

# Department of Agricultural Economics and Economics

## Spring 2020 Newsletter

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Mountains & Minds

Department of Agricultural Economics  
& Economics

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### Greetings from Greg Gilpin, Department Head

It is my pleasure to introduce the Spring 2020 newsletter and highlight some of the incredible individuals and events occurring within the DAEE.

Congratulations to our 50 spring undergraduates and six graduate students for their hard work and perseverance in achieving their degrees. This is a record number of graduates. Job well done! Additionally, the DAEE had four outstanding seniors honored this spring: Monica Brown (Agricultural Business), Connor Jacobs and Julie Tripp (Economics), and Erin Cook (Financial Engineering). They have demonstrated excellence in academics and we are very proud of them.

This year, our undergraduate students were recognized for their excellence. Economics minor Max Yates was selected for a Truman Scholarship, while Dani Daley and Emma Folkerts were recognized with the President's Commission on the Status of University Women Award. Brian Jagers, Corrina Kitchen, Kathy Tran, and Anja Wookey-Huffman were selected as runners-up for the National Fiscal Challenge 2020. Over a four month period, they researched and prepared proposals to reduce the debt to GDP ratio to 67% by 2049.

Faculty highlights include Dr. Swensen being promoted to Associate Professor this past fall, Dr. Anderson being named general co-editor of Economic Inquiry, and Dr. Stock being awarded the Spirit of Discovery Award. Additionally, Dr. Ready delivered the Montana Institute of Ecosystem's Distinguished Lecture, and high-quality research was published by Dr. Anderson, Dr. Bekkerman, Dr. Bigelow, Dr. Carrera, Dr. Gilpin, Dr. B. Smith, Dr. V. Smith, and Dr. Urban.

Extension and outreach has provided substantial information on economic outlooks, especially during this time of national health and economic crisis. Extension faculty continue to inform constituents on topics ranging from the MT Ag. Outlook to financial planning, to farm management.

I would like to highlight the continued success of the Initiative for Regulation and Applied Economic Analysis directed by Vince Smith and Wendy Stock. The Initiative continues to publish high-quality research and disseminate valuable information through workshops and seminars. They are pleased to announce that Professor Christina Romer will be visiting the department in the fall and providing a public lecture.

We wish a fond farewell to Anton Bekkerman who has been named Director of the New Hampshire Agricultural Experiment Station. Anton came to MSU as an Assistant Professor in 2009, obtained tenure, and has become an anchor in Agricultural Economics. Anton has made a lasting impact over the last eleven years and we are grateful for his dedicated efforts and energies towards instruction, scholarship, and outreach within Montana and the nation.



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# Congratulations, Spring 2020 Graduates!

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## AGRICULTURAL BUSINESS

Riley Beaumont  
Monica Brown\*\*  
Jamais Douglas\*  
Elizabeth French\*  
Austin Grazier  
Elizabeth Hamilton  
Garrett Harshbarger  
Emily Heinke  
Eleanor Ingalls  
Tory Johnson\*  
Hanna Kambich  
Albert Koenig\*  
Ashley Koenig\*  
Macy Lavy\*  
Aubri McCann  
Nathanael McGuire  
Clara Sweeney  
Sophia Teldeschi  
Derek Veneman  
Sami Werk (*Summer graduate*)  
Spencer Willman\*  
Sam Wood  
Zachary Works\*

## ECONOMICS

Keith Browne  
Danielle Daley\*\*  
James Davis  
Athena Erickson\*  
Kenneth Evans\*\*  
Wyatt Fitz\*  
Trevor Funseth\*\*  
Cameron Herke  
Laura Ippolito\*\*  
Connor Jacobs\*\*  
Richard Jette  
Jacob Kaminetzky\*\*  
Ashley Koenig\*  
Kennan Krause  
Sydney Sandefur  
Ryan Trefethen  
Julie Tripp\*\*  
Morgan Williams  
Yuanhan Xie  
Anton Zimmerman

## FINANCIAL ENGINEERING

Jacob Bassett\*  
Erin Cook\*\*  
Wyatt Germann  
Bradley Hoss  
Quenten Jatkowski\*  
Harry Schwem

\*Graduating with honors  
\*\*Graduating with highest honors

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## MASTER'S IN APPLIED ECONOMICS

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### Samuel Bridgewater

*The Impact of High-speed Internet on Teen and Young Adult Labor Supply*

**Committee:** Gregory Gilpin (Chair), Isaac Swensen, Andrew Hill



### Molly DelCurto

*Determinants of Participation and Coverage Level Choices in the Pasture, Rangeland and Forage Insurance Program*

**Committee:** Eric Belasco (Chair), Kate Fuller, Anton Bekkerman



### Scott Lantz

*The Effect of Rescinding Medical Marijuana Laws on Traffic Fatalities: A Synthetic Control Analysis*

**Committee:** Mark Anderson (Chair), Gregory Gilpin, Isaac Swensen



### Katherine Salemo

*The Effect of Limiting Access to Abortion Services on Domestic Violence*

**Committee:** Isaac Swensen (Chair), Andrew Hill, Carly Urban



### Chase Walker

*An Economic Analysis of the Smith River Float Lottery*

**Committee:** Randy Rucker (Chair), Richard Ready, Bryan Leonard (Arizona State University)



### Ronald "Trey" Worley

*Impact of Weight Classification on Weight Loss Behavior: A Regression Discontinuity Design.*

**Committee:** Andrew Hill (Co-chair), Mariana Carrera (Co-chair), Anton Bekkerman

# Outstanding Senior: **Monica Brown**

**Hometown:** Lustre, Montana

**Major:** Agricultural Business

**Minor:** Accounting and Finance

**MSU Activities:** College of Agriculture Ambassadors (2 years) | JJCBE Community Banking Internship Program | DAEE Teaching Assistant

**Honors:** Montana Bankers Association Community Banking Scholarship | Montana Seed Trade Association Scholarship | Montana Feed Association Scholarship | BMCF Scholarship | Webb Memorial Scholarship | Wagner Heritage Scholarship | President's List or Dean's List every semester

## Why did you chose your major and Montana State?

I chose Farm and Ranch management as my major because I grew up on a farm and ranch and have a passion for agricultural business. I added finance and accounting because I want to understand the business side from multiple angles.

MSU runs in the family, so it was an easy pick for me; I'm so glad I became a part of the MSU community and especially a part of the College of Ag.

## What classes were among your favorites?

Ag policy, the ag business capstone, was one of my favorite classes because Professor **Randy Rucker** really challenged me to think about economics and government policy differently than I had before. He also encouraged me to think outside of the box with respect to my future outside of college, which I greatly appreciated.

I also enjoyed Professor **Anton Bekkerman's** class on agricultural marketing, especially when we discussed global trade. I appreciated being able to stop by his office to discuss futures and options and other topics that the scope of the class didn't quite cover.

In the Business college, my favorite class was Advanced Financial Statement Analysis with Professor Tim Harvey. I looked forward to discussing current market events and building the tools needed to effectively analyze financial statements.

## What are your post-graduation plans?

I plan to start a job with Northwest Farm Credit as an insurance specialist this May. I'm very grateful for this opportunity and look forward to working with new teammates and producers. I plan to remain in the agricultural industry for the foreseeable future, as I can't think of anywhere else I'd rather be.



## What advice would you share with incoming freshman?

Get to know your professors – they really care about students' success and are a valuable resource for your college career and beyond.

I'm leaving college with a great network of faculty, staff and classmates because I was willing to reach out to people and build connections. Don't be afraid to do the same.

## Six-word story:

**Involved Connections Opportunities and Lasting Friendships**



# Outstanding Senior: Erin Cook

**Hometown:** Bozeman, Montana

**Major:** Financial Engineering

**MSU Activities:** Engineering Ambassadors | Engineering Peer Academic Leader | Pi Beta Phi | CAP Mentor | DAEE Teaching Assistant

**Honors:** Montana State University Premier Scholarship | College of Engineering John C. Felton Scholarship | Dean's List

## Why did you chose your major and Montana State University?

I have always loved math and science, but I was sure that I did not want to go into a major that required me to build. But, I enrolled in mechanical engineering anyway.

At orientation, we were given a short presentation about Financial Engineering, and I switched my major on the spot.

I was fascinated by this program due to its multidisciplinary structure, incorporating engineering, economics, computer science, and business into one curriculum.

## What classes were among your favorites?

The Engineering and Economic Financial Management series (EFIN 301 and EFIN 401) have been extremely interesting.

The classes have taught me coding in R, and many other skills that can be implemented and used for my own personal finance activities.

## What are your post-graduation plans?

I am staying at MSU next year to pursue a master's degree in Industrial Management Systems Engineering!

