

Department of Agricultural Economics and Economics

Fall 2019 Newsletter

WHAT'S INSIDE:

Fall 2019 Graduates **2**

Student News **3**

Welcome **14**

Alumni Spotlight **16**

Publications **18**

Honors & Awards **20**

Outreach **22**

MSU Extension News **24**

IRAEA News **26**

MCEE News **32**



Mountains & Minds

**Department of
Agricultural Economics
and Economics**

Montana State University
P.O. Box 172920
Bozeman, MT 59717-2920
Tel: 406-994-3701
Fax: 406-994-4838
Email: agecon@montana.edu
Location: 306 Linfield Hall
Online: montana.edu/econ



Greetings from Greg Gilpin, Department Head

It is my pleasure to introduce the Fall 2019 newsletter and highlight some of the incredible individuals and events occurring within the DAEE.

First, congratulations to our 25 fall graduates for their hard work and perseverance in achieving their degrees. Job well done!

This fall, several of our undergraduate students were recognized for their excellence. Ashley Koenig won the College of Ag's Outstanding Undergraduate in Engagement for 2019 for her substantial and dedicated service to the university and through her participation in curricular activities, clubs and organizations within the community. Tory Johnson was the 2019 Homecoming Ambassador of Leadership awardee. Maime Hertel became the first Montana woman selected as a national FFA officer. Tom Gumbley won the Western Agricultural Master's Thesis Award. The DAEE honored our last Outstanding Senior for 2019, Sami Willetts, for outstanding academic achievement in Financial Engineering.

The department had 45 students awarded more than \$130,000 in scholarships and five Agricultural Business students be selected as College of Agriculture Ambassadors. This is evidence of the high-quality students the DAEE attracts.

This year marks the 20th year of our Agricultural in the Global Context class. Drs. Belasco and Charlton led 16 students to China last May to explore a country that utilizes products made in Montana and that has an agricultural system substantially different from Montana. One key aspect was government-sponsored

and private trade deals. The group visited several university and private corporations.

Alumni Kent Norby and Lois Norby were

honored with the Blue-and-Gold Award for a long-standing history of service with MSU over 50 years. Dr. Gary Brester, Emeritus Professor, was awarded the COA's Distinguished Faculty Award.

Faculty highlights include Dr. Rucker publishing work on the economics of honey bee colony collapse disorder; Dr. Gilpin publishing research on teacher 'moonlighting' and also vehicular fatalities; Dr. Gallagher publishing research on red-light cameras. Dr. Brock Smith's research won the 2018 Ralph C. D'Arge and Allen V. Kneese Award for Outstanding Publication by JAERE. Dr. Goetting was recognized by the State Bar of Montana for her distinguished service.

The Initiative for Regulation and Applied Economic Analysis directed by Drs. Vince Smith and Wendy Stock continues to produce high-quality, peer-reviewed research. This year has been noted with a substantial increase in undergraduate and graduate student research engagement.

We would like to extend a warm welcome to the department to Drs. Dan Bigelow, David Christafore, and Melissa LoPalo as our newest faculty. We also welcome one of our graduates, Mariah Stopplecamp, as our new Student Success Coordinator.



Congratulations, Fall 2019 Graduates!

AGRICULTURAL BUSINESS

Kathleen Dowling
Jayne Haynie
Christian Iberlin
Kari Jarvis
Charlotte Leyden
Zachary Miller
Baxter Roys
Eric Schwarzbach
Tanner Works

ECONOMICS

Larry Bitterman
Logan Bjorsness
John Campbell
Tyler Foster
Seth Harding*
Madison Minter**
Kathryn Schonscheck
Tyler Shugart
Andrew Turner
Nicholas Vanderbeek

FINANCIAL ENGINEERING

Abdullah Alabduljabbar*
Zachary Debar**
Colter Fretwell*
Christian Garcia*
Samantha Willetts**
Lucas Wilson-Seeley

***Graduating with honors**

****Graduating with highest honors**



DAEE Outstanding Senior: SAMI WILLETTS

Hometown: Sparta, Michigan

Major: Financial Engineering

Honors: Honors Graduate

Activities: Economics Peer Leader (five semesters) | SmartyCats tutor | Teaching Assistant (ECNS 101, 201, 313) | Rugby team | Intramural soccer | Intramural volleyball



Why did you choose your major and Montana State University?

I picked Montana State for the recreational activities and location.

I chose to major in financial engineering because it was mysterious; it was a good fit to my technical-oriented mind, and it was challenging enough to keep me interested the whole time.

What classes were among your favorites?

My favorite classes were Numerical Approaches to both Linear Algebra and Differential Equations because they were the first classes to really scare the heck out of me.

What are some of your favorite ways to spend your free time?

Snowboarding, skiing, fly-fishing, rock climbing.

What are your post-graduation goals?

My goals for the future are to ski (or snowboard) 100-plus days this winter and then find the perfect job to utilize my degree somewhere in the Rocky Mountains.

What advice would you give to incoming freshman to help them make the most of their MSU experience?

1. Always say "hi."
2. Ask questions when you have them.
3. Try new things whenever you can.

SENIOR SPOTLIGHT: MADISON MINTER

Hometown: Bozeman

Majors: Economics and Liberal Studies

Honors: Honors student | Highest Honors graduate | Women's Center Student of Achievement

Activities: VOICE Center advocate and educator | Sustained Dialogue moderator | Peer Tutor MSU Writing Center | President, Montana Advocates for Sexual Health



Why did you choose your major and Montana State University?

I firstly love to learn, so I settled on two areas of study. However, I chose the areas I did because I think they complement each other well when answering questions.

I enjoy utilizing the tools of economic analysis to explore questions that relate to topics that women, gender, and sexuality studies address.

What classes were among your favorites?

My top three classes would be Feminist Science Studies, Death Becomes Us, and Public Finance.

What are some of your favorite ways to spend your free time?

In my free time, I love to read, paint, and travel when I can.

What are your post-graduation goals?

Currently, I plan to give myself some time off to prep for what is next. My eventual goal is to go to graduate school and live abroad.

What advice would you give to incoming freshman to help them make the most of their MSU experience?

1. Spend time doing something you love each week.
2. Talk to your professors.
3. GO TO CLASS!

Ashley Koenig awarded COA Outstanding Undergraduate in Engagement

Ashley Koenig, a senior from Belgrade double-majoring in agricultural business and economics with minors in business administration and finance, was selected for the College of Agriculture’s Outstanding Undergraduate Award in Engagement.

The award recognizes a student who has made positive contributions to the department, college and university demonstrated through engagement in curricular activities, clubs and organizations with the community, university and stakeholders.

Over the past four years, Koenig’s activities included:

- ECNS 206 peer leader
- ECNS 202 teacher’s assistant
- MSU Athletics tutor
- DAEE office assistant
- Belgrade FFA alumni member
- Gallatin Valley Rodeo Bible Camp instructor
- MSU Rodeo team
- Big Sky Region College Rodeo event director
- Sigma Alpha sorority
- Collegiate FFA
- Montana State FFA officer
- National FFA workshop facilitator

What does “engagement” mean to you and how has it benefited your MSU experience?

To me, engagement is what you add to your education by going above and beyond the required curriculum. Reflecting on the activities and organizations I’ve been involved in, I can confidently say that each has contributed to my development as a person and as a scholar in numerous ways. Some of the most important skills I’ve learned include problem-solving, communication, time management, and developing meaningful connections with others. These skills are important and valuable in any type of career, and I feel more prepared to enter the workforce after having these experiences in college.

How do you feel about winning the award?

Regardless of if I won the award or not, it is more meaningful to know that the professors and staff in the DAEE chose me as their nominee. There are days when I’ve felt overwhelmed, stressed, and questioned if I was spreading myself too thin, and this nomination really helps me see that others were taking notice of the hard work and effort I was putting in to balance a multitude of activities and jobs. The award is meaningful to me



because recognition is always validating, but it’s an even better feeling knowing the people you’ve learned from over the years believe in you and want to see you succeed.

What is your advice for students looking to balance activities with their studies?

The best advice I have is cliché, but true: Whether you think you can or think you can’t, you’re right. Having a positive attitude toward your college experience can be challenging, but it’s so important to believe in yourself enough to invest in engagement activities knowing your schedule will be full, but also that you can handle it. How you do it, I think, depends on the person. I bought a planner my freshman year and continued to do so since. I’m fairly forgetful unless I write things down, so this helped me tremendously. Having it on paper made me feel like I had an obligation to do that activity, even if the enthusiasm I had when I agreed to it had since faded.

I also believe in taking time for yourself. Even if it’s 20 minutes in the gym, donuts at Granny’s to celebrate a good exam score, or catching up with a friend over lunch, it’s important to do things that make you happy even if they don’t build your resume. You owe it to yourself to take a break when you’re overwhelmed or stressed. In the long run you will be more productive because you know the value of taking time for you.

DAEE welcomes 2019 Presidential Scholars among incoming freshman class

Two DAEE students were among 23 gifted Montana high school seniors selected as recipients of the 2019 Montana State University presidential scholarship, MSU's most prestigious scholarship. The scholarship awards are based on scholastic achievement, demonstrated leadership and exemplary public service. Recipients receive an annual stipend and a tuition waiver. The scholarship is for four years if the students maintain a superior academic standard.

Caroline Roeder was the co-valedictorian of Choteau High School in Fairfield and is double-majoring in agriculture business and economics. Her goal is to attend law school after graduation, where she can specialize in agricultural law. Active in Future Farmers of America during high school, she currently serves as the Montana FFA president. Her parents are Brent and Tracie Roeder of Fairfield.



Caroline Roeder

Norris Blossom was co-valedictorian of Capital High School. An AP Scholar, Blossom is a recipient of the MUS scholarship and is double majoring in industrial engineering and economics. He was Capital's student body president for two years and captain of the varsity soccer, speech and debate, and tennis teams. He was president of National Honor Society and co-founded Bruins Help Bruins, a school club that provides support to students in need. Blossom was elected governor of 2018 American Legion Montana Boys State and one of two scholars selected to represent Montana at Boys Nation in Washington, D.C. He earned an all-state award in original oratory speech in 2019. He has earned state championships in the Federal Reserve Economics Challenge and the American Legion Oratorical Competition. He is the son of Loren and Susan Blossom of Helena.



Norris Blossom

2019 College of Agriculture Ambassadors

DAEE students **Erin Brush, Austin Grazier, Kari Jarvis, Tory Johnson, Ashley Koenig** and **Sophia Teldeschi** were selected as 2019 College of Agriculture Ambassadors. CoA Ambassadors offer tours of agricultural facilities, meet with prospective students, and support and mentor incoming CoA students. They represent the college at numerous events including Celebrate Agriculture Weekend, MSU Friday, and the state FFA Convention.



