too little attention to citizens' interests (as in the case of China, for example) will often implement overly lax environmental standards, regardless of whether they are competing to attract firms.



Andy Hanssen

Rob Fleck had the lead article in the February 2008 issue of the

Journal of Political Economy. His paper, "Voter Influence and Big Policy Change: The Positive Political Economy of the New Deal," develops a theoretical model that indicates what types of economic conditions generate major policy changes, presents an econometric analysis of political and economic data, and explains how the Great Depression and other problems of the 1930s led to the New Deal and other policy shifts. The broader lessons learned from understanding what gave rise to the New Deal can inform us about the prospects for future policy changes – including, for example, the way in which partisan platforms in the upcoming election depend on the behavior of swing voters.

Wendy Stock's paper "The Undergraduate Origins of Ph.D. Economists" (with John Siegfried), appeared in the *Journal of Economic Education* 38(4) (Fall 2007): 461-482.

John Marsh, Gary Brester, and Vincent Smith's paper, "Effects of North American BSE Events on U.S. Cattle Prices" was published in *Review of Agricultural Economics* 30(1): 136-150. Bovine spongiform encephalopathy (BSE or mad cow disease) discoveries disrupt cattle and beef trade in North America and major export markets. The paper examines the effects of two North American BSE events on U.S. fed and feeder cattle prices. The results indicated that the demand for U.S. beef was affected to a much greater degree by the reactions of foreign governments to the BSE announcements than by the reactions of U.S. households.

Jamie Brown has a paper forthcoming in the *Journal of Finance* titled "Financing Innovation and Growth: Cash Flow, External Equity and the 1990s R&D Boom" (with Bruce Petersen and Steve Fazzari at Washington University in St. Louis).

A manuscript entitled "Marketing Organic Pasta from Big Sandy to Rome: It's a Long Kamut[®]" has been accepted for publication in the *Review of Agricultural Economics*. The article was co-authored by **Gary Brester, Brenna Grant** (former Master's student of the department), and Michael Boland a professor at Kansas State University.

New Classes Being Offered

Chris Stoddard and Wendy Stock have introduced a new undergraduate course, Introduction to Econometrics. It was taught this spring as ECON 480, but will be ECON 403 in future years. The course includes both in-class discussion and lecture and hands-on computer lab experience using statistical software. Students are writing research papers using raw data and their analysis skills. Paper topics include the impact of the birth control pill on women's labor force participation, the impact of ethanol policy on margins in the beef industry, and the impact of sports teams on local economies.



Chris Stoddard

Chris Stoddard will be teaching another new course this fall, ECON 311: Intermediate Microeconomics with Economic Education Applications. This new course applies economic theory to many current issues in education, including teacher labor markets, the effects of greater school choice, and whether "money matters" in public schools.



This Spring 13 MSU students, 12 Montana producers, and 4 MSU faculty members participated in the “Follow the Grain” class led by **Dave Buschena**. Students studied the science, technology, production, marketing system, and the end use of wheat and barley– the two most important crops grown in Montana. The participants in this course attended weekly classes at MSU or via video conferencing and participated in a two-day field trip to Great Falls. The highlight of the class was a trip to China. The students met with officials from the U.S. Embassy and from the China Agricultural University in Beijing, as well as other groups. The students were also able to enjoy the culture and food and tour the Great Wall of China and the Forbidden City. As Mr. Bill McLean, a producer from Brady, summed up the trip, “ The vast majority of Chinese people are disciplined, peace-loving, hard working people who want to make a living and don’t appear to care about politics or economic systems. We share far more in common with them than differences.” If you would like to read more about their trip, Mr. McLean put together a summary of his experiences and had it published in the April 4, 2008 issue of *Ag News*. If you would like to read the article, follow the link below:

<http://www.montana.edu/econ/news/montanagroupfolgraintochina42008.pdf>

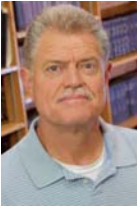


Enjoying the sites of the Great Wall of China, MSU students Dylan Klasna of Lambert, Scott Moodie of Lewistown and Clay McDonald of Big Timber.



A group shot at the Great Wall of China

Other News



John Marsh, photo
by Kelly Gorham

John Marsh, retired this past December after 35 years in the DAEE. Some of his favorite classes to teach were Ag Economics 562 (Advanced Agricultural Marketing) and Economics 562 (Econometrics II). He valued the challenges of teaching and believed in combining research results into the classroom. John was an important member of our faculty, and he helped to foster and maintain the excellent reputation and rigorous academic program the DAEE is known for.

Wendy Stock traveled to New Orleans in January to direct the American Economic Association Committee on Economic Education's annual poster session on innovative teaching methods in economics. The session attracted more than 25 presenters and 200 attendees, and included topics ranging from utilizing YouTube in the economics classroom to learning economics with games to hands on teaching methods for environmental economics courses. Wendy will also administer the poster session at the 2009 American Economic Association meeting in San Francisco.



Dr. Norm
Millikin

Norm Millikin the director of the MCEE (Montana Council on Economics Education), will retire from his post in June. After 21 years of service, he has introduced several programs to Montana teachers including, Econ 500, Applied Economics for Teachers, "Learning, Earning, and Investing," the Stock Market Game, and the Montana High School Business Challenge. Last academic year (06-07), over 150 teachers and more than 3,000 students were reached by the MCEE. We'll miss you Norm.