## What advice would you share with incoming freshman?

Never be afraid to ask for help!

So many of my DAEE professors have been amazing in providing clarification and assistance when I've needed it. A few of them even gave up some of their time to help me with my capstone project during my last semester.



**Six-word story:**  
The best, most challenging, years ever



# Outstanding Senior: Connor Jacobs

**Hometown:** Columbus, Montana

**Major:** Economics

**Minor:** Mathematics

**MSU Activities:** Bass guitar player at Resurrection University Parish | Economics teacher's assistant | Math Learning Center tutor  
MSU Backcountry Anglers/Hunters Club

**Honors:** MSU Award for Excellence | Honors College graduate | President's List

## Why did you chose your major and Montana State University?

I chose Economics because I absolutely loved ECNS 101. I took this class as a core requirement when I was a freshman and just kept taking econ classes. It came easy to me; it felt like common sense with numbers.

I chose Montana State University because my scholarships kept me in-state and this is the best university in Montana. Also, because mountains.

## What classes were among your favorites?

My two favorite classes have been Microeconomics and Calculus II.

I liked Calc II because it was in this class, which I took as an elective because I got tired of writing essays, that I discovered that I could be good at math. I had never considered myself to be exceptionally strong in the subject, so calculus was a challenge. But, I learned that if I broke everything down and got out of my own head a little bit, it could be just as easy as any other subject.

I loved Microeconomics because this was easily the most useful Economics class I've taken. This class truly explained to me how our economy works, how/why things are priced the way they are, and how to use economic tools and math to make good decisions.

This class changed the way I view the world in a way that only a cold-hearted, completely rational economist would understand (small joke). Also, my professor, Anja Gruber (no longer at MSU) was awesome.

## What are your post-graduation plans?

After graduating, I'm going to work another season as a wildland firefighter for the Montana DNRC and then go on and get a big-boy job, hopefully as an economist or data analyst



somewhere here in Montana. No hard set plans otherwise. I'm just going to follow opportunity and see where it takes me.

## What advice would you share with incoming freshman?

Step out of your comfort zone.

Do crazy and difficult things.

Life is going to throw crappy situations at you, so it's always nice to be able to say, "I've done tougher things than this."

### Six-word story:

Have fun, look good, safety third.

# Outstanding Senior: Julie Tripp

**Hometown:** Kalispell, Montana

**Major:** Economics and Business (Finance)

**MSU Activities:** ASMSU Business Manager, Diversity & Inclusion Ambassador | QSA Leader | Economics Peer Leader | ECNS 101 teaching assistant | Finance Club | International Business Club | JJCBE Community Banking Internship Program | Program assistant: Office of International Programs

**Honors:** President's List, (five semesters) | MUS Honors Scholarship | Donald W. Bullock Memorial Scholarship | Bettie Eagle Nelson & Peggy Roman Taylor Scholarship | MIB Association Community Banking Scholarship | CLS Dean's Award for Academic Excellence Nominee | MSU Honors College

## Why did you choose your major and Montana State University?

I chose MSU because I wanted to stay in Montana for college and I knew this was the best school in the state.

I chose Economics and Finance as my majors because I am very numbers- and detail-oriented and I knew these majors would allow me to study topics I enjoy, as well as set me up for professional success.

## What classes were among your favorites?

A few of my favorite classes were Business Law with Prof. Brandis, Behavioral Economics with **Dr. Mariana Carrera**, and Economics of Crime and Risky Behavior with **Dr. Mark Anderson**.

I really enjoy classes that dive deep into a specific topic that's not normally studied in my more general business and economics classes.

I also find classes the most intriguing when the topic is something the professor specializes in. That way, they are able to bring in their personal research and knowledge and make the class into something special.

## What are your post-graduation plans?

Post-graduation, I plan to stay and work in Bozeman for a year, before moving to California (or somewhere warm!).

I'm not sure about my long-term career goals yet, but I would like to eventually get my MBA and work in the film/TV production industry in some way.



## What advice would you share with incoming freshman?

My advice for incoming DAEE students is to try to get involved on campus beyond just attending classes. It could be by joining a student club, running for student government, attending one of the many fun events happening around campus, or so much more.

Study and work hard, but also make time for fun activities and events you're interested in! It might not seem like it now, but your time in college is going to fly by so fast. Make sure you enjoy it to the fullest.

**Six-word story:**  
Lived a little, learned a lot :)

## Economics minor Max Yates selected for prestigious Truman Scholarship

**Max Yates**, a biochemistry major who is minoring in economics, was one of two MSU recipients of the 2020 Truman Scholarships, a highly competitive national scholarship given to college juniors from each state who have demonstrated leadership potential and commitment to public service. Brianna Bull Shows, a microbiology major also received the scholarship.

The students learned of their awards through virtual visits from MSU President Waded Cruzado and Honors College Dean Ilse-Mari Lee. Cruzado told the winners that the award will allow them to pursue their dreams.

"These two students, through their dedication to their communities and to their education, have embodied President Truman's philosophy that 'Knowledge is not only key to power. It is the citadel of human freedom,'" Cruzado said. "We are honored to call them both Bobcats and can't wait to see their positive impact on our future."

Nic Rae, dean of the College of Letters and Science, said that the award is confirmation of the students' impact on the university.

"In addition to being outstanding students, the Truman Award recognizes Brianna and Max's strong commitment to public service and potential for future leadership," Rae said.

Lee, who serves as MSU's representative for the Truman Scholarship, said that both scholars' impact on the university and wider communities will far outlast their time at the university.

"I find it deeply moving to imagine Brianna and Max taking their places among this year's cohort of Truman Scholars, representing the state of Montana," Lee said.

Growing up in Bozeman, Yates is an active outdoor athlete. That is how he first heard of Montana University System Regents Professor Patrik Callis, a professor in MSU's Department of Chemistry and Biochemistry who is known outside of academia for his many first ascents in Bozeman and beyond.

Shortly after Yates opted to attend MSU on a Presidential Scholarship, he learned that Callis was also known in computational chemistry for his work researching theoretical simulations of enzymes. Yates said he was captivated by research that simulated enzymes virtually rather than working in a wet lab, so he arranged a meeting to see if Callis needed a student in his lab.

"I knew I was going to major in biochemistry, because I loved chemistry and had affinity for it," Yates said. "The research was the icing on the cake."

Yates' public service work also began early during his time at MSU. During his first week, Yates applied to train as a student advocate at MSU's VOICE Center. He became the only male in a cohort of

40 advocates. He has since become a peer educator, conducting trainings himself and working on the VOICE hotline.

A defining experience came when Yates volunteered to tutor students in MSU's American Indian/Alaska Native Student Success Services in chemistry, physics, math, biology, economics, Spanish and writing. He said he soon realized that because of underfunding of schools on Montana reservations, Native students also faced a preparation gap in their academic studies when they arrived at MSU.

Yates recalled that his work in the center, which serves about 700 students, began slowly. It took a while for anyone to approach him for tutoring, but eventually he began work with a couple of students. His tutoring caught on and soon he had more work than he could handle by himself. He recruited a few friends to help, and he soon developed the idea of linking the center with volunteer tutors from the Honors College. The program has grown to seven volunteer tutors from Honors working with students.

"It's worked out beautifully," Yates said. "The tutors in there blow me away every day."

Yates said his tutoring experience helped him synthesize plans for a career that combines his work on simulations with public health policy for underserved communities. He said he plans to use the Truman to earn an M.D./Master of Public Health degree that will eventually enable him to work with policy for the underserved based on simulations of health data.

Yates said his public service work at MSU was also inspired by his fraternity, Sigma Phi Epsilon, which was the first fraternity at MSU to promote a substance-free fraternity experience.

Connor Hoffman, a previous MSU Truman scholar who triple-majored in chemical engineering, biological engineering and directed interdisciplinary studies combining **economics**, biological engineering and political science, was Yates' big brother in the fraternity. Josh Carter, who won a Rhodes Scholarship while at MSU, was also a friend and mentor.

In addition, Yates also volunteered for several years for Eagle Mount, teaching skiing at Bridger Bowl to the nonprofit's clients.



—Carol Schmidt, MSU News Service



### DAEE students recognized for accomplishments in equity, gender and diversity

DAEE students Dani Daley and Emma Folkerts were selected for the President's Commission on the Status of University Women Award, honoring students who have worked to improve issues related to gender, equity, and diversity. Each award carries a \$500 scholarship. MSU President Waded Cruzado announced the formation of the PCOSUW in the fall of 2011. The 28-member commission was created to study, evaluate and advise the president on issues related to diversity and gender equity.