Maime Hertel first Montana woman elected as national FFA officer

DAEE sophomore **Maime Hertel**, of Moore, was selected as the Central Region FFA vice president at the annual FFA National Convention on Nov. 2, in Indianapolis. Hertel holds one of six national officer positions. She is the eighth Montanan and the first Montana woman to hold such an office.

A financial engineering major, Hertel said hearing her name called on the last day of the convention, “was an amazing feeling. I can’t even begin to describe it. It still feels like a blur, like someone is going to wake me up from a dream.”

As Hertel travels nationally and internationally 320 of the next 365 days, Tracy Dougher, associate dean for academic programs in the College of Agriculture and adviser for MSU Collegiate FFA, where Hertel serves as an officer, said she knows Hertel is up for any challenges the new position presents.

“Ms. Hertel is an incredible secretary and member in our active CFFA alumni organization,” Dougher said. “Her skills will be missed here. We know, though, that her time in national office will bring her valuable experience and spread the FFA story to a wider audience.”

Excerpted from an MSU News Service release. To read the full story, go to: <https://www.montana.edu/news/19255/>



Tory Johnson recognized for leadership



Wearing his favorite barrel, DAEE student **Tory Johnson** was presented the 2019 Leadership Award during the homecoming game on Oct. 12. Johnson, from Berthoud, Colorado, is a senior majoring in agricultural business and economics. He serves as president of the Intrafraternity Council, is an AdvoCat campus tour guide and a College of Agriculture Ambassador, among other activities.

CLS Ambassador Athena Erickson awarded third IRAEA research grant



Athena Erickson, senior economics major in MSU’s Honors Program and second-year College of Letters and Science Ambassador, was awarded her third IRAEA scholarship. Under the direction of economics professor Vincent Smith, she is working on projects examining U.S. food aid policy, and on charter school legislation and the educational outcomes by race and gender. Both will contribute to academic research papers.

“Working with Dr. Smith has allowed me to utilize the economics education I am receiving within the classroom in a meaningful way,” Erickson said. “This research opportunity has given me insight into what pursuing a career in economics may be like, and I could not be more grateful.”

Student News

2019-2020 DAEE Applied Economics Master's Program students



First-year graduate students, seated from left: Rebecca Kaiser, Tahmeed Hossain, Joseph Baan. Back row from left: Laina Raisler, Faisal AlSaad, Gunnar Schultz, Mitch Harris, Tanner Bollum



Second-year graduate students from left: Molly DeCurto, Scott Lantz, Katherine Salemo, Sam Bridgewater, Trey Worley, Chase Walker

FALL 2019 Peer Leaders

DAEE peer leaders gain valuable leadership skills through the instruction of Economics 101 and Economics 202 study labs. In the study labs, peer leaders review quizzes, answer questions and hold office hours to provide one-on-one academic support to their peers.



Peer Leaders for ECNS 101 bottom to top, left to right: Lauren Adams, Kenny Evans, Madison Bohling, Amber Nabity, Sami Willets (head peer leader), Scott Bymaster, Albert Koenig, Francis Kawalski



Peer Leaders for ECNS 202 from left: Hannah Brauch, Dani Daley (head peer leader), Ashley Koenig, Jake Kaminetzky

DAEE students promote department at FFA Career Fair

A good time was had by all who stopped by the DAEE booth at the 8th annual John Deere Ag Expo and Career Fair in November. The booth featured a trivia game with questions relating to economics and agricultural business. To win a prize, students had to answer three questions correctly, but most decided to take on the entire set of questions.

Students who worked the booth were: **Liz French, Jada Goettlich, Tory Johnson, Ashley Koenig**. They answered questions about their majors and the department's programs, handed out informational brochures and talked about life as an MSU student.

The event drew more than 1,500 middle and high school students from around the state who gathered to attend leadership development workshops, learn about career and educational options, compete in FFA activities and tour MSU research and academic facilities.



DAEE seniors Tory Johnson and Liz French work the department booth at the 2019 John Deere Ag Expo and Career Fair in November. Students asked economics and agricultural trivia and answered questions about their majors and the DAEE.



DAEE seniors Jada Goettlich and Ashley Koenig lead a rousing game of trivia to a group of students anxious to win a prize at the John Deere Ag Expo and Career Fair in November.

Graduate students receive IRAEA grants for thesis research

Five students in the DAEE Applied Economics Master's Program received thesis research grants from the Initiative for Regulation and Applied Economics Analysis. Students and their thesis topics are:

Molly DelCurto: *The Impact of Changes to County Base Values on Coverage Decisions within the Pasture, Rangeland and Forage Insurance Program*

Scott Lantz: *The Impact of Redacting Medical Marijuana Laws on Traffic Accidents*

Kate Salemo: *The Effects of Reduced Access to Abortions on Intimate Partner Violence*

Chase Walker: *Estimating Demand for Public Resource Lotteries*

Trey Worley: *The Effects of Overweight and Obese Assignments on Health Behavior: A Regression Discontinuity Design Approach*

DAEE students earn more than \$130,000 in scholarships

NAME	AWARD	MAJOR
Emily Baggot	Bill and Anita Jones Scholarship	Agricultural Business
Caleb Benson	College of Agriculture Scholarship	Economics Pre-Business
Norris Blossom	MSU Presidential Scholarship, MUS Honor Scholarship, Reach Higher Montana Scholarship, IRAEA Undergraduate Research Scholarship	Economics Industrial Engineering
Taylor Blossom	IRAEA Undergraduate Research Scholarship	Economics Chemical Engineering
Monica Brown	College of Agriculture Scholarship, James and Margie Robertson Memorial, BMCF Agricultural Business Scholarship, Bob Brastrup Memorial/Montana Wheat and Barley Committee Scholarship	Agricultural Business
Erin Brush	James and Margie Robertson Memorial, Wyman E. and Ruth M. Nyquist Meritorious Scholarship in Agriculture	Agricultural Business
Kolby Currin	James and Margie Robertson Memorial, Joe Somers Memorial	Agricultural Business
Dani Daley	IRAEA Undergraduate Research Scholarship	Economics
Molly DelCurto	IRAEA Thesis Research Grant	Applied Economics Master's Program
Athena Erickson	IRAEA Undergraduate Research Scholarship	Economics
Kenny Evans	IRAEA Undergraduate Research Scholarship	Economics
Tyler Foster	IRAEA Undergraduate Research Scholarship	Economics
Elizabeth French	James and Margie Robertson Memorial, BMCF Agricultural Business Scholarship	Agricultural Business
Jada Goettlich	Winifred-Asbjornson Agriculture Scholarship	Agricultural Business
Austin Grazier	College of Agriculture Scholarship, BMCF Agricultural Business Scholarship	Agricultural Business Animal Science
Garrett Harshbarger	Ag Econ Opportunity Scholarship	Agricultural Business
Kyle Haughian	August and Mary Sobotka Memorial Agriculture Award	Agricultural Business
Jayne Haynie	August and Mary Sobotka Memorial Agriculture Award	Agricultural Business
Matthew Haman	Dave Buschena Scholarship	Economics (minor)
Tory Johnson	IRAEA Undergraduate Research Scholarship	Economics Agricultural Business
Jake Kaminetzky	IRAEA Undergraduate Research Scholarship	Economics Political Science
Sarah Kiser	BMCF Agricultural Business Scholarship	Agricultural Business

NAME	AWARD	MAJOR
Albert Koenig	Gallatin Beef Producers Association Scholarship, James and Margie Robertson Memorial	Agricultural Business
Ashley Koenig	Gallatin Beef Producers Association Scholarship, James and Margie Robertson Memorial	Agricultural Business Economics
Scott Lantz	IRAEA Thesis Research Grant	Applied Economics Master's Program
Macy Lavy	Ralph Parker Memorial Scholarship	Agricultural Business
Lane Lerum	Hilleman Scholarship	Agricultural Business
Staci Little Whiteman	Hilleman Scholarship	Agricultural Business
Aubri McCann	College of Agriculture Scholarship	Agricultural Business
Jordan Meyer	August and Mary Sobotka Memorial Agriculture Award	Agricultural Business
Zachary Miller	Dave Buschena Scholarship	Financial Engineering
Sarah Montalbano	IRAEA Undergraduate Research Scholarship	Economics
Cole Morrison	James and Margie Robertson Memorial, BMCF Agricultural Business Scholarship	Agricultural Business
Tyler Noyes	Don D. and Charlotte G. Kress Scholarship, BMCF Agricultural Business Scholarship, James and Margie Robertson Memorial	Agricultural Business Agricultural Education
Tyrell Olson	Fred and Virginia Traeger Scholarship, Myrick Scholarship	Agricultural Business
Caroline Roeder	Koebel Family Scholarship, MSU Presidential Scholarship, MUS Honor Scholarship, U.S. Senate Youth Program Scholarship, MABA/MGEA scholarship, Boe Brothers Scholarship	Agricultural Business
Katherine Salemo	IRAEA Thesis Research Grant	Applied Economics Master's Program
Watson Snyder	James and Margie Robertson Memorial, CHS University Scholarship, BMCF Agricultural Business Scholarship, Montana Wheat and Barley Scholarship	Agricultural Business
Jessica Stelzner	College of Agriculture Scholarship	Agricultural Business
Derrick Stewart	College of Agriculture Scholarship	Economics
Sierra Swank	BMCF Agricultural Business Scholarship, CHS University Scholarship, James and Margie Robertson Memorial, Northwest Farm Credit Services scholarship	Agricultural Business
Chase Walker	IRAEA Thesis Research Grant	Applied Economics Master's Program
Trey Worley	IRAEA Thesis Research Grant	Applied Economics Master's Program
Zachary Works	Montana Winter Fair Agriculture Scholarship	Agricultural Business
Alexander Young	Thomas D. Campbell Memorial Scholarship	Agricultural Business

Agriculture in a Global Context



Students, faculty and staff who traveled to China are shown in front of the striking backdrop of Shanghai, which features the Jin Mao Tower, Shanghai World Financial Center and Shanghai Tower.

Agriculture in a Global Context course travels to China

DAEE professors **Eric Belasco**, **Diane Charlton** and **Wendy Stock** and DAEE executive assistant **Wanda McCarthy** led 16 students from the College of Agriculture on a trip to China last May. The students traveled to Shanghai, the Great Wall and other areas during the two-week trip.

The intention of the trip was to expose students to the global nature of agriculture by exploring a country that utilizes products made in Montana and that has an agricultural system that is substantially different from Montana, said Belasco, DAEE associate professor and instructor of the AGBE 315: Agriculture in a Global Context course, which is offered every other spring semester.

"That was true in China, which is the largest producer of wheat in the world," he said. "But, we also experienced much smaller farms — the average farm size in China

is about half an acre — as well as a very sophisticated direct-to-consumer marketing channel utilized through smartphones."

The group was also able to visit with faculty and students at Zhejiang University and Sichuan Agricultural University where they talked with students about what it's like living in China, and discussed research issues the faculty are concerned with.