Wendy Stock visited CM Russell High School in Great Falls in January and Belgrade High School in November as part of the *MSU for a Day* program. She gave talks to high school students on the costs and benefits of higher education, on superstar salaries and the workings of the labor market, and on the economics of risky behaviors. She also presented "Higher Education: Costs & Benefits" to parents as part of an evening program to educate parents on methods of financing college.



Wendy Stock

Wendy Stock has been appointed to a second two-year term on the American Economic Association's Committee on Economic Education. The mission of the Committee, which also includes Alan Krueger, Paul Romer, William Greene, David Colander, Ken Elzinga, Benjamin Friedman, and KimMarie McGoldrick, is to improve the quality of economics education at all levels: pre-college, college, adult, and general education.

Faculty Spotlight: Jamie Brown



Q. What led you to study economics?

A: *I had many diverse interests as an undergraduate, but the economic approach to problem solving was natural for me and I thought the questions that economists asked were important and stimulating. I also thought economics would be a useful major for a number of different career paths I had considered pursuing. One thing lead to another and I eventually decided to pursue a Ph.D. in economics.*

Q. How did you end up in the department?

A: *The department hired me directly out of graduate school in 2004.*

Q. Current research topics of interest?

A: *Most of my research focuses on capital market developments and the financing of high-tech investment. In particular, I currently have several projects that explore how firms finance their research and development (R&D) expenditures. My research suggests that the large amount of external equity capital that has been available through U.S. capital markets in recent years has had a substantial positive impact on the level of R&D that firms are able to undertake. Since R&D is critical for innovation and growth in modern economies, my findings support the view that financial market development and the institutional structure of financial markets are important factors driving economic growth.*

Q. What do you do for fun?

A: *I have two young sons and a wonderful wife that keep me busy when I'm not at work. I also enjoy hiking, fishing and golf, though I rarely have time for the fishing or the golf.*

Graduating in Agricultural Business:

Elise Anderson, Fall '07	Amy Erichsen, Spring '08
Tye Bailey, Fall '07	Gilmen Gasper, Spring '08
Tara Beley, Fall '07	Kayla Hoffman, Spring '08
Jacob Heen, Fall '07	Troy Goody, Spring '08
Nicholas Slevin, Fall '07	Jesse Lacock, Spring '08
Holly Tomsheck, Fall '07	Donita Maberry, Spring '08
Kevin Arntzen, Spring '08	Kristin Rath, Spring '08
Morgan Bauhofer, Spring '08	Jeramie Sumner, Spring '08
Jacob Baum, Spring '08	Tyrel McDonald, Summer '08

Graduating in Economics:

Travis Svensrud, Fall '07
 Kimberly Wertz, Fall '07
 David Ayers, Spring '08
 Allison Carter, Spring '08
 Ryan Gantt, Spring '08
 Padgett Hoke, Spring '08
 Patrick McDonald, Spring '08
 Benjamin Robinson, Spring '08
 Derek Stoner, Spring '08

Graduating in Masters in Applied Economics:

Joseph Vanek, thesis advisor: Myles Watts
 Jared Sullivan, thesis advisor: Jamie Brown
 Tyler Wiltgen, thesis advisor: Vince Smith
 YungBen Yelvington, thesis advisor: Rob Fleck
 Cale Davis, thesis advisor: Randy Rucker
 Aaron McNay, thesis advisor: Doug Young



We are seeking more news about our current students and alumni. Please share your news and accomplishments with us at agecon@montana.edu

Help Support Agricultural Economics & Economics

A gift to the department is a great way to support student and faculty endeavors. Donations can be earmarked for student scholarship funds, faculty research, the M.L. Wilson lecture series, and more.

For more information about making a donation to the department, contact:

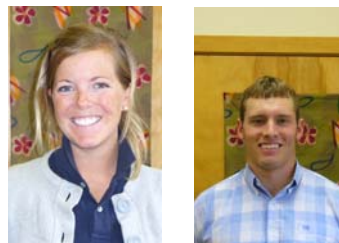
Wendy Stock, Co-Department Head
 P.O. Box 172920
 306 Linfield Hall
 Bozeman, MT 59717-2920
 (406) 994-7984
wstock@montana.edu

www.montana.edu/econ

Newsletter edited & compiled by: Rebecca Duran

DAEE Outstanding Graduating Seniors

Padgett Hoke, Economics
 Tyrel McDonald, Ag Business



Padgett Hoke

Tyrel McDonald

These students will receive a plaque for their outstanding work as students both in and out of the classroom at the DAEE graduation reception May 9, 2008.

Padgett is a 3.9 GPA student who came to the DAEE in 2006 after studying at the University of San Diego, Central Wyoming College, and Westminster College. She also spent a semester studying at Bond University in Australia. Congratulations on your success in the DAEE Padgett!

Ty is a 3.8 GPA student who has earned numerous academic and community honors during his MSU academic career, has served as an intern to the Honorable Conrad Burns in Washington DC, and played tight end for the MSU football team. Ty cites the Follow the Grain and Conception to Consumption international experience courses as highlights of his time in the DAEE. Ty is a 5th generation Montanan and part of an outstanding Geyser family cow/calf operation. Congratulations Ty!