Dani Daley

An Economics and Political Science major, **Dani Daley** served as senior associate at MSU's Leadership Institute where she organized the first Gender Equality Conference. Her work with the institute has helped to provide over 3,000 students with leadership development opportunities.

Daley served as executive assistant at the Montana Racial Equity Project, and has been involved with the Bozeman for CEDAW Initiative to bring the United Nations Convention on the Elimination of Discrimination Against Women treaty to Bozeman.

Through her research, she has highlighted gender wage inequities and the importance of the involvement of women in economics.

Among Daley's earned honors are: a Forward Montana 25 Under 25 Award, an MSUAF Award for Excellence, the MSU Leadership Institute Above and Beyond Award and DAEE Outstanding Student.

She also has been awarded several IRAEA undergraduate research scholarships under the direction of **Wendy Stock**. Her most recent research project with Stock focuses on whether state-level financial literacy policies impact diversity in economics.

Daley plans to work as a data analyst in finance and operations for local startup, My Village. Her work will help solve the child care crisis in Montana and Colorado by financing women who are starting child care businesses.



Emma Folkerts

**Emma Folkerts** is majoring in Directed Interdisciplinary Studies, combining Economics, Political Science and Sociology.

Folkerts has led the HEART Initiative student organization as the president and chief editor. She volunteers as a peer educator, peer advocate and peer educator mentor with MSU's VOICE center.

Along with her involvement at MSU, Folkert serves as an HRDC Warming Center volunteer and is a founding member of the Gallatin County Human Trafficking Task Force.

She also serves on the board of the U.S.- El Salvador Sister Cities Project and conducts research with the Public History Lab's Project Solidarity to collect information about refugees of El Salvador's civil war.

Among Folkerts' earned honors are: a Forward Montana 25 Under 25 Award, the MSUAF Award for Excellence, and MSU Day of Student Recognition Outstanding Freshman and Sophomore service awards.

Folkerts also was awarded an IRAEA undergraduate research scholarship for three continuous years. Under the direction of **Wendy Stock**, her research has focused on human trafficking and the impact of policy on identification and prosecution.

After graduation, Emma said she hopes to establish a position at MSU to examine exploitation within MSU's supply chains.

She also plans to volunteer in El Salvador and attend graduate school to focus on refugees, forced migration and exploitation.

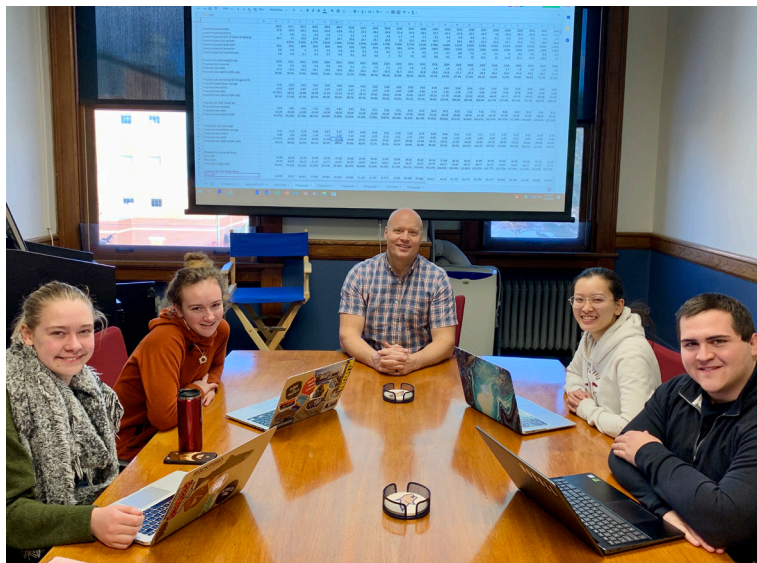
## DAEE Fiscal Challenge team qualifies for, competes in national finals

Montana State University's first fiscal challenge team was selected as a runner-up in the National Fiscal Challenge Championships. Only four collegiate teams in the nation were selected to compete at the finals, which were scheduled for April 17, in Washington D.C., before coronavirus concerns moved the challenged to a virtual competition. A team from Notre Dame took first place honors.

For the challenge, team members **Brian Jagers** (Ag Business), **Corrina Kitchen** (Economics), **Kathy Tran** (Economics), and **Anja Wookey-Huffman** (Political Science, Sociology) were tasked with reducing the debt-to-GDP ratio to 80 percent by Dec. 31, 2050.

The students met weekly with team adviser and DAEE Department Head **Gregory Gilpin** for four months, discussing research and constructing proposals in preparation of orally presenting and defending their final proposal in D.C. in front of a panel of fiscal policy experts. However, because of the COVID-19 outbreak, teams instead submitted video of their presentations and defense.

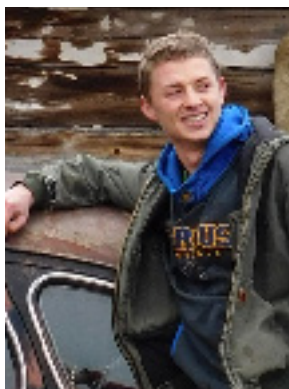
"It was great to work with an excellent group of MSU students," said Jagers. "All of us were excited to represent MSU for the fiscal challenge. We worked hard and were surprised by our success."



The Fiscal Challenge team from left to right: **Anja Wookey-Huffman** (Political Science, Sociology), **Corrina Kitchen** (Economics), **Dr. Gregory Gilpin** (team adviser) **Kathy Tran** (Economics) and **Brian Jagers** (Agricultural Business)

Founded in 2013, the Fiscal Challenge's mission is to enhance students' understanding of fiscal policy through the use of experiential education.

### Nicholas Sweeney elected CLS senator



**Nicholas Sweeney**, a junior majoring in economics, was elected as a 2020-21 senator representing the College of Letters and Science during the Associated Students of MSU general election in April. In this role, Sweeney will represent the voice and interests of the students in the college.

### Taylor Blossom elected senator-at-large



**Taylor Blossom**, a third-year student majoring in economics and chemical engineering, was elected as a 2020-21 senator-at-large during the Associated Students of MSU general election in April. Blossom previously served two terms as ASMSU president. In his new role, he will represent the interests of the student body as a whole.



## DAEE student-athletes earn academic, athletic honors



Zak Vinter

**Zak Vinter**, a sophomore Economics major from Glasgow, Scotland, who competes in alpine skiing, earned a place on the All-Academic Ski Team from the United States Collegiate Ski Coaches Association. To qualify for All-Academic Ski Team honors, skiers must have a cumulative 3.50 grade point average and participate at one of three NCAA Regional Championships.



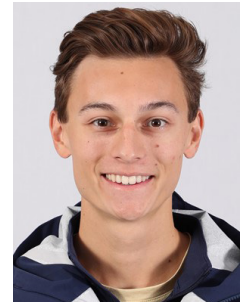
Alec Nehring

**Troy Andersen**, a senior Agricultural Business major and outside linebacker for Bobcat Football, earned FCS First Team All-America honors (Hero Sports) and First Team All-Big Sky honors at linebacker. Anderson is from Dillon, Montana. The All-America designation is awarded through a voting process to athletes who are considered the best in their position.



Troy Andersen

Two Bobcat men's track team members earned spots on the Big Sky Conference Winter All-Academic squads. **Alec Nehring**, from Manhattan, Montana, is a senior minoring in Economics who competes in shot-put. **Drake Schneider**, from Eau Claire, Wisconsin, is a junior majoring in Financial Engineering who competes in hurdles. To be named Big Sky Conference All-Academic, a student-athlete must have participated in at least half of the team's competitions, achieved a 3.2 cumulative grade point average at the conclusion of the most recently completed term, and completed at least one academic term at his/her current Big Sky institution. Track and field student-athletes must have competed at the indoor conference championships.



Drake Schneider

## Donuts with the Dean



DAEE undergraduate and graduate students stopped by the department to visit and enjoy donuts with College of Agriculture Dean Sreekala Bajwa, Tracy Dougher, associate dean of academic programs, and Mariah Stopplecamp, DAEE student success coordinator.

## Albert Koenig attends CAB conference



Albert Koenig, forefront, received hands-on training at the CAB seminar in Wooster, Ohio.

**Albert Koenig**, a senior Ag Business major, was selected to attend the Certified Angus Beef (CAB) Youth Beef Leaders seminar in Wooster, Ohio. Ten college students were selected from 120 applicants to attend the three-day conference, where experts shared perspectives of how "what happens at the ranch impacts what ends up on the plate."