"In all, we visited Beijing, Xi'an, Chengdu, Hangzhou, and Shanghai, traveling sometimes at speeds of more than 200 miles per hour on bullet trains, and we met with trade representatives, USDA representatives, and industry leaders," Belasco said. "It was a great experience."

For more information about the course, go to:
montana.edu/international/studyabroad/go/program/51596



MSU students interacting with Sichuan Agricultural University students.



At the Linking Montana to China Workshop, Beijing. Front Row, left to right: Catie Kuntz, Macy Lavey, Jayne Haynie, Sabrina Winger, Zach Works, Henry Jackson, Erin Brush, Wendy Stock. Back Row, left to right: Aubri McCann, Carissa Workman, Zach Berlogar, Hannah Herrick, Eric Schwarzbach, Diane Charlton, Taylor Jensen, Rowen Tracy,



Beijing, China: Forbidden City. From left: Taylor Jensen, Carissa Workman, Catie Kuntz.



Hangzhou: Longjim Village tea plantation. From left: Jayne Haynie, Rowen Tracy, Sabrina Winger, Aubri McCann



Back at MSU Wanda McCarthy held weekly tea times featuring Chinese tea to reminisce about the trip and share photos of their adventures.

Traveling to China with the Ag in a Global Context class was one of the many highlights of my time at Montana State University. Having the opportunity to experience such a vastly different culture has helped me expand my mind and grow as an individual. As we engaged with some of China's leaders of industry, we were able to learn about global agriculture from a unique and innovative perspective. I am so thankful that I had the opportunity to participate in this experience with the College of Agriculture.
 — Sabrina Winger, Class of 2019

Welcome

Daniel Bigelow Assistant Professor

Daniel grew up as the oldest of four in Taunton, Massachusetts, a small city between Boston, Providence and Cape Cod. After graduating high school, he earned his bachelor's and master's degrees in resource economics at the University of Massachusetts in Amherst. Following that, he moved out west to get his Ph.D. in applied economics from Oregon State University. Prior to joining MSU, he spent four years working for the U.S. Department of Agriculture's Economic Research Service in Washington, DC.

What drew you to economics?

Growing up I always knew I wanted to do something involving quantitative analysis, but it took me a while to land on economics. Taking econometrics in my junior year of college made me realize that I could blend both my personal and academic interests with a resource economics degree.

What are your research interests?

I have fairly broad interests, but most of my work focuses on the economics of land and water resources, typically in the context of U.S. agriculture. I've also worked on research related to climate change adaptation and revealed preference research design, among other things. Some of my current projects consider: (1) the effects of farmland tax policy on land-use change and investment behavior; (2) self-reporting bias in climate impact

assessments; and (3) the drivers of recent trends in urban development.

What do you like doing in your spare time?

I enjoy mountain biking, hiking, trail-running, following Boston sports teams, watching live music, and hanging out with friends and family, especially my wife Amy and our small cat-like dog Maeby.



What advice would you offer to help students succeed?

Be organized! A little time up front will always be worth it in the end.

Daniel Bigelow can be reached at daniel.bigelow@montana.edu.

David Christafore Instructor

Prior to coming to MSU in August, David was an assistant professor at Temple University, where he taught Principles of Microeconomics and The American Economy. In addition to teaching at various locations in the United States, he has taught economics at universities in Korea, Turkey, and China. David earned his undergraduate degree in economics from the University of Pittsburgh and his doctorate degree from West Virginia University.



What drew you to economics?

Economics has been my favorite area of study since my junior year of high school. I'm fascinated by how some basic economic principles can be employed to help make sense of the complicated world we live in. The wonderful thing for me about economics is how multidisciplinary it is. My teaching and research require

me to have knowledge of disciplines such as math, history, psychology, and political science, which means that there is always something new and exciting out there for me to learn.

What are your research interests?

My research is mostly in the fields of regional and labor economics. I have published papers on prejudice and discrimination based on sexual orientation, neighborhood gentrification, and land use regulations. My latest work explores the interaction between the level of natural

amenities and regulation and the subsequent economic growth of neighborhoods.

What do you like doing in your spare time?

I enjoy hiking with my wife and dog. With all the amazing trails in the area to explore, hiking takes up most of my spare time these days. I also love to travel to national parks and foreign countries. Over the summer, my wife and I took a trip to Alaska and lived in China for some time, which were both amazing experiences.

What advice would you offer to help students succeed?

I would advise students to have perseverance. It is common for students to struggle with grasping concepts new to them at first, only to master these concepts later. Also, try to connect what they are learning in class to their own lives and the world around them. I believe this is extremely important for staying motivated and gaining a deep understanding of class material.

David Christafore can be reached at david.christafore@montana.edu.

Melissa LoPalo
Assistant Professor

Originally from Dallas, Texas, Melissa moved to Bozeman in July after earning her Ph.D. at the University of Texas at Austin. Even though Bozeman is a big change from Texas, she says she is loving life in the mountains!

What drew you to economics?

I was initially drawn to economics in college because it seemed like a way to combine my interests in math and writing, but I decided to pursue graduate education after learning more about the diversity of research topics that fall under the umbrella of economics.

I really enjoy using data to explore how people make decisions and how policymakers can help vulnerable people most effectively.

What are your research interests?

I have a few research areas, but I'm currently investigating environmental impacts on health and worker productivity in developing countries. Extreme temperature events are expected to grow more frequent in the future, so understanding the economic implications of exposure to high heat is important for learning how to adapt.

What do you like doing in your spare time?

I like spending my free time in Hyalite or the Bridgers

with my two dogs, Charlotte and Millie (they are loving Bozeman!), reading a book, or spending time with friends. This winter I'm going to try my hand at skiing as well, so I'm thankful for MSU's great health insurance.



What advice would you offer to help students succeed?

Now is the time to figure out what makes you happy! Try new things and don't be afraid of failure. Take classes in unfamiliar areas, join student organizations, and meet new people.

Getting to know your professors and getting plugged in with their professional networks can also be a great way to find career opportunities and gain a broader understanding of what it's like to work in a certain area.

Melissa LoPalo can be reached at melissa.lopalo@montana.edu.

Mariah Stoppolecamp
Student Success Coordinator

A 2019 graduate of Montana State University, Mariah earned her bachelor's degree in agricultural business. She was born in Ft. Worth, Texas, but grew up in Littleton, Colorado, where she was introduced to agriculture at a young age through working on her aunt's farm in Colorado Springs. Currently, Mariah is working on her MBA with a specialization in managerial economics and business analysis, through an online program from the University of Illinois.

What drew you to agricultural business?

Agricultural business encompassed my two passions: being a leader and being a steward of the land. The agricultural business major has allowed me to be an educated decision-maker in both the agricultural and business sectors.

I also wanted to obtain a degree that would allow me to soar in whatever path I took. Now I have the business, leadership, agricultural, and economic skillsets to launch me.

What excites you most about your new position in the DAEE?

I am most excited about meeting current students and helping them succeed in the department.

What do you enjoy doing in your spare time?

When I am not spending time on campus I spend my time outdoors playing with my dog, Coco, gardening, and raising my five chickens.



What advice would you offer to help students succeed?

The best advice I could offer is to get involved. Get involved in your community, in your classes and most importantly, in your department. You will never regret it.

Mariah Stoppolecamp can be reached at mariah.stoppolecamp@montana.edu.

Alumni Spotlight

Kadeem Noray's research appears in New York Times, Washington Post

DAEE master's alumnus **Kadeem L. Noray** (2017) is co-author of a study that recently earned mentions in two prominent publications.

The study, "STEM Careers and the Changing Skill Requirements of Work," is a National Bureau of Economic Research working paper that shows that the initially high economic return to applied STEM degrees declines by more than 50 percent in the first decade of working life. This can be explained, the paper says, by the way STEM jobs change quickly over time, leading to flatter age-earnings profiles as the skills of older cohorts become obsolete.

Noray, now a doctoral student at the Harvard Kennedy School, co-authored the paper with David Deming, director of the Malcolm Wiener Center for Social Policy at the Harvard Kennedy School.

In the New York Times column, "In the salary race, engineers sprint but English majors endure," Deming explains that "The advantage for STEM majors fades steadily after their first jobs, and by age 40 the earnings

of people who majored in fields like social science or history have caught up."

In the Washington Post story, "The world's top economists just made the case for why we still need English majors," the author writes, "Contrary to popular belief, English majors ages 25 to 29 had a lower unemployment rate in 2017 than math and computer science majors.

"That early STEM pay premium also fades quickly, according to research by David J. Deming and Kadeem L. Noray from Harvard. After about a decade, STEM majors start exiting their job fields as their skills are no longer the latest and greatest. In contrast, many humanities majors work their way to high-earning management positions. By middle age, average pay looks very similar across many majors."

Read the full study at: <https://www.nber.org/papers/w25065>



Kent Norby (1964) and Lois Norby (1965) honored with Blue-and-Gold Award

Kent Norby, a 1964 graduate in agriculture business and economics, was honored with a Blue-and-Gold Award during MSU's 2019 Homecoming festivities. His wife, Lois Norby, a 1965 MSU graduate in home economics, received the Blue-and-Gold Award from the Department of Education, Health and Human Services.

After graduation, Kent Norby joined the U.S. Air Force, serving as a procurement officer in Texas and as a production officer in California. He was discharged as a captain.

Norby worked at Cargill, Inc. for 32 years, where, among other positions, he served as vice president for human resources and worked to build the MSU relationship with Cargill and a recruiting program for MSU graduates. He has also served on the MSU Leadership Institute's advisory board and initiated a leadership certification course for students.

Together the Norbys have a long-standing history of service with MSU through event attendance and volunteerism. Among other efforts, they host an annual party for incoming MSU students and their parents in the

Minneapolis area. They have financially supported a number of scholarships, facilities and special projects at MSU.



Kent and Lois Norby are shown at the College of Agriculture Homecoming celebration on Oct. 11, 2019.

Thomas Gumbley (2018) wins award for economics research

Thomas Gumbley, a 2018 graduate of the DAEE's applied economics master's program, was selected as the winner of a regional excellence award for his work examining economic trends in the national fertilizer market.

His thesis, "Price Relationships in the U.S. Nitrogen Fertilizer Industry," won the Outstanding Master's Thesis Award from the Western Agricultural Economics Association in April. The association noted his thesis for its unique approach to identifying how market trends and legal policies impact price fluctuations of nitrogen fertilizer.

"The motivation for this work was the somewhat surprising lack of empirical research that characterizes U.S. nitrogen fertilizer markets," said **Anton Bekkerman**, chair of Gumbley's graduate committee. "The major objective was to help provide insights to stakeholders about the underlying structure and dynamics of these markets."

Inspired by guidance from Bekkerman in the first year of his graduate studies, Gumbley said he homed in on the variability of price trends in the fertilizer market as an ideal way to apply his skills and interest to fill a knowledge gap.

"Nitrogen is this important input in producing all the crops in the U.S., but in the nitrogen fertilizer industry, prices are volatile because it's connected to energy markets and also the agricultural market," said Gumbley. "Our study tried to look at, in the whole U.S., what are the price dynamics within this industry? And we set out to measure how information flows around the country."

Following that information flow, said Gumbley, allows for better understanding of how prices are set and helps economists refine the models that help forecast trends. That makes it easier for farmers—particularly in the Great Plains where nitrogen-hungry crops like wheat and corn make up a large percentage of cropland—to make more informed production decisions.

The majority of the price information in the nitrogen fertilizer industry flows from New Orleans, said Gumbley, because that is where a large percentage of the U.S. fertilizer supply is imported and distributed to other states. Data from price trends during the period from 1995 to 2010 showed that information flow was fairly



efficient: If the industry saw an abrupt price change in New Orleans, that shift permeated the rest of the country within a few weeks. But after the first decade of the 2000s, Gumbley found there was an element that increased that efficiency even further.

"After a volatile period in 2010, there was an increased efficiency in the transmission of price shocks throughout the country," he said. "We think this is a result of the renewable fuel standards coming into effect, which increased the production of corn around the country. That increased the efficiency of fertilizer price transmissions in the U.S. as well."

"The renewable fuel standards increased the demand for corn, increased corn prices and ultimately increased acreage planted to corn," Bekkerman said. "These actions increased the demand for nitrogen fertilizer. [Gumbley's] data provided an opportunity to assess U.S. fertilizer markets with a level of detail that has previously not been available."

Gumbley, who lives and works on the East Coast, said the award acknowledges two years of hard work to answer an important real-world question. He credits his time at MSU for his success in his chosen field.

"After leaving MSU, I felt very prepared to tackle anything," he said. "I felt like in my two years there, which seems like a short time, I was able to develop a strong foundation in data analysis and economics. They prepared me for the job market and the direction I wanted to go." -- *MSU News Service*

Honey Bee Mortality, Markets and the Food Supply



DAEE Professor **Randy Rucker**, with his co-authors Wally Thurman (North Carolina State University) and Michael Burgett (Oregon State University) have had their paper titled “Honey Bee Mortality, Markets, and the Food Supply,” published in the 4th Quarter 2019 issue of *Choices*, a publication of the Agricultural and Applied Economics Association.

The article was the first of five in an issue whose theme was to provide an overview of the evolution and future outlook for pollination markets. The article by Rucker, Thurman, and Burgett discusses recent mortality problems faced by beekeepers (e.g., Colony Collapse Disorder and the Varroa mite); provides an overview of past mortality rates, annual colony numbers, and historical predecessors of CCD; offers insights into honey bee biology and the relationship between commercial beekeepers and honey bees; and briefly describes the evolution of pollination markets and the dramatic

increase in the importance of almond pollination in recent decades.

Randy Rucker publishes study on economics of colony collapse disorder

DAEE Professor **Randy Rucker** published research in the *Journal of the Association of Environmental and Resource Economists* that examines the economic impact of colony collapse disorder among commercial honeybees.

Rucker began looking into colony collapse disorder several years ago with colleagues from North Carolina State University and Oregon State University, for the purpose of estimating its economic impacts. The onset of the disorder was an unexpected shock to commercial beekeeping and pollination markets that first received national attention in the winter of 2006-07 when mortality rates were estimated to be almost 30%.

Colony collapse disorder is still a poorly understood phenomenon, wrote Rucker and his co-authors in the paper’s introduction. Since its onset, along with other pollinator health issues such as the Varroa mite, which feeds on developing bees, it has caused significant concern among beekeepers and the public.

With so little known about what causes colony collapse disorder, Rucker and his team set out to identify its economic ripple effects by examining trends in four categories: number of commercial honeybee colonies nationwide, honey production, prices of queens and packaged bees and pollination fees charged by commercial beekeepers to growers. The team found some surprising results.

The bottom line, he said, is that while there have been changes in the commercial pollinator markets, few

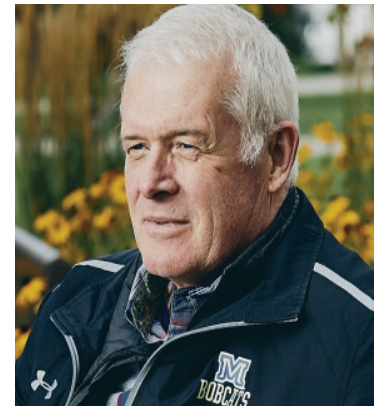
can be directly linked to colony collapse disorder or any other recent pollinator health concerns. This is good news for beekeepers and consumers alike.

“When we started this project, we expected to find huge effects, but we found very small ones,” said Rucker. “The only effects we found on

consumers, for example, is that they probably pay about 10 cents more for a \$7, one-pound can of almonds at the grocery store.”

The reason the disorder’s impacts are so small, said Rucker, is directly linked to the fact that most beekeepers know that bees and honeybee colonies are going to die over the course of the year, and they have developed methods of dealing with those fluctuations. As a result, they have been able to react quickly to disruptions like CCD. But there are still a lot of unknowns about the disorder, and the paper focused on the particular overlap of colony collapse disorder and economics.

— *Excerpted from Reagan Colyer, MSU News Service.*



Read the full story at: <https://www.montana.edu/news/19103>

Policy-induced School Calendar Changes and Teacher Moonlighting



This forthcoming publication in Southern Economic Journal by DAEE Department Head **Greg Gilpin** studies the impact of the Economic Growth and Tax Relief Reconciliation Act of 2001 that amended employer-sponsored education assistance fringe benefits from taxable to nontaxable for graduate studies. ESEA is an integral

part of graduate education finance and is the dominant non-loan source of student aid.

Using difference-in-difference and triple-difference specifications, the authors empirically evaluate educational outcomes related to graduate education choice, cost, and finance. The empirical results suggest that post-law reform, non-degree graduate students who

exercise ESEA benefits are 12.3% more likely to attend open-admission institutions, 12.5% less likely to attend in-state, 10.3% more likely to attend for-profit colleges, and no changes are identified on cost or education debt loads, relative to their pre-law reform peers. As a whole, no differences in program choice are observed for degree-seeking graduate students.

Additionally, the estimates suggest that while degree-seeking graduate students applying ESEA attend programs that cost, on average, \$1,170 more, no changes are identified post-law reform (2008 dollars).

Furthermore, degree-seeking graduate students that apply ESEA benefits take out, on average, \$1,530 less in student loans, and this declines by an additional \$1,474 post-law reform (2008 dollars). Analysis by graduate program and also by gender and age suggest substantial heterogeneity from graduate program educational outcomes, especially for MBA students.

Teen Driver Licensure Provisions, Licensing, and Vehicular Fatalities



A study by DAEE Department Head **Greg Gilpin** that examines the connection between teen driver licensure provisions, licensing, and vehicular fatalities is forthcoming in the Journal for Health Economics.

Between 1996 and 2015, vehicular fatalities per capita involving 16- to 17-year-old drivers declined by 68.7%. During this same period, states enacted teen driver licensure provisions in an à la carte fashion, now collectively referred to as graduated driver licensing (GDL) programs, that restricted teen driving.

While the literature demonstrates that ‘good’ GDL programs reduce vehicular fatalities, how these reductions occur remains open. In this study, separate GDL provisions and no pass, no drive laws are studied to understand reduction mechanisms.

The evaluation is based on a state-by-year panel and

uses difference-in-difference and triple-difference specifications to identify causal impacts on rates of licensing, vehicular fatalities, and fatalities per licensee.

The empirical results find that the minimum intermediate licensing age of 16.5 or older provision reduces licensing of 16- to 17-year-old teens by 20.1%, and no other licensure provision consistently impacts licensing.

In addition, vehicular fatalities decrease from the minimum intermediate licensing age of 16.5 or older provision by 22.7%, the driver’s education reduces supervised hours provision by 5.9%, and no pass, no drive laws by 7.3%, while vehicular fatalities increase from the supervised driving hours required provision by 6.3%.

Furthermore, only teen driver cellphone or texting bans have impacts on vehicular fatalities per 16- to 17-year-old licensed female and few long-term impacts are identified on those ages 18–20 who ‘graduated’ from licensing programs.

This research suggests that GDL programs affect vehicular fatalities mostly through incapacitation, rather than programmatically.

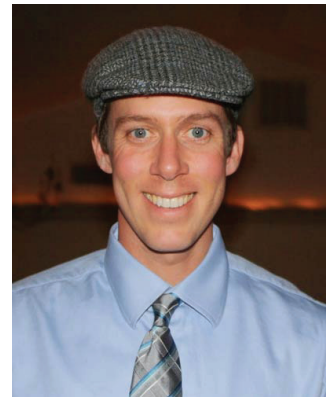
Research & Publications

Criminal Deterrence when there are Offsetting Risks: Traffic Cameras, Vehicular Accidents and Public Safety

Research by **Justin Gallagher** that tests whether red light traffic cameras reduce vehicular accidents and improve public safety was accepted for publication in the American Economic Journal: Economic Policy.

The findings in “Criminal Deterrence when there are Offsetting Risks: Traffic Cameras, Vehicular Accidents, and Public Safety” strongly suggest that the change in social welfare from implementing the camera program in Houston, TX was negative. The study highlights the challenge of using policy tools to deter crime in situations where potential offenders face multiple, offsetting risks.

The research results have been covered in the national media, including: ABC news, CBS News, NPR, US News & World Report, and Scientific American. Paul J. Fisher, University of Arizona, is a co-author on the project.



Read the full report at: <https://justinpgallagher.com/pdfs/Gallagher-and-Fisher.pdf>

Honors & Awards

DAEE faculty, staff recognized for milestones in service to MSU

Four DAEE employees were recognized at the 6th annual Milestones in Service award ceremony held in October. The celebration honors faculty and staff for their dedication and years of service to MSU. This was the first year faculty were recognized at the annual event. Awards are provided in five-year increments based on the date of service in eligible appointments.



George Haynes
30 years



Anton Bekkerman
10 years



Gregory Gilpin
10 years



Denise Hoepfner
5 years

Gary Brester recognized with College of Agriculture Distinguished Faculty Award

DAEE Professor Emeritus **Gary Brester** received the College of Agriculture Distinguished Faculty Award at the COA Homecoming Awards ceremony in October. The award honors the achievements of outstanding faculty in the college. Brester was recognized for his extraordinary level of intellectual contribution and service to Montana, both of which have truly helped advance the diverse communities in the state.

“At MSU, Dr. Brester has embodied the mission of being an award-winning educator, conducting high-quality research and translating it to those who most benefit from that research, and being highly engaged with stakeholders across Montana,” said Anton Bekkerman, DAEE associate professor, in remarks made at the ceremony. “It is difficult to find a Montana community where people don’t know Gary.