At the conference, Koenig learned how the CAB brand and value-added beef programs can increase profitability for producers and also encourage innovation in the beef cattle industry. Highlights of the trip, Koenig said, included learning how to properly carve meat, experimenting with cooking methods and cuts of meat, and making his own custom blend of meat seasoning. While there, he also was able to network with the Junior Angus Board and CAB employees who work in a variety of roles.

As a side note, Koenig noticed that the stairs in Linfield Hall are marked as having been made in Wooster, Ohio, which he thought was an interesting connection.



## DAEE student workers graduating this year

The DAEE faculty and staff are saying (a reluctant) goodbye to student workers Sarah Dickerson and Ashley Koenig who graduated this spring. Sarah and Ashley have been an integral part of the department's success, supporting faculty and the department's administrative staff. We wish them well as they move on to new endeavors!



**Sarah Dickerson**  
**Major:** Political Science | **Minor:** History

### What were some of your favorite experiences in the DAEE?

Some of my favorite experiences included creative projects I was given. I have designed departmental worksheets and helped put together and host department events. I loved being able to put together graduation gifts for our students, decorating the spaces for said events, and even enjoy some of the food. I have also been able to work with some awesome people in the department who always made work enjoyable and made the time seem to fly.

### What skills will you take away from working in the DAEE?

One of the great things about working for this department for over two years is how far my job responsibilities and projects have grown. In the beginning, I was responsible for copying, scanning, and putting together yearly documents for the department. I also helped the staff with other minor projects. Since then, I have gained more responsibility in the type of tasks given to me, ranging from minor IT services (like putting together department computers), research assistant roles for professors, to huge tasks such as putting together the library up in LIN 406. From this experience, I should have plenty of skills that can apply to different job positions, and they all couple nicely with my degree.

### Where will you go from here?

I hope to use the summer months to relax a little, but also make the cross-country move to Tennessee to be closer to family and new opportunities. I don't have any particular jobs that I would like to go into, but have considered doing post-graduation programs. I also hope to finally marry my fiancé, Aaron!



**Ashley Koenig**  
**Majors:** Ag Business, Economics | **Minors:** Finance, Bus. Admin.

### What were some of your favorite experiences in the DAEE?

Working in the DAEE allowed me to befriend faculty and other students. I will always remember life talks with Denise and Wanda, learning about kombucha, knitting or beekeeping from Denise or reliving fond memories of the U.K., hearing about grandchildren, or discussing visiting professors with Wanda. I was fortunate to work with these ladies, along with Sarah, who knows more about history than I could ever dream of knowing. I also enjoyed talking with prospective students about the DAEE at the FFA John Deere Ag Expo to promote a program that has been tremendous for me. Working in the DAEE helped me buy into the program, and I truly believe it has the potential to prepare students for bright futures.

### What skills will you take away from working in the DAEE?

I have become better at problem solving, multitasking and developing connections. Problem solving was crucial, whether I was figuring out if I should use a paper clip or letter opener to fix a copier jam or brainstorming a plan for a professor teaching a new course. Multitasking and time management went hand in hand, as projects were interrupted to set up for a meeting or to assist a professor with copies for a class in an hour. It was good to practice helping with short-term projects and then being able to return to long-term projects. Developing connections with professors helped me better my education. I felt more comfortable asking or answering questions in classes within the DAEE because I was familiar with the professors.

### Where will you go from here?

I have accepted a job as a trade execution coordinator at Farmer's Business Network. I'm excited to enter the workforce, and who knows, maybe I'll be back for grad school someday. Thanks for all the memories and experiences MSU DAEE!

## Anton Bekkerman moves on to new opportunity

Dear DAEE Community:

I am both excited and saddened to announce that I will be transitioning to the University of New Hampshire to serve as the director of the New Hampshire Agricultural Experiment Station.

This was a really tough decision, as I have really loved the opportunities to be part of and contribute to the land-grant missions of the Department, the Montana Ag Experiment Station, and MSU. My colleagues at MSU, students from across the university, and stakeholders across the many Montana communities with whom I've had the privilege to work with and learn from have been instrumental in my growing professionally and personally.

MSU is truly a special place to work and I am extraordinarily fortunate for having been given the opportunity to be a part of Montana's agricultural and food sectors for more than a decade.

As I tried to think of my best memories in the DAEE, I quickly became overwhelmed; there are simply too many to list. However, one of the most rewarding experiences—and one of which I'll miss most—has been seeing so many alumni of the Agricultural Business program emerge as young leaders in Montana's agricultural community.

Running into familiar faces at a field day event, an MGGA or MGEA or MOA meeting, or a Montana Farm Bureau or local chamber of commerce event, catching up with those former ag business students, and learning about their leadership in Montana's agricultural industry is an absolute highlight every time! (Many also don't hesitate to mention their thoughts about the latest Baltimore Ravens news.) I am proud to have been a small part in the long-standing DAEE tradition of helping develop the leaders and innovators that will continue to strengthen and grow Montana's largest industry.

I will miss the DAEE and MSU greatly, but am excited to bring a little bit of Montana and MSU to the University of New Hampshire.

Like MSU, UNH is a land-grant university, and contributing to the land-grant mission has become a critical aspect of my career—largely due to being part of MSU and the Montana Agricultural Experiment Station and seeing first-hand the difference that the research, teaching, and outreach efforts of this land-grant university makes for Montana's communities.

The unique opportunity to transition to a university with similar missions, to continue professionally contributing to creating and communicating knowledge that benefits the modern food system, and the ability to be closer to my wife's and my families was an opportunity too difficult to pass up.

Our family loves Montana and we certainly plan to visit Big Sky country often. And, I am definitely not giving up my snowblower: the average snowfall in Durham, NH is only 10 inches less than that in Bozeman, MT.

Thank you again for the many wonderful years and please do stay in touch!



Anton with his son, Nico

## Colleagues share parting words for Anton Bekkerman

*I have worked very closely with Anton Bekkerman for the past 15 months. He has a positive attitude and infectious enthusiasm even when working on difficult tasks. He led the development of our strategic plan, and took a leading role in several new and ongoing efforts at MAES. We are going to miss him and the energy he brings with him.*

*I am excited for him to have this new opportunity and be closer to his extended family. Yet, I am also sad to lose an excellent faculty member, an outstanding leader and a wonderful person from MSU.*

*On behalf of the entire college, I wish Anton and the Bekkerman family the very best in this new endeavor. I have no doubt that he will be doing great things at New Hampshire AES.*

— Sreekala Bajwa  
MAES Director and VP of Agriculture

Anton - Congratulations on your new job! It has been great to be your colleague and friend for the past 11 (!!!) years. I've learned a lot from you and have much appreciated your considerate and thoughtful presence in the DAEE. I'll miss our seminar bingo games. We're sorry to lose you - but I'm glad this change will put you, Amy, and Nico closer to family.

— Wendy Stock  
DAEE Professor and IRAEA Co-Director

*When I heard Anton Bekkerman was leaving MSU, I was surprised because it seems like just yesterday he was giving his job market seminar and then moving into Linfield. Then, I realized that he has been here for nearly a decade. I wondered why anybody would want to leave Bozeman and Montana to move back east. Upon talking to him, I realized his new position at the University of New Hampshire will put him much closer to family. Having moved from North Carolina State University to MSU for that same reason almost 30 years ago, I then understood the move. (Why he is taking a job that is 100 percent administrative, however, remains a mystery I am unlikely to solve.)*

*Anton has paid close attention during the past decade and has learned how the MSU university system operates. During that time, he has developed into a colleague whose perspective and opinions I value. I will miss him, and I wish Anton and his family the best of luck in his new far, far away position.*

*From our Agricultural Business students' perspective, there is definitely one formidable problem caused by Anton's departure. When the daunting three-graph trade model is introduced in Agricultural Policy class to gain insights into price supports, export subsidies, and import tariffs, none of the students will have seen the model before . . .*

—Randy Rucker  
DAEE Professor

Anton Bekkerman has been an outstanding colleague, incredible co-author, and a consistent friend over the last eleven years. We came in together and relied on each other as we worked toward obtaining tenure and being promoted. After promotion, we both went into leadership in different ways and Anton thrived and provided his expertise to the MT Ag. Experiment Station. I wish him all the best of success in New Hampshire and will miss his presence around the office.

— Greg Gilpin  
DAEE Department Head

*I was a member of the search committee that recommended hiring Anton many years ago. He had matriculated straight from his undergraduate degree into the Ph.D. program at North Carolina State University. I had never been involved in recruiting such a young person for a faculty position. Although he was barely halfway through his Ph.D. program, we saw a lot of potential and talent in him. We were certainly not disappointed.*

*After hiring Anton, and almost a year before he actually moved to Bozeman and became a member of the faculty, we invited him to represent the Department at the WAEA annual meeting which was being held in Big Sky. He was excited to fly to Bozeman and attend the conference for many reasons. But, I particularly recall his excitement at finally being old enough to rent a car when he arrived at the Bozeman airport! As fate would have it, the car rental agency was short of vehicles, so Anton was given a Hummer H2 as his rental. Welcome to Montana, Anton, where everyone drives a Humvee.*

*Anton and his talented wife, Amy, have been tremendous assets to MSU. Anton became an excellent researcher, teacher, outreach educator, mentor, advisor, colleague, and friend.*

*While I wish them the absolute best in their new adventure, they will be greatly missed by students, the Department, the State of Montana —and me.*

—Gary Brester  
DAEE Professor Emeritus

Dr. Bekkerman is a wonderful colleague, creative researcher, and excellent mentor of graduate and undergraduate students.

His work has focused on important issues facing Montana's agricultural sector and has truly been valued by decision-makers throughout the state.

We will miss his work, but more importantly, given his fundamental decency and thoughtfulness, we will miss him. Hopefully, he and his wife Amy will head to New Hampshire, realize they made a horrible mistake, and come back to Bozeman!

—Vincent Smith  
DAEE Professor and IRAEA Co-Director



### Wendy Stock recognized for mentorship with Spirit of Discovery Award

DAEE Professor **Wendy Stock** was honored with the Spirit of Discovery Award at Montana State University's 2020 Commencement ceremony. The award is intended to recognize faculty who have inspired and mentored Honors College students.

Stock teaches Honors Economics, a rigorous course, yet one that because of her enthusiasm for instructing has contributed to new economics majors. One such person was Montana Wilson, who during his time at MSU was awarded the Gates Cambridge Scholarship and a Udall Scholarship. He credits Stock, who he calls "an amazing professor and mentor" for inspiring him to declare economics as a second major and enroll in the Honors College.

A student who nominated Stock for the award said in the nomination materials, "Wendy Stock is one of the most engaged and attentive professors I have ever had the privilege of learning from. She is flexible and provides great feedback and support and showcases the immediate and important applications of what she is teaching."

Stock accepted the award in a virtual ceremony attended by Honors College Dean Ilse-Mari Lee, Wilson, and Alex Paterson, an Economics alumnus who was a recipient of a Truman Scholarship and Newman Civic Scholarship. In 2016, Stock was recognized with an MSU Award for Excellence for her work with both Wilson and Paterson.

The Spirit of Discovery award was established by Dr. and Mrs Lew and Liane Vadheim of Miles City, Montana in 2013. Their son, Bryan, is MSU's first Marshall Scholar.



Professor Wendy Stock (bottom, left) accepts the Spirit of Discovery award from Honors College Dean Ilse-Mari Lee (top, right) in a virtual ceremony that was recorded for MSU's virtual commencement. Also attending are alumni Montana Wilson (top, left) and Alex Paterson (bottom, right), both Economics majors who have said they were deeply impacted by Dr. Stock's mentorship.

### Isaac Swensen is promoted to Associate Professor



**Isaac Swensen** was promoted to Associate Professor of Economics in August.

Swensen joined the DAEE faculty as an assistant professor in August 2013. Prior to then, he earned his doctorate in economics at the University of Oregon and his bachelor's degree in economics at Brigham Young University.

His research fields of interest include applied microeconomics, crime, risky behaviors, health and education, and he instructs upper-level courses in labor economics and microeconomics.

Swensen is an associate editor for the journal *Economic Inquiry* and is a research fellow in the Initiative for Regulation and Applied Economic Analysis.

Among his MSU honors are a Faculty Excellence Grant (2015) and a Scholarship and Creativity Grant (2016).

### Mark Anderson named co-editor of Economic Inquiry

**Mark Anderson**, DAEE associate professor, was named general co-editor of the journal *Economic Inquiry*. As co-editor, he will decide which submitted articles will be further peer reviewed and make publishing decisions based on their recommendations.

"I am proud that Montana State University is now represented on the board of this influential journal," Anderson said of his appointment.



Anderson researches health economics, crime and risky behaviors. He is a research fellow with the National Bureau of Economic Research and a research affiliate with the IZA Institute of Labor Economics. *Economic Inquiry* is widely regarded among the top economics journals, said DAEE department head Greg Gilpin.

The journal counts 22 Nobel laureates among its authors and is popular among economists because it contains research on a wide range of economic topics with the goal to make them understandable to those who are not specialists in the topic areas, Anderson said.

### DAEE provides solid information in response to COVID-19 pandemic



DAEE faculty and specialists were called on to lend their expertise on the economic impacts of the COVID-19 pandemic to agriculture, industry and consumers. To aggregate these contributions and create a resource of easily accessed information, a new webpage was added to the DAEE website. **The Economics of COVID-19** contains regularly updated links to media contributions, blog posts, webinars, podcasts, lectures and downloadable resources. For more information, go to: [www.montana.edu/econ/covid19.html](http://www.montana.edu/econ/covid19.html).

### Doug Young lectures on Montana economy, taxation

**Doug Young**, DAEE professor emeritus, presented a free public webinar lecture on Montana's economy. The lecture, "The Montana Economy and Taxation," was held April 23 via WebEx and was part of MSU's Wonderlust series.

Young discussed changes in the Montana economy over the last 70 years, including the growing importance of capital income and transfer payments; the roles of agriculture and mining; which industries are the largest employers in Montana; and the impact of the emerging high-tech sector.

He also touched on taxation policy in Montana, including resort and local option taxes, and compared Montana's taxes with those in neighboring states and national averages.

Young was a professor of economics in the Department of Agricultural Economics and Economics at MSU from 1977 until 2010. Since retiring, he has held several positions with MSU Wonderlust, including instructor, treasurer, president and chair of the Advisory Council. Young is currently a member of the Montana Legislature's Interim Revenue Committee.



### DAEE sponsors CLS Distinguished Speaker series

Matthew Notowidigdo, an associate professor in the Department of Economics at Northwestern University, held a free public lecture on the economics of health insurance as part of the College of Letters and Science's Distinguished Speaker Series on March 5. The DAEE sponsored the event.

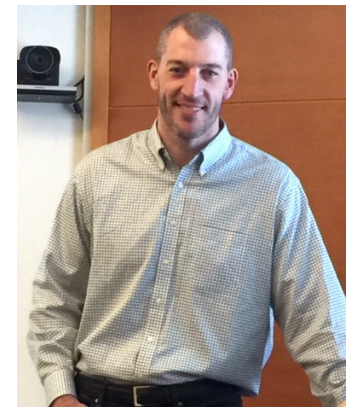


The lecture, "What Does Health Insurance Do?" is based on Notowidigdo's research that has shown that health insurance benefits people who were previously uninsured as well as health care providers.

The day following his lecture, Notowidigdo presented "The Economic Consequences of Bankruptcy Reform" at a DAEE Academic Research seminar. **Mark Anderson** hosted Notowidigdo's visit.

### Mark Anderson shares sabbatical research at CoA event

**Mark Anderson**, DAEE associate professor, gave a presentation of his sabbatical research, "Occupational Licensing and Maternal Health: Evidence from Early Midwifery Laws," during the College of Agriculture's Senior Ag Coffee event on Feb. 27. Anderson took his sabbatical during the 2019 fall semester.



The study examined midwifery laws from 1900-1940 and found that requiring midwives to be licensed reduced maternal mortality by 7-8 percent and may have led to modest reductions in infant mortality. These estimates represent the strongest evidence to date that licensing restrictions can improve the health of consumers and are directly relevant to ongoing policy debates on the merits of licensing midwives.

Anderson's co-authors on the study, which is forthcoming in the Journal of Political Economy, are Ryan Brown (University of Colorado, Denver), Kerwin Kofi Charles (Yale School of Management) and Daniel Rees (University of Colorado, Denver).

## Diane Charlton contributes expertise to coronavirus-related NPR segment

A Montana State University economist was featured on a recent episode of NPR’s “Planet Money” podcast discussing the economic impacts of the novel coronavirus.

**Diane Charlton**, an assistant professor in the Department of Agricultural Economics and Economics, specializes in the economics of labor and migration in agriculture. She was interviewed in the “Planet Money” episode “Food and Farmworkers,” which aired on March 25. Hosts Sarah Gonzalez and Amanda Aronczyk also spoke with farmers and foreign-born farm workers, discussing COVID-19’s impacts on the U.S. labor supply ahead of this year’s growing and harvest seasons.

“I have done a lot of work recently related to the H-2A agricultural guest worker program,” said Charlton. “One specific impact of COVID-19 is the closing of the borders to migration. With the H-2A program, the government has decided that someone who had a visa in previous years can renew it, but they aren’t issuing any new H-2A visas.”