“Gary has also been an invaluable part of the Department of Agricultural Economics and Economics by raising its

reputation regionally and nationally, and by helping mentor numerous junior faculty to professional success,” Bekkerman said, adding that Brester remains active in research and outreach to many Montana communities with continued contributions to the MAES mission.

Brester received his bachelor’s degree in agricultural economics and his master’s degree in applied economics at MSU, then earned his Ph.D. in economics at North Carolina State University. He joined the MSU faculty in 1990, and over the years has been recognized for his teaching, mentorship, scholarship and outreach efforts.



Professor Emeritus Gary Brester (left) is shown with Greg Gilpin, DAEE Department Head.

Brock Smith’s paper wins JAERE outstanding publication award

DAEE Assistant Professor **Brock Smith** and his co-author were recognized by the Journal of the Association of Environmental and Resource Economists for the innovative thinking behind their paper on how oil booms influence poverty rates in rural areas.

“Left in the Dark? Oil and Rural Poverty” by Smith and Samuel Wills was published in the journal’s October 2018 issue and earned the 2018 Ralph C. d’Arge and Allen V. Kneese Award for Outstanding Publication at the association’s conference in Nevada this summer.

“JAERE editors and co-editors selected the paper both for the urgency of the issue of global and regional inequality, as well as the authors’ creative and thoughtful approaches to data analysis,” states an announcement on the journal’s website.

The seeds of the award-winning paper began to germinate while Smith was studying for his Ph.D. at the University of California, Davis. His 2013 doctoral thesis found oil discoveries have a positive effect on a country’s gross domestic product. While the new oil money tends to line the pockets of the powerful and connected, Smith said, he was interested to see if any of that wealth found its way to the poorest sections of the population.

But global poverty data is spotty, Smith said, with the most comprehensive surveys only covering about one-third of the world’s countries each year. Finding a way to measure the influx of oil wealth required innovative thinking, and so Smith’s

method works around this dearth of data by using satellites to measure poverty rates — based on observations of people who live in darkness at night.

Smith first learned about this lights data as a postdoctoral fellow at Oxford University’s Centre for Analysis of Resource-Rich Economies between 2013 and 2016. He overlays geographic population data with satellite images measuring the intensity of night-time illumination around the globe to look for areas where there are people but no lights. This correlates with poverty levels in the area.



Smith and Wills used a method of combining lights data and spatial mapping to look at the impact of global booms — both from spikes in oil prices and new oil discoveries — between 2003 and 2013 based on changes in rural poverty in the boom areas. While the intensity of light increased in urban areas around the booms, the researchers found no impact on the illumination in the most impoverished rural areas, thus no change in the poverty level. The booms, Smith said, were only adding to economic inequality in the regions studied.

Read the full MSU News story at montana.edu/news/19391.

DAEE hosts Fall 2019 Academic Research Seminars

This fall, the Department of Agricultural Economics and Economics continued its practice of hosting academic research seminars featuring presentations from well-respected scholars from other universities and institutions. Fall 2019 visitors and their presentation topics included:

Sept. 20	Robert Fairlie University of California - Santa Cruz Host: Wendy Stock	<i>Isolating the “Tech” from EdTech: Experimental Evidence on Computer Assisted Learning in China</i>
Sept. 23	Andrew Goodman-Bacon Vanderbilt University Host: Mark Anderson	<i>Who Benefits from Federal Welfare Spending? Evidence from the Introduction of Progressive Cost Sharing</i>
Oct. 21	Scott Carrell University of California - Davis Host: Carly Urban	<i>My Professor Cares: Experimental Evidence on the Role of Faculty Engagement</i>

Carly Urban presents housing assistance, vaccination exemption research

DAEE Associate Professor **Carly Urban** presented her work on Supplemental Security Income and Housing Assistance jointly with Erik Hembre at Texas A&M University and the University of Wisconsin-Madison’s Research on Disability and Retirement Center’s Conference.



This work looks at the prevalence of preferences for households with disabilities when local Public Housing Authorities determine who of those income-eligible will receive the few available slots. This work has important policy relevance and has been funded by grants from the Social Security Administration for the past two years.

Carly Urban presented “Personal Belief Exemptions, Vaccination Rates and Academic Achievement,” joint work with Nicole Hair and **Anja Gruber**. This work, funded by the Russel Sage Foundation, examines the effect of allowing for Personal Belief Exemptions to mandatory vaccines for school entry.

After allowed PBEs, low-income and African American children are less likely to be vaccinated. This is contrary to popular belief that high-income whites tend to push for liberty in vaccinations. We then document subsequent decreases in academic achievement for groups less likely to be vaccinated nearly 10 years after the potentially skipped vaccinations.

Charlton, Smith books featured at authors reception

15th Annual College of Letters & Science
Holiday Authors Reception



DAEE faculty members **Diane Charlton** and **Vincent Smith** were among the eight faculty authors whose books were showcased at the College of Letters and Science’s 15th annual Holiday Authors Reception held Dec. 5 at the Bozeman Public Library.



Charlton is co-author of *The Farm Labor Problem: A Global Perspective*, published in December 2018.

Smith is an editor of *Agricultural Policy in Disarray, Vols. I and II*, published in December 2018.

Wendy Stock moderates AEA session



DAEE Professor **Wendy Stock** moderated a session, “What Should go into the Only Economics Course Students Should Ever Take?” at the American Economic Association’s Conference on Teaching and Research held in St. Louis, Missouri, in May.

Wendy Stock presents economics overview to incoming MSU Honors College students

On Sept. 14, **Wendy Stock** presented, “Research in Applied Economics,” to several hundred students at the MSU Honors College Freshman Research Symposium.

The presentation provided an overview of the types of research that economists do and highlighted some of the research projects being conducted by faculty members in the DAEE.

Vincent Smith speaks at Women in Agriculture summit

DAEE Professor **Vincent Smith** delivered the keynote presentation, “Domestic and International Agriculture Policy” at the Summit Celebrating Women in Agriculture, held at MSU in October.



The one-day event brought together farmers, ranchers, researchers and artists to address issues related to women in the agricultural workforce, the future of agriculture and food security in a changing world.

Justin Gallagher presents cash grant project

DAEE Assistant Professor **Justin Gallagher** was invited to present an ongoing research project titled “Weathering an Unexpected Financial Shock: The Role of Cash Grants on Household Finance and Business Survival following a Natural Disaster” to the Risk Management and Insurance group at Georgia State University and at the University of Pennsylvania’s Wharton School.



Gallagher also presented a summary of the project at the 2019 Association for Public Policy Analysis and Management fall research conference in Denver, CO.

The research finds that cash grants following a devastating natural disaster in the U.S. lead to less credit card and home debt. Disaster victims who have access to cash grants are also less likely to migrate. Business establishments in disaster-impacted neighborhoods where residents receive grants have a higher survival rate.

Co-authors on the project are: Daniel Hartley, Federal Reserve Bank of Chicago; Shawn Rohlin, Kent State University.

Justin Gallagher presents research at AERE conference

DAEE Assistant Professor **Justin Gallagher** presented ongoing work on a project titled “Local Lending Institutions and Financial Recovery after a Natural Disaster” at the Association of Environmental and Resource Economists annual research conference in May.

The project provides evidence that local banks that have a high share of their overall lending in a community before a natural disaster are more likely than national banks to continue lending in the community after the disaster.

Daniel Hartley, Federal Reserve Bank of Chicago, is a co-author on the project.

Managing Risk and Uncertainty in Agriculture

As part of MSU’s annual Celebrate Agriculture weekend, MSU Extension and the Department of Agricultural Economics and Economics hosted the 13th annual “Managing Risk and Uncertainty in Agriculture” conference on Nov. 1.



DAAE faculty member Eric Belasco shares insights on the economics underlying crop insurance decisions at the 13th annual Managing Risk and Uncertainty in Agriculture conference on Nov. 1.

The conference featured MSU agricultural economics and MSU Extension faculty speakers on issues of interest to Montana’s agricultural industry.

The annual conference is an opportunity for university economists to share and discuss current topics with

Montana’s agricultural community, said Joel Schumacher, an MSU Extension associate specialist.

“Events like this are an example of how land-grant universities create connections between off-campus stakeholders and MSU faculty,” Schumacher said. “Every year this event shares information and builds relationships across the state.”

Barry Goodwin, head of the department of Agricultural and Resource Economics at North Carolina State University, delivered the M.L. Wilson Distinguished Lecturer. Goodwin, whose research relates to risk management, delivered the lecture, “What is Risk Yield and How Do We Measure It?”

DAAE faculty contributing to the event were **Kate Fuller** (2019 Montana agricultural year in review), **Anton Bekkerman** (The untold story of trade impacts on agriculture), **Eric Belasco** (The economics underlying crop insurance decisions), **George Haynes** (Economic Impact of Agriculture in Montana), **Brock Smith** (Oil Booms and Agricultural Spillover), **Daniel Bigelow** (The fate of land in expiring CRP Contracts: A Montana Perspective) and **Joel Schumacher** (Economic Impact of Hutterite Communities in Montana).

Ashley Hungerford from the USDA, Office of the Chief Economist also presented at the event.

Project will provide educational opportunities for American Indian producers

A new USDA-funded project will continue the longstanding partnership between MSU DAAE and Fort Peck Community College. The project, “Fostering a Culture of Sustainability in American Indian Agriculture for Current and Future Generations,” will provide educational opportunities to American Indian producers across the state.

Topics will include tools to manage risk in agriculture, farm financial management, access to credit, marketing strategies and other related topics. MSU faculty contributing to this project are **Kate Fuller**, **Joel Schumacher**, **George Haynes**, Tommy Bass, Liz Werk and Wendy Becker.

Marsha Goetting presents at fall conferences

In October, MSU Extension Family Economics Specialist **Marsha A. Goetting** presented a program at the National Epsilon Sigma Phi Conference in Colorado Springs, Colorado about the need for caregivers to practice double estate planning for themselves and their loved one with memory loss.

In November, **Goetting** presented a session at the Association for Financial Counseling and Planning Education Symposium in Portland, Oregon about the legal and financial caregiver packet that was developed in Montana with a grant from the Mary O’Neill fund sponsored by AFCPE.

State Bar of Montana recognizes Marsha Goetting for distinguished service

DAEE Family Economics Specialist **Marsha Goetting** received the 2019 Distinguished Service Award from the State Bar of Montana at its annual meeting in October.

The award recognizes Goetting's development of 43 MontGuides, fact sheets on the topic of estate planning. For over 40 years, Goetting has solicited input from attorneys in the Business, Estates, Trusts, Tax and Real Property section of the state bar, also known as BETTR, to assure that MontGuide information is legally accurate. Members of that section nominated her for the award.

"Marsha has been a tireless friend of the BETTR section and the State Bar of Montana. Her work has been invaluable. We were most pleased to recognize her with our Distinguished Service Award," said John Mudd, executive director of the state bar.