Nearly three-quarters of the U.S. agricultural labor force is foreign-born, said Charlton, with nearly half of those unauthorized to work in the U.S. Since all individuals who had H-2A visas last year can’t be expected to return this season, there will likely be fewer workers available for farmers to hire. That decreased workforce may impact certain crops more than others, she said.

“Field crops like wheat and corn are largely mechanized,” said Charlton in the episode. “But most fruits and vegetables are picked by hand. We don’t have robots that can pick peaches.”

The problem comes, said Charlton, when farm workers become

ill and can’t harvest or plant, or when truck drivers can’t transport produce to markets. Additionally, farm workers often live together in small spaces, which can facilitate the spread of diseases such as COVID-19.

Montana does have a number of H-2A and immigrant farm laborers, said Charlton, many of whom are immigrants from South Africa or Mexico. There is a substantial workforce in the state that could be impacted by the spread of the coronavirus, in addition to the shortage of workers likely to result from fewer issued visas. If the public is going to see any change in the availability of produce at the grocery store, it won’t come for a while. But, she explained, ensuring the health and safety of farm workers will be critical in mitigating those changes.

“It’s not time to panic yet,” she said in the podcast. “A lot of fruits and vegetables that we’re most concerned about are going to be harvested between June and October. Hopefully if we’ve made some progress in diagnosing and treating coronavirus, we may have very little impact on grocery store shelves.”

Like many outcomes when it comes to COVID-19, Charlton said the economic effects of the virus will take some time to play out. The full episode of Planet Money “Food and Farmworkers,” can be found at [www.npr.org/2020/03/25/821593542/episode-984-food-and-farmworkers](http://www.npr.org/2020/03/25/821593542/episode-984-food-and-farmworkers). — *Reagan Colyer, MSU News Service*



## DAEE hosts academic research seminars

The DAEE hosts research seminars throughout the academic year featuring presentations by MSU faculty and guest lecturers from other universities and institutions. This spring, the following seminars were held prior to COVID-19 concerns:

Feb. 21	Jay Shimshack University of Virginia <b>Host: Justin Gallagher</b>	<i>Hurricanes and Gasoline Price Gouging</i>
March 5	Matt Notowidigdo Northwestern University Distinguished Lecturer	<i>What Does Health Insurance Do?</i>
March 6	Matt Notowidigdo Northwestern University <b>Host: Mark Anderson</b>	<i>The Economic Consequences of Bankruptcy Reform</i>
March 9	Pat Bayer Duke University <b>Host: Carly Urban</b>	<i>Racial Capital</i>

## Randy Rucker presents at MCEE event

DAEE professor **Randy Rucker** presented, “Colony Collapse and the Consequences of Bee Disease: Market Adaption to Environmental Change,” to high school economics teachers who attended the 25th Annual Montana Economics Challenge held March 2, in Helena.

Rucker’s research on the topic was published in July 2019 in the Journal of the Association of Environmental and Resource Economists.

Rucker also served as a judge for the David Ricardo and Adam Smith quiz bowls. The Montana Council on Economic Education sponsors the annual event in which students compete to test their knowledge of economics.





## Belasco, Smith cited in Washington Post article on farm bailout

The Washington Post recently cited the work of two DAEE economists in an article on the federal Market Facilitation Program, commonly known as the farm bailout.

The article, “With Trump’s farm bailout came surprising profits, but little help for the neediest,” by Andrew Van Dam and Laris Karklis, was published in the business and analysis section of the Dec. 30 newspaper and cites research by associate professor **Eric Belasco** and professor **Vincent Smith**.

Considering 2019’s prices, weather and trade war, one could expect the farm sector to be in a rough spot, Belasco states. Yet the U.S. Department of Agriculture estimates that 2019 was farmers’ most profitable year in the half decade.

The reason, according to the Post article, is the Market Facilitation Program. Without the bailout, U.S. farm income would have fallen by about \$5 billion.

However, while most farmers benefited from the bailout, about half of the \$14.5 billion in aid went to the largest 10% of farming operations because the assistance was distributed based on acreage rather than need, according to Belasco and Smith’s ongoing research, which is supported by MSU’s Initiative for Regulation and Applied Economic Analysis.

In a recent co-authored column referenced in the Post’s story, Belasco and Smith write that “most of the payments are going to the biggest and richest farms who already receive the lion’s share of federal crop insurance program subsidies and don’t need financial help.”

“The philosophical question is: Should we have trade aid for farmers who are at low risk of losing their farm?” Belasco said in the story. “Most other safety-net programs are income-adjusted,” he added later. “Farm policy doesn’t do that at all.”

To read the full article, visit: <https://www.washingtonpost.com/business/2019/12/21/after-miserable-farm-sector-still-came-out-ahead-thanks-government-assistance/?arc404=true>

— *Carmen Price for MSU News Service*



Eric Belasco



Vincent Smith

## Richard Ready delivers Montana IoE Distinguished Lecture

DAEE Professor **Richard Ready**, discussed recent developments in how the federal government incorporates mortality and climate change impacts into its analysis of environmental policies at a free, public lecture on Feb. 19 in MSU’s Procrastinator Theater.

Ready presented, “The Two Most Important Numbers for Environmental Policy Analysis: The Social Cost of Carbon and the Value of a Statistical Life,” as part of the Montana Institute on Ecosystems’ Distinguished Lecturer Series.

Ready’s research explores how people benefit from, and value, the services provided by ecosystems. His research topics have included environmental health, climate change, invasive species, landscape change and outdoor recreation.

Ready’s research has been published in numerous academic journals and books and has been supported by grants from the National Science Foundation, U.S. Environmental Protection Agency, U.S. Army Corps of Engineers, U.S. Department of Agriculture and several state agencies.

From 2013 until it was disbanded in 2018, he served on the EPA Science Advisory Board’s Environmental Economics Advisory Committee. Ready has a bachelor’s degree in Natural Resources from Cornell University and master’s and doctoral degrees in agricultural and resource economics from the University of Wisconsin-Madison.

The Montana Institute on Ecosystems is a multi-institutional community dedicated to understanding complex ecosystems and the interconnectedness of people and nature. For more information, visit [montanaioe.org](http://montanaioe.org).



### Stoddard, Urban contribute to news article on Paycheck Protection Program

DAEE Professor **Chris Stoddard** and Associate Professor **Carly Urban** contributed to a Bozeman Daily Chronicle story by Melissa Loveridge about the Paycheck Protection Program, a loan program that originated from the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

Funded by the U.S. Small Business Administration, the PPP is intended to pay business owner expenses like utilities and rent, as well as payroll and related costs, for businesses with 500 employees or less.

“Payroll’ is pretty expansive,” said Stoddard in the article, which ran on April 1. “It certainly includes wages for employees, but also includes insurance premiums, it includes the income of a sole proprietor, and it includes the income of an independent contractor.”

In the story, Loveridge mentions a resource compiled by Stoddard and Urban and posted on [ageconmt.com](http://ageconmt.com) that details some of the ins-and-outs of the program for business owners in Montana.

The amount of money businesses can borrow varies depending on payroll expenses but, as long as businesses keep employees on board or rehire laid-off employees and continue to pay them a comparable amount to wages before the crisis, the entire principal of the loan can be forgiven. If not, the interest on the loan will be 0.5%, Loveridge wrote.

“The terms of the loan are really favorable,” Stoddard said in the story. “The whole loan amount can be forgiven, so it makes it just like a grant.”

Also eligible to apply for the loan are independent contractors and sole proprietors, something Urban said is going to help workers in the increasingly popular gig economy.

“It definitely takes into account the fact that the economy is more complex than it used to be and we have a lot more gig workers and freelance workers,” Urban said in the story. “That’s a huge complexity here (in the Gallatin Valley).”

Loveridge noted that unemployment numbers in Montana have skyrocketed since mid-March, with roughly 30,000 Montanans applying for unemployment insurance payments in the past two weeks.

Both Urban and Stoddard said in the article that the loan looks to be a great tool to keep small businesses afloat — but that the \$350 billion provided by the SBA might not be enough. And, because the program is new, they agree that it could change in the coming days, weeks or months.

“We don’t know if this is going to be extended in any way, or if there’s going to be more benefits,” Urban said in the story. “Things are ever-changing.”