Justin Bryan of the Bryan Law Firm in Bozeman wrote, "Our office really appreciates the service MSU Extension provides the public through its MontGuides and are honored to assist."

Goetting has worked for MSU Extension since 1977 and continues to update estate planning MontGuides. She also teaches financial and estate planning classes and workshops around the state.— *MSU News Service*



George Haynes, Joel Schumacher contribute to study of economic impact of Montana's Hutterite communities

A first of its kind study is looking at the impacts of the Hutterite community. Both the University of Montana & Montana State University participated in the study.

Hutterite communities are known for their farming but this new research shows they impact more sectors than just agriculture.

"The main outcome of our study is that the Montana economy as a whole is larger, creates more jobs, has more income, has more production, and has more people because of the Hutterite communities," Research Director Pat Barkey said.

One statistic that really stood out to Barkey was that nearly 2,200 jobs are created both outside and inside the colony.

"Employment numbers are impacted simply because of the spending of the Hutterite communities that propagates throughout the state's economy," Barkey said.

Jobs are mainly created in the agriculture sector but construction, retail, and the business sectors all are significantly impacted as well.

But looking back at agriculture, Hutterites are the state's

largest producers of hogs and eggs. They produce 90% of the states output but that's not all:

"They have about a third of the dairy production state wide as well," Researcher Joel Schumacher said.

And even with a majority of Hutterites living in north central Montana that's not the only part of the state that benefits.

"There are regions on the map that have no [Hutterite] communities in them but non-the-less they have some positive impact," Barkey said.

This study proves Hutterite communities contribute to Montana's economic pie as a whole. — *Spencer Schacht, ABC Fox Montana*

Read the full study at:
<http://www.bber.umt.edu/pubs/econ/>



George Haynes



Joel Schumacher

Initiative for Regulation and Applied Economic Analysis

Second annual IRAEA Distinguished Lecture Program features MIT economist

Renowned economist and New York Times bestselling author Daron Acemoglu discussed the effects of widespread automation on the labor market and rising economic inequality and what policy responses to these changes might look like during IRAEA's second annual Distinguished Lecture Program on Oct. 14.

The program brings world-renowned scholars to MSU to give public talks on current policy and regulatory topics. The series is aimed at providing the MSU and greater Montana communities access to leading experts in a variety of research disciplines. The inaugural lecture in 2018 featured Nobel Prize-winning economist Sir Angus Deaton, who discussed the link between income inequality and increasing mortality rates.

During Acemoglu's visit, he also met with MSU Honors students during a luncheon.

"Outreach is central to the initiative's mission," IRAEA Co-Director **Wendy Stock** said. "Our exceptional capacity to share high-quality, objective, evidence-based insights about regulation and policy issues derives from the initiative's support of the work of MSU's exceptional faculty and student scholars."

MSU President Waded Cruzado provided an introduction of IRAEA and the evening's speaker, Acemoglu, who presented "Automation, AI and the Future of Work," to an audience of about 300 in the Strand Union Building's Ballroom A.

Acemoglu is the Elizabeth and James Killian Professor of Economics at the Massachusetts Institute of Technology and one of the most frequently cited economists in the world. An MIT faculty member since 1993, Acemoglu was recently named Institute Professor, the highest title awarded to MIT faculty. He has been a lecturer at the London School of Economics and is a member of the Economic Growth Program of the Canadian Institute of Advanced Research.

Acemoglu's work is broad, ranging from income and wage inequality to human capital and training. He has been published in the American Economic Review and the Journal of Political Economy, among others. He is the author of the bestseller "Why Nations Fail: The Origins of Power, Prosperity, and Poverty" and "The Narrow

Corridor: States, Societies, and the Fate of Liberty."

In 2005, Acemoglu received the prestigious John Bates Clark Medal, awarded for significant achievement by an American economist under age 40. In 2010, he was listed 88th on Foreign Policy's list of Top 100 Global Thinkers.

The 2020 Distinguished Lecturer will be announced in the coming months.



Economist Daron Acemoglu met with MSU Honors students during his visit to MSU. Acemoglu is author of the bestselling book, "Why Nations Fail: The Origins of Power, Prosperity and Poverty."



Economist Daron Acemoglu presented "Automation, AI and the Future of Work" to a crowd of 300 at the second annual Distinguished Lecturer talk hosted by the Initiative for Regulation and Applied Economics.

SAVE THE DATE:

The fourth annual IRAEA policy conference will be held on April 3, 2020, in the Strand Union's Procrastinator Theater. The conference will focus on technology regulation and its impacts on innovation in health care, agriculture, science and engineering.

IRAEA hosts short-term visiting scholars

The Initiative has supported eight short-term visiting scholars since April. These scholars worked with several MSU faculty members on research projects and presented findings from their cutting-edge research to students and faculty.

David Ripplinger, associate professor at North Dakota State University's Department of Agribusiness and Applied Economics, worked with IRAEA Distinguished Visiting Scholar **Gary Brester** and Research Fellow **Anton Bekkerman**. They presented their research, *The U.S. Nitrogen Fertilizer Production Sector: An Example of a Cournot Equilibrium?* at a brown bag lunch in April.

Daniel Bigelow, assistant professor in the DAEE, presented his working paper *Following the Market? Hedonic Valuation Using Sales Prices versus Self-reported Values*, in February to DAEE faculty and students. Bigelow was formerly a Research Agricultural Economist in the Farm Economy Branch of the Rural and Resource Economics Division at the USDA.

Sheila Burke, health policy professor at the John F. Kennedy School of Government at Harvard University, presented *Health Care Policy Hype and Making Sense of it All* at a community lecture on June 25. Burke was hosted by former IRAEA Research Fellow Peter Buerhaus. During her visit, Burke also presented to various university students and administrators.

Michael Boland, professor in the Department of Applied Economics at the University of Minnesota, worked with Research Fellow **Anton Bekkerman** in July. They organized a seminar focused on their research related to new tax laws and their effect on cooperative equity management.

Daniel Hartley, senior economist with the Federal Reserve Bank of Chicago, worked with Research Fellow **Justin Gallagher** in October to conduct follow-up research based on their findings from their paper, *Household Finance after a Natural Disaster: The Case of Hurricane Katrina*. They presented a public seminar titled *The Long-run Effects of the 1930s HOLC 'Redlining' Maps on Children and Neighborhoods*.

Jason Lindo, professor at Texas A&M University, worked with **Isaac Swensen**, DAEE assistant professor, from June through August on *First Estimates of Long-term Effects of Violent Media Content*.

Marianne Page, director at the Center for Poverty Research and an economics professor at the University of California Davis, presented a public lecture in July titled, *Breaking the Poverty Cycle: The Role of the Safety Net*.

Glen Waddell, economics professor at the University of Oregon, worked with **Isaac Swensen**, DAEE assistant professor, and visiting scholar Jason Lindo of Texas A&M, on *First Estimates of Long-term Effects of Violent Media Content*. Waddell also presented a seminar to DAEE faculty and students on important research methodology for policy analysis.

Welcome Nathan Tefft: IRAEA long-term visiting scholar for 2019-20 academic year

Nathan Tefft was appointed as IRAEA's long-term visiting research scholar for the 2019-2020 academic year to conduct research focused on risky health behaviors and health policy.

Tefft teaches health economics, microeconomics, econometrics, and statistics at Bates College, in Lewiston, Maine. He also serves as an associate editor for the journal *Health Economics*. He received his master's and doctorate degrees in economics from the University of Wisconsin-Madison. He holds a bachelor's degree in mathematics from Williams College.

Tefft's projects have examined outcomes including obesity, smoking, vaping, mental health, and dietary

supplements, typically in the context of labor markets, macroeconomic fluctuations or government policies that affect these behaviors.

He has also been involved in interdisciplinary projects that more broadly intersect with public health and public policy. Some examples include the relationship between health and early childhood intervention programs, soft drink tax policies, SNAP participation, dietary supplements and drunk driving.



Initiative for Regulation and Applied Economic Analysis

IRAEA announces 2019-20 research grant awardees

The MSU Initiative for Regulation and Applied Economic Analysis awarded 12 research grants for 2019-20. IRAEA research grants provide funding to support research by MSU faculty engaged in research and economic analysis of regulatory issues as applied to agriculture, health care, technology, finance, natural resources, education, public safety, and other related sectors. Interdisciplinary research proposals, proposals from disciplines outside economics, and proposals directed by multiple project leaders are welcome. Grantees are:

- * Graham Austin, associate professor, JJCBE: *Exploring the Effects of Regulation on Montana's Craft Brewers*
- * **Daniel Bigelow**, assistant professor, DAEE: *A Comprehensive Assessment of the Comparability of Self-Reported and Observed Farmland Prices*
- * Virginia Bratton, associate professor, JJCBE: *Exploring the Impact of Federal Reporting Requirements on Montana Business Reactions to the Pay Gap*
- * Tim Harvey, instructor, JJCBE: *Regulatory Survey of Montana Community Banks*
- * **Andrew Hill**, assistant professor, DAEE: *Team Gender Composition and Team Productivity*
- * Jerry Johnson, professor, Department of Political Science: *Hard-line Boundaries on Public Lands Tourism: Implications for Operational Safety*
- * William Kleindl, assistant research professor, Land Resources and Environmental Sciences: *Sensitivity Analysis of Multiple Regulatory Tools for Riparian Wetland Assessment to Disturbance Gradients within SW Montana*
- * Agnieszka Kwapisz, assistant professor of management, JJCBE: *Occupational Licensing as Actual or Perceived Startup Barrier*
- * Sally Moyce, assistant professor, College of Nursing: *A Hot Debate: Are Occupational Health Policies Effective?*
- * Lisa Rew, professor, LRES: *Regulatory Control of Noxious Weeds Along Roads: Is it Effective?*
- * Angela Woodland, associate professor, JJCBE: *The Effectiveness of Monitoring Mechanisms in Preventing or Detecting Occupational Fraud in Not-For-Profit Organizations*
- * Lisa Yang, assistant professor, JJCBE: *The Role of Underwriters in Bond Insurance*

IRAEA selects 2019-2021 research fellows

MSU IRAEA selected seven research fellows through a competitive process in which applications were solicited university-wide by MSU's Vice President of Research and Economic Development office and evaluated by the IRAEA internal advisory board using the National Institute of Health's criteria for excellence in research. 2019-21 Fellows are:

Anton Bekkerman, associate professor, DAEE: *Regulatory and Policy Program Impacts on the Dynamics of Agricultural Markets*

Gary Caton, professor, JJCBE: *Impact of Regulation on Community Banking*

Eric Belasco, associate professor, DAEE: *Rules and Regulations as part of the Federal Agricultural Safety Net Designed to Protect Farmers and Ranchers from Adverse Market and Production Outcomes*

Justin Gallagher, assistant professor, DAEE: *The Role of Federal Policy and Bank Lending on Household Finance, Business Growth, and Regional Development Following a Natural Disaster*

Edward Gamble, associate professor of accounting, Jake Jabs College of Business and Entrepreneurship: *For-profit, Hybrid, and Nonprofit Organizations: The Positive, Negative and Inconsequential Impacts of Regulation on Venture Evolution*

Mariana Carrera, assistant professor, DAEE: *U.S. Healthcare System and Market Forces*

Isaac Swensen: associate professor, DAEE: *The Effects of Criminal Justice Policies and Regulations on Public Safety*

Research Fellowships are available for MSU faculty members to conduct research projects related to regulation and policy. Fellows produce peer-reviewed journal articles, publicly accessible research briefs, and other communications that provide objective, research-based information to lawmakers, policy advisers, and the general public on critical policy and regulatory issues. Fellows also organize and participate in workshops and conferences organized by IRAEA. Appointments are for two years, with the potential for renewal.

IRAEA hosts workshops during 2019 spring, summer semesters

The IRAEA Workshop Program shares scholarly research on important regulatory and policy issues with Montana and regional stakeholders and policymakers with the goal of broadening knowledge in areas directly relevant to IRAEA's core mission. Workshops held during the 2019 spring and summer semesters include:

Regulating Crop Protection Technologies, a workshop organized by IRAEA Co-Director **Vincent Smith** and Robert Peterson, a professor in MSU's Department of Land Resources and Environmental Sciences, brought together on May 16 stakeholders, policymakers, and community leaders to explore crop protection technologies and government regulations with a focus on regional, national and global agriculture.



The Regulating Crop Technologies workshop organized by IRAEA Co-Director Vincent Smith and LRES Professor Robert Peterson explored crop protection technologies and government regulations.

Sheila Burke, Health Policy Professor at the John F. Kennedy School of Government at Harvard University, presented three workshops in June. Hosted by Research Fellow Peter Buerhaus, workshops were aimed at economics faculty, nursing faculty, honors students, and stakeholders, with a focus on health care insights and perspectives from Washington D.C.

Sheila Burke, (front, center) is shown with MSU Honors College students who attended one of three workshops she presented in June. Also shown: Peter Buerhaus (far left) and Wendy Stock (far right).



Current and Emerging Issues in Career and Technical Education and Workforce Development Policy, a workshop organized by IRAEA Co-Director **Wendy Stock**, was held July 23. The event brought together economists, education researchers, educators, policymakers and program administrators. Participants shared up-to-date research findings on career and technical education courses and workforce development policies and initiatives, and discussed best practices and insights that can inform future research and program evaluation.



Current and emerging issues in career and technical education and workforce development were discussed at a July workshop organized by IRAEA Co-Director Wendy Stock.

IRAEA welcomes proposals for IRAEA-supported visiting scholars

Support is available for MSU faculty members interested in hosting visiting scholars for short-term visits, either during summer or the academic year. Proposals should include a description of the proposed scholar's intended activities during their visit, a summary of the expected research outcomes resulting from the visit (including potential journal outlets for the research), and a budget for the visit.

Proposals from MSU faculty members interested in hosting visiting scholars for short-term visits are reviewed on an ongoing basis.

For more information, contact Wendy Stock (wstock@montana.edu) or Vincent Smith (vsmith@montana.edu).

Undergraduate Research Scholarship Program spring application deadline Jan. 27

The spring 2020 Undergraduate Research Scholars Program grant cycle is open. Applications must be prepared by an MSU faculty member on behalf of the undergraduate student. IRAEA awards scholarships of \$1,500 to \$2,000 for research projects, as well as funding for student travel to regional or national conferences to gain experience presenting the results of their research.

The deadline for applications is 5 p.m. Jan. 27. Early applications for an earlier start date will be considered. To learn more about IRAEA undergraduate scholarships visit <http://montana.edu/regecon>.

For more information, email Wendy Stock at wstock@montana.edu.

Initiative for Regulation and Applied Economic Analysis

IRAEA Undergraduate Research Scholarship Program awards scholarships

The Initiative awarded undergraduate research scholarships to 17 undergraduate students representing a range of disciplines to participate in faculty-led research projects that address issues relevant to policy and regulation. Since 2016, IRAEA has awarded more than \$100,000 to fund 67 undergraduate research scholarships. Wendy Stock, professor of economics and co-director of the IRAEA, said the research students do with their faculty mentors helps to advance and create new knowledge in their fields, which is fundamental to the research process.

“Student contributions to faculty research projects are significant and play a strong role in MSU’s standing as a top research university,” Stock said.

Fall 2019 IRAEA undergraduate research scholars and their advisers (in parenthesis) include:

- **Norris Blossom**, Economics and Industrial Engineering, (Wendy Stock, DAEE): *Data on Trends in Enrollment and Other Outcomes for Special Education Students*
- **Taylor Blossom**, Chemical Engineering, Economics, Interdisciplinary Studies, (Wendy Stock, DAEE): *Data on Trends in Enrollment and Other Outcomes for Special Education Students*
- Emily Buschini, Elementary Education major (Tina Cusker, Tricia Seifert, Education): *Impact Study and Evaluation of K-5 School Practices and Schedules*
- **Danielle Daley**, Economics, (Wendy Stock, DAEE): *Do State-Level Financial Literacy Policies Impact Diversity in Economics?*
- **Athena Erickson**, Economics, (Vincent Smith, DAEE): *Food and Development Aid Policy and Charter School Legislation and Regulations*
- **Kenny Evans**, Economics, (Mariana Carrera, DAEE): *Physician Incentives, Advanced Care Planning, and Health Care Costs*
- Zachariah Fighter, Environmental Science (David Weaver, LRES): *Assessing Profitability of Wheat Production Under Heavy Losses Due to Wheat Stem Sawfly: Existing Regulatory Constraints and Options*
- Daniel Flavin, Environmental Science, (William Kleindl, LRES): *Application of Ecological Portfolio Theory to Inform Socio-Environmental Incentives to Guide Salmon Conservation in a Low-regulatory Environment*
- **Tyler Foster**, Economics, (Isaac Swensen, DAEE): *The Effect of Unemployment Insurance on Marital Outcomes, Domestic Violence, and Suicide*

- **Tory Johnson**, Agricultural Business (Isaac Swensen, DAEE): *The Effect of Unemployment Insurance on Marital Outcomes, Domestic Violence, and Suicide*
- **Jake Kaminetzky**, Political Science, Economics, (Isaac Swensen, DAEE): *Is the Lottery a Tax on the Nation’s Poorest? Evidence from Lottery Participation, Jackpots, and Food Stamp Distribution*
- Lindsay Kimball, Exercise Science, (Wendy Stock, DAEE): *Data on Trends in Enrollment and Other Outcomes for Special Education Students*
- **Sarah Montalbano**, Economics (Wendy Stock, DAEE): *Data on Trends in Enrollment and Other Outcomes for Special Education Students*
- Hailey Webb, Environmental Science (William Kleindl, LRES): *A web-based story map to explain: Sensitivity Analysis of Riparian Wetland Assessment to Disturbance Gradients within SW Montana*

Summer 2019 IRAEA undergraduate research scholars:

- **Danielle Daley**, Economics, (Wendy Stock, DAEE): *Do State-Level Financial Literacy Policies Impact Diversity in Economics*
- **Kenny Evans**, Economics, (Marianna Carrera, DAEE): *Physician Incentives, Advanced Care Planning, and Health Care Costs*
- **Sarah Montalbano**, Economics, (Wendy Stock, DAEE): *The Impact of Policy on Human Capital Investment Among Disabled Populations*

Students may identify faculty mentors in their research interest and faculty may reach out to students who have the potential to contribute to their research. Faculty may also post student research opportunities or indicate willingness to be a research mentor through the IRAEA website. MSU faculty must apply on behalf of student researchers. For more information: montana.edu/regecon.

Recently published IRAEA research

Belasco, Eric; Cooper, J.; and Vincent Smith (2019). *The Development of a Weather-based Crop Disaster Program* — In press, American Journal of Agricultural Economics.

Belasco, Eric and A. Hungerford (2019). *Evaluating the use of the Pasture, Rangeland, and Forage (PRF) program as a risk management strategy* — Western Economic Forum.

Morris, M., **E.J. Belasco**, and J. Schahczenski. 2019. *Is Organic Farming Risky? Improving Crop Insurance for Organic Farms* — National Center for Appropriate Technology. Butte, MT. <https://sustainableagriculture.net/wp-content/uploads/2019/10/Is-Organic-Farming-Risky.pdf>

Bilgel, Firat (2019). *Spatial Distribution of Inequalities in End-stage Renal Disease in the U.S.* — Science Direct.

Brester, Gary W., and **Myles J. Watts** (2019). *The Basel Accords, Capital Reserves, and Agricultural Lending* — Agricultural Finance Review.

Brester, Gary; Atwood, J.; Watts, M.; and Anita Kawalski (2019). *An Examination of the Influence of Genetic Modification Technologies on U.S. and EU Crop Yields* — Journal of Agricultural and Resource Economics.

Carrera, Mariana; Royer, Heather; Stehr, Mark; and Justin Sydnor (2019). *The Structure of Health Incentives: Evidence from a Field Experiment* — Management Science.

Gamble, Edward; Parker, S.; and P. Moroz, (2019). *Measuring the integration of social and environmental missions in hybrids* — Forthcoming, Journal of Business Ethics.

Gamble, Edward; Thorsen, A.; and L. Black (2019). *Expanding strategic opportunities in nonprofits: Mapping the interdependencies of critical performance variables* — Forthcoming, Nonprofit and Voluntary Sector Quarterly.

Gamble, Edward; Parker, S.; Moroz, P.; and O. Branzei (2019). *Certified B corporations and the growth penalty* — Academy of Management Discoveries.

Kwapisz, Agnieszka (2019). *Do government and legal barriers impede entrepreneurship in the U.S.? An exploratory study of perceived vs. actual barriers* — Journal of Business Venturing Insights.

Kwapisz, Agnieszka (2019). *Minimum Wages and Nascent Entrepreneurship in the U.S.* — The B.E. Journal of Economic Analysis and Policy.

Regmi, Krishna and Daniel Henderson (2019). *Labor Demand Shocks at Birth and Cognitive Achievement during Childhood* — Science Direct.

Smith, Vincent H. (2019). *The U.S. Federal Crop Insurance Program: A Case Study in Rent Seeking* — Forthcoming, Agricultural Finance Review.

Smith, Vincent H. and Stephanie Mercier (2019). *Cargo Preference and U.S. International Food Aid Programs* — Applied Economic Perspectives and Policy.

Smith, Vincent H. and Joseph W. Glauber (2019). *The Future of U.S. Farm Policy* — Euro Choices.

Yang, Lisa; Ederington, Louis; Goh, Jeremy; and Yenteik Lee (2019). *Are Bond Ratings Informative? Evidence from Regulatory Regime Changes* — Journal of Fixed Income.