To read the full BDC article, go to:

[https://www.bozemandailychronicle.com/coronavirus/aid-bill-offers-small-businesses-payroll-cash-but-money-could-run-out-fast/article\\_504e0ea9-c34e-52fd-8939-38cd3625b196.html](https://www.bozemandailychronicle.com/coronavirus/aid-bill-offers-small-businesses-payroll-cash-but-money-could-run-out-fast/article_504e0ea9-c34e-52fd-8939-38cd3625b196.html)

To read the AgEconMT blog post, go to:

<http://ageconmt.com/understanding-the-paycheck-protection-program-for-small-businesses-2/>



Chris Stoddard



Carly Urban

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### Diane Charlton discusses farm worker challenges on NPR

**Diane Charlton**, DAEE assistant professor, was a guest on the NPR All Things Considered podcast, "Farm Workers Can't Keep Their Distance, And Can't Get Into The U.S. To Work."

The three-minute podcast touched on the problems Mexican migrant workers are having getting into the U.S. because of a shortage of personnel in visa services. And, once in the country, they are living together in cramped quarters, which means little to no opportunity to practice CDC recommendations to protect themselves against COVID-19.

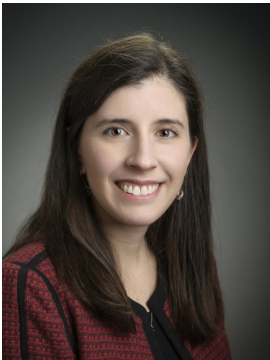
Testing farmworkers should be a priority, Charlton said during the podcast, to keep farm workers healthy for late summer/early fall harvesting, most of which is done by hand.

"If we can make a lot of good progress on that end in the next few weeks, we may have very little impact on grocery store shelves," she said.

Online at: [npr.org/2020/03/27/822728385/farm-workers-cant-keep-their-distance-and-cant-get-into-the-u-s-to-work](https://npr.org/2020/03/27/822728385/farm-workers-cant-keep-their-distance-and-cant-get-into-the-u-s-to-work)



## The Structure of Health Incentives: Evidence from a Field Experiment



DAEE Assistant Professor **Mariana Carrera** is author of a study that examines the effectiveness of workplace wellness programs. The study, co-authored by Heather Royer (University of California, Santa Barbara), Mark Stehr (Drexel University), and Justin Sydnor (University of Wisconsin), is published in *Management Science*.

From the abstract: A growing number of firms use incentive programs to encourage healthy behaviors, but there is little evidence about how such incentives should be structured over time. This study explores this issue using a large field experiment that incentivized employees of a Fortune 500 company to use their workplace gym.

Carrera and her co-authors compare the effectiveness of a

treatment with constant incentives over eight weeks to two treatments that varied incentives over time.

One variable treatment featured front-loaded incentives, which could, in theory, help procrastinators overcome startup costs to joining an incentive program. They found, however, that the front-loaded incentive did not increase participation on the extensive margin relative to the constant incentive and was less effective in sustaining exercise over time.

The second variable incentive was designed to leverage short-term habit formation by turning incentives on and off over a longer period of time. This novel sporadic incentive showed slightly stronger effects than the constant incentive.

In the study, the authors discuss how the nature of habit-formation processes affects the relative benefits of consistent versus periodic incentives.

Online at: <https://pubsonline.informs.org/doi/10.1287/mnsc.2018.3271>

## Re-Examining the Contribution of Public Health Efforts to the Decline in Urban Mortality

DAEE Associate Professor **Mark Anderson** is author of a study that uses data on 25 major American cities for the period 1900-1940 to explore the effects of municipal-level public health efforts that were viewed as critical in the fight against food- and water-borne diseases. Co-authors of the study, which is forthcoming in the *American Economic Journal: Applied Economics*, are Kerwin Kofi Charles and Daniel Rees.

Since the mid-19th century, mortality rates in the Western world have plummeted and life expectancy has risen dramatically. Sometimes referred to as the mortality transition, this development is widely recognized as one of the most significant in the history of human welfare.

Two features characterize the mortality transition. First, it was driven by reductions in infectious diseases and diseases of infancy and childhood. Second, it was concentrated in urban areas: at the turn of the 20th century, major cities were unsanitary havens of pestilence; by 1940, urban mortality rates were comparable to those of rural areas.

Traditionally, economists have attributed the mortality transition to rising incomes, better nutrition and the onset of modern economic growth. More recent reviews of the literature emphasize the role of public health efforts, especially those aimed at purifying the water supply. Researchers have argued that public health efforts drove the dramatic reductions in

food- and water-borne diseases at the turn of the 20th century. Similarly, it has been argued that clean-water technologies such as filtration and chlorination were the biggest contributors



to the decline in infant mortality but that the effects of other public health interventions remain understudied.

The current study revisits the causes of the urban mortality decline at the turn of the 20th century.

For their research, in addition to studying interventions such as treating sewage and setting bacteriological standards for milk, which have received little attention, the authors provide new evidence on the effects of water filtration and chlorination, extending the work of previous scholars. Although water filtration is associated with an 11-12 percent reduction in infant mortality, none of the other interventions under study appear to have contributed to the observed mortality declines.

Online at: <https://www.aeaweb.org/articles?id=10.1257/app.20190034>



### Measuring financial well-being over the lifecycle



Research from DAEE associate professor **Carly Urban** with J. Michael Collins, associate professor at University of Wisconsin, Madison, was published in the *European Journal of Finance*, a peer-reviewed journal that publishes a full range of research into theoretical and empirical topics in finance with an emphasis on issues that reflect European interests and concerns.

status and perceived future financial trajectory. Using a large public cross-sectional dataset, Urban and Collins find that a standardized financial well-being score generally tracks income, wealth, and participation in investment markets, as well as markers of positive and negative financial behavior. However, financial well-being measures attributes that are distinct from general subjective well-being and financial literacy measures, especially over the life course.

Financial well-being can be a useful construct to include in new surveys but can also be proxied in existing public datasets, as the researchers demonstrate using separate survey data.

Online at:  
<http://dx.doi.org/10.1080/1351847X.2019.1682631>

From the abstract: Financial well-being is a relatively new construct that attempts to measure subjective financial

### Dutch disease and the oil boom and bust



**Brock Smith**, DAEE assistant professor, is author of a study recently published in *The Canadian Journal of Economics*, the journal of the Canadian Economics Association. The study, "Dutch disease and the oil boom and bust," examines the impact of the oil price boom in the 1970s and the subsequent bust on non-oil economic activity in oil-dependent countries.

From the abstract: During the boom, manufacturing exports and output increased significantly relative to non-oil countries. These measures decreased gradually during the bust and subsequent period of low prices, displaying a positive relationship with oil prices. However, exports of agricultural products sharply decreased during the boom. Imports of all types of goods displayed strong pro-cyclicality with respect to oil prices.

The results suggest that increased local demand and investment spillovers from the windfall resulted in increased manufacturing activity.

Online at: <https://onlinelibrary.wiley.com/doi/abs/10.1111/caje.12376>

### Cigarette Taxes and Teen Marijuana Use



**Mark Anderson**, DAEE associate professor, is author of a study that examines the spillover effect of cigarette taxes on youth marijuana use, which has been the subject of intense public debate.

Opponents of cigarette taxes warn that tax hikes will cause youths to substitute toward marijuana. On the other hand, public health experts often claim that because tobacco is a "gateway" drug, higher cigarette taxes will deter youth marijuana use.

Using data from the National and State Youth Risk Behavior Surveys for the period 1991-2017, the authors explore the relationship between state excise taxes on cigarettes and teen

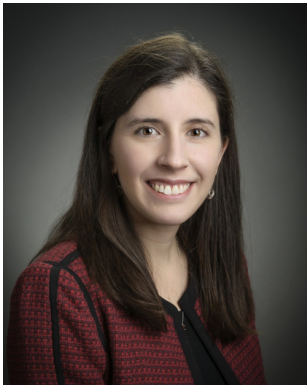
marijuana use.

In general, their results fail to support either of the above hypotheses. Rather, they find little evidence to suggest that teen marijuana use is sensitive to changes in the state cigarette tax. Bar of Montana; and Generational Justice.

This null result holds for the sample period where cigarette taxes are observed to have the largest effect on teen cigarette use and across a number of demographic groups in the data.

Finally, they find preliminary evidence that the recent adoption of state e-cigarette taxes is associated with a reduction in youth marijuana use.

## Do health risk assessments change eating habits at the workplace?



**Mariana Carrera**, DAEE assistant professor, is author of a study that explores whether health risk assessments change the way people eat at work. The study, co-authored by Syeda Hasan (University of Illinois) and Silvia Prina (Northeastern University) is published in the *Journal of Economic Behavior and Organization*.

For the study, the authors tested whether cholesterol screenings provided through a health risk assessment affected the eating behavior of hospital employees at the workplace cafeteria. They found that employees with high-risk levels of cholesterol made small, short-term reductions in their spending at the cafeteria, while there were no statistically significant changes among employees with healthy levels of cholesterol.