Montana Council on Economic Education

MCEE Montana Economics, Personal Finance Challenges

In March, the Montana Council on Economic Education with partners at the Federal Reserve Bank of Minneapolis, Helena Branch, host the Montana Economics Challenge. This one-day competition provides an exciting opportunity for students to demonstrate their economics knowledge in the disciplines of microeconomics, macroeconomics and international economics. Following the state competition, the winning teams compete regionally for a chance to attend the National Economics Challenge held in New York City and hosted by the Council for Economics Education.



2019 David Ricardo State Winners

Heritage Christian High School – Bozeman
Front Row (L-R): Garrett Graham, David Kneeland
Back Row (L-R): Sean Sturgis (MCEE, DA Davidson), Jesse Kemp (teacher), Logan Wilkes, Casey Lozar (FRB Helena)

2019 Adam Smith State Winners

Capital High School – Helena
Front Row (L-R): Norris Blossom, Alex Northey
Back Row (L-R): Sean Sturgis (MCEE, DA Davidson), Nick Zarnowski (teacher), Mariah Thomas, Matt Reyant (teacher), Casey Lozar (FRB Helena)



2019 Personal Finance State Winners

Hellgate High School – Missoula, MT
Daynen Clouse, Mia Foster, Jace Jarvis, Cole Fussell, Steve Klimkiewicz (teacher) and Beth Huguet (teacher)

MCEE 2019 Economics Teacher Seminar



Professors **Joe Atwood** (bottom right) and **Randy Rucker** (top right) gave presentations to high school economics teachers (above) at the Montana Council of Economic Education's 2019 Teacher Seminar held Aug. 8 – 9 in Bozeman.

The purpose of the seminar was to provide materials for high school teachers to use in teaching economics to their students.

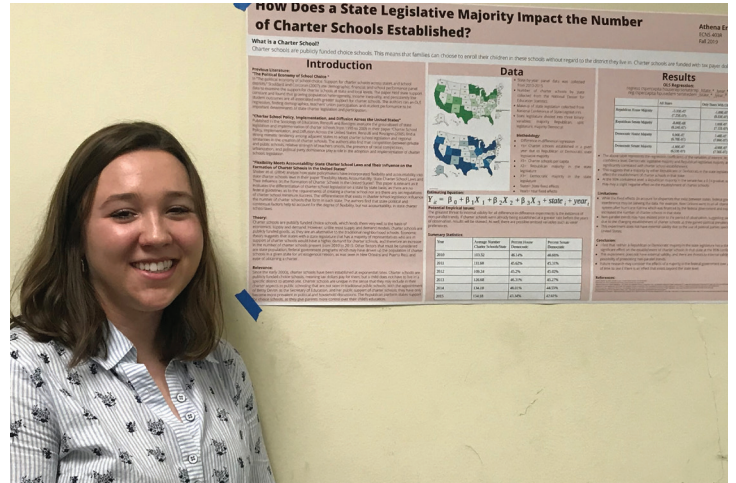


In October, DAEE Professor Emeritus Myles Watts taught two courses on public debt and banking regulations at the MFPE Educators' Conference. MCEE provides a variety of teaching opportunities for MSU professors to get in front of high school teachers. Next year's conference will be Oct. 15-16, 2020 in Great Falls.

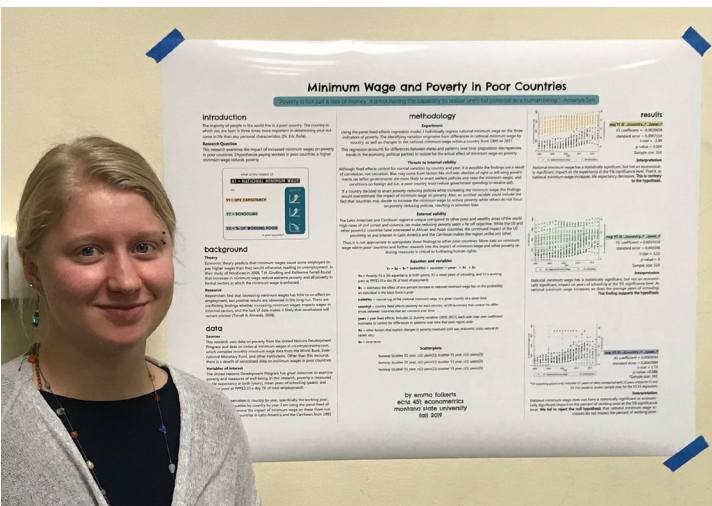
Brock Smith's ECNS 403 Capstone Poster Session



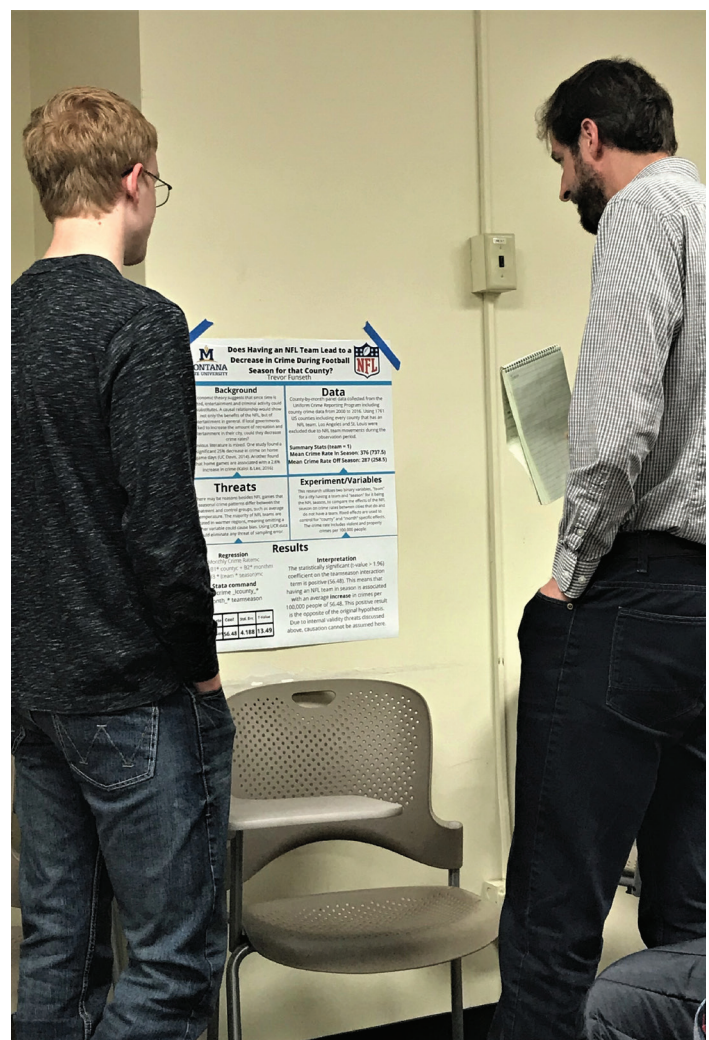
Larry Bitterman



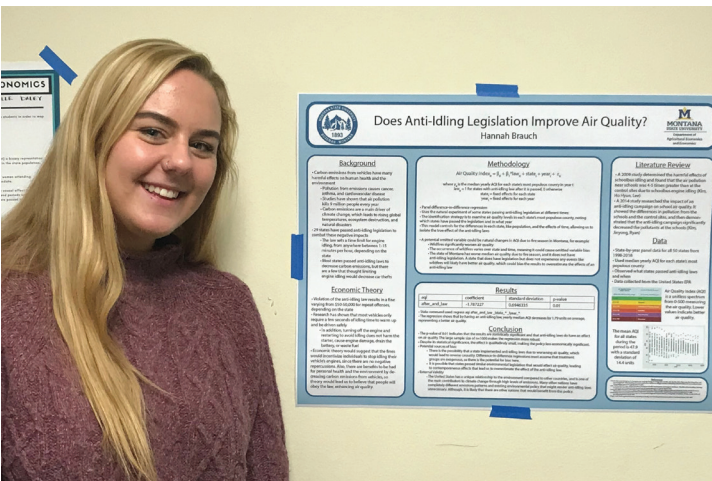
Athena Erickson



Emma Folkerts



Trevor Funseth with Brock Smith



Hannah Brauch

Ag Law instructor Terry Schaplow has been racking up the championship basketball medals both in the United States and internationally. Schaplow and his USA Victory teammates in the 65+ division of the Masters Basketball Association hooped their way to victory as the league's 2019 champions last spring in Coral Springs, Florida. It's the third time in as many years the team has won the top spot. Then, in July, Schaplow and his teammates in the FIMBA Maxibasketball league, headed to Finland where they beat a Russian team 70-66 to win the world title. Schaplow has been playing basketball most of his life, including playing for Bozeman High School and as a walk-on at MSU. "It's fun, healthy, good for your heart and your outlook on life," he said.



Terry Schaplow, holding banner, left, and his teammates, defeated a Russian team to take the gold in a week-long tournament in Finland.



Schaplow was interviewed on the Helsinki news after his team won the championship.



2019 Masters Basketball Association champions, ages 65+. Schaplow is shown holding the banner.

How can you support MSU's Department of Agricultural Economics and Economics?

Your monetary gift to the department supports faculty research and next-generation economists, agricultural business owners and financial engineers through scholarships, local, national and international learning opportunities, visiting lecturers and other enrichment.

Donations can be earmarked for the following funds:

___Agricultural Economics and Economics Memorial and Scholarship Fund (91765): Donations are used to award scholarships to deserving agricultural economics students.

___Agricultural Global Studies Fund (92554): Funds are awarded to students participating in the Agriculture in a Global Context course and go toward student travel expenses for the international trip. This course is offered every two years and is a favorite among students.

___Dave Buschena Memorial Scholarship Fund (92775): Scholarships are based on the results of the Undergraduate Scholarship Examination coordinated by the Department of Agricultural Economics and Economics. Scholarships are awarded to students majoring or minoring in degrees offered by the DAEE in memory of Dave Buschena, who was an agricultural economics faculty member.

___Economics Seminars (Fund to be determined) – The DAEE runs an active seminar series in agriculture business and economics. The series is a large component of the intellectual life in the department and is essential in helping the department stay current with modern research on the frontier of knowledge. Donations to this fund will help preserve this crucial part of the intellectual life in the department.

Donations to any of these funds can be made by sending a check made out to Montana State University Alumni Foundation. To designate the donation, write 'DAEE' and the fund of choice on the memo line.

Checks should be mailed to:
MSU Alumni Foundation
1501 South 11th Avenue
Bozeman, MT 59715

Thank you for your support!



Department of Agricultural Economics and Economics

Montana State University
P.O. Box 172920
Bozeman, MT 59717-2920
Tel: (406) 994-3701
Fax: (406) 994-4838