They combined screening results with survey responses regarding past diagnoses to identify individuals at high risk who were previously undiagnosed, i.e. unaware of their high cholesterol. Even within this subgroup, however, they found that changes in spending patterns are modest and temporary.

Online at: <https://doi.org/10.1016/j.jebo.2020.02.004>

## Do Economic Downturns Fuel Racial Animus?



Research from **Mark Anderson**, DAEE associate professor, that examines the extent to which economic conditions fuel animus toward minorities, has been accepted in the *Journal of Economic Behavior and Organization*.

Co-authors are Benjamin Crost, University of Illinois at Urbana-Champaign and Daniel Rees, University of Colorado, Denver.

For the study, the authors estimate the effect of economic conditions during the Great Recession on racial animus, as measured by Google searches for a commonly used anti-black racial slur and hate crimes against blacks.

Their empirical strategy exploits pre-recession cross-state variation in the size of two economic sectors particularly affected by the Great Recession: manufacturing and real estate.

The authors find that states that were dependent on these sectors were hit hardest by the Great Recession, experienced the largest increases in racist internet searches, and experienced the largest increases in hate crimes against blacks.

## Households' Demand for Public Libraries

Research from DAEE Department Head **Gregory Gilpin** and Associate Professor **Anton Bekkerman** that examines households' demand for public libraries is published in the journal *Library & Information Science Research*.

For the study, Gilpin and Bekkerman collaborated with the local public library and school district to better understand how households use public libraries during the school year and school breaks.

This initiative required manually collecting weekly library circulation data over a five-year period and combines this unique data with student enrollment rosters. What makes this data particularly unique is that residential property tax assessment values and distance to public library are included.

A panel analysis of public library use across the public school calendar is conducted. The empirical analyses find that public-school breaks generally impact library use for households with children in public school, but not for households without children in public school or for the lowest socioeconomic status households with children in public school.

Distance to library is found to be negatively correlated with public library use for all households, but differentially and dependent on households' socioeconomic status and structure. Community events and weather are identified to impact use.

Online at: <https://doi.org/10.1016/j.lisr.2020.101012>.



Gregory Gilpin



Anton Bekkerman

### Agricultural water trading restrictions and drought resilience

**Daniel Bigelow**, DAEE assistant professor, co-authored research published in the journal *Land Economics* in November 2019, examining some of the most contentious water distribution regulations in the West: export restrictions in California's Sacramento Valley.

Bigelow, and co-authors from California State University – Chico, Cornell University and the U.S. Department of Agriculture, delved into groundwater management, which he said is a particularly thorny challenge.

“You have this issue that you keep hearing about, with groundwater and aquifer levels being depleted, but it's a really difficult challenge to tackle from a policy perspective,” said Bigelow. “In most places groundwater has historically been treated as an open access resource, where there's kind of a race to the bottom.”

The restrictions Bigelow focused on came into effect in the late 1990s after a series of successive drought years in California. Implemented rules limited a practice known as groundwater substitution, by which farmers with senior entitlements to surface water would sell that allocation during droughts and pump groundwater to satisfy their own irrigation needs. While groundwater substitution was a win-win for senior entitlement holders, there were external consequences which ultimately spurred the adoption of export restrictions in some counties.

“The policies were enacted to alleviate third-party effects, where someone who isn't involved in a water transaction, like a farmer or rural household relying solely on groundwater for their needs, is seeing their groundwater levels decline because other farmers are reaping this dual income,” said Bigelow. “Depleted groundwater levels result in higher water expenses for groundwater users because they increase the energy requirements of pumping it.”

To examine the effects of export restrictions, Bigelow and his team explored variations in land values along three dimensions: counties with and without the restrictions; farmers with and without access to surface water; and wet and dry periods during the subsequent years. Land values, he said, were an appropriate metric because they captured the expectations of landowners in regard to their future income. It was unsurprising, then, that land values saw a sharp decline after the export restrictions went into effect.

“There was some pushback when these policies went into effect, because landowners thought they would cut off this secondary income stream,” said Bigelow. “If that were true, you'd expect the value of land located within irrigation

districts, which determines access to surface water, to go down in drought years. In the immediate aftermath of the policies going into effect, that's what happened.”

The interesting part, Bigelow said, was that several years later in a more severe drought period from 2007 to 2009, with the restrictions still in effect, land values had rebounded to pre-restriction levels. Data limitations prevented the authors from establishing a clear causal relationship, but the results are consistent with the intended goals of the policies.

“It shows the capacity of landowners and markets to adapt to this new policy,” said Bigelow. “It's not inconsistent with the goals of the policy, namely, to promote better groundwater stewardship, which may have allowed farmers to recoup some of those losses they may have initially seen. In addition, farmers were generally still able to sell their water, but only to buyers located in the same county.”

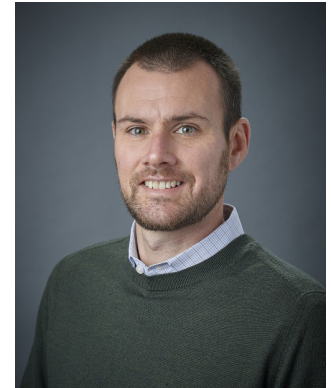
Export restrictions are still in place in some California counties, but Bigelow said it remains to be seen how they will interact with newer regulations. California surface water rights are governed by both state and federal bodies, and in 2014 the state passed the Sustainable Groundwater Management Act, adding another regulatory element.

But that challenging landscape was the reason for the project in the first place, said Bigelow.

“The Sustainable Groundwater Management Act is the most comprehensive effort in the U.S. to tackle groundwater overdraft,” he said. “Although export restrictions were intended to alleviate some of the negative side effects of treating aquifers as open-access resources, they are imperfect from an economic standpoint since they don't allow water to flow to its highest valued use. SGMA is intended to more flexibly tailor groundwater institutions to local priorities and concerns.”

Online at: <http://le.uwpress.org/content/95/4/473.refs>

— *Reagan Colyer, MSU News Service*





## Study of graduated driver licensing laws illustrates shift in field of economics

When **Gregory Gilpin** was getting his first driver's license in 1992, the process was pretty simple. There was a 20-question multiple choice test to get a permit. After a month, he went back, took a driving test and got a full unrestricted license.

"That's very different from today," said Gilpin, head of the Department of Agricultural Economics and Economics.

Teens are now subject to states' individual graduated driver licensing laws. Gilpin said there are nine main provisions of these graduated licensing programs enacted across the United States, including supervised driving hours, grade-based driving privileges and extra restrictions on passengers or nighttime driving. State driver licensing laws differ in which provisions they incorporate, yet overall these programs have been credited with the substantial 69% decline in traffic fatalities involving 16- to 17-year-old drivers in the U.S. over the 20-year period from 1996 to 2015, he said.

While past studies have shown these provisions do reduce traffic fatalities among teens, in large part by keeping them off the roads, they have mainly focused on graduated driver licensing as a whole without breaking it down for each type of provision. Gilpin, a father of four who studies youth and risky behavior, wanted more detail. Of Gilpin's four kids, three are teenagers — two are licensed drivers and the third is soon to be. Which provisions would actually make teens like his safer?

"The economics of it comes down to our most precious resource — which is people," Gilpin said.

Gilpin said his study, "Teen Driver Licensure Provisions, Licensing, and Vehicular Fatalities," published in the *Journal of Health Economics*, is part of a larger movement in the field to dive deeper into public policies and how they affect people's lives.

"I think we'll continue to see these types of analyses coming out of our department and the economics profession," he said.

When Gilpin looks back at his high school years, he can't help but recall an incident in which a group of teens in his class had been out drinking one night when the Jeep they were in went off the road and rolled, killing one of the boys.

"I was profoundly impacted," Gilpin said. "Maybe public policy can reduce these negative impacts on youth."

His native Ontario, Canada, was one of the first places to enact graduated licensing laws.

Gilpin's national study combines data from the Fatality Analysis Reporting System, the Federal Highway Administration and the U.S. Census Bureau to look at all teen driving fatalities in the U.S.

from 1996 to 2015. Data exists for every year, state, gender and age group, Gilpin said. Historical data from the Insurance Institute for Highway Safety allowed Gilpin to pinpoint when each state enacted each provision to compare teens behavior in states before and after they go into effect.

While the existing literature around driving fatalities tends to use only the death of the driver as a measure, Gilpin said his research is broader. It includes any fatality occurring with the teen driver, including pedestrians and occupants of other vehicles involved in the crash. Gilpin also took into account the overall decline in traffic fatalities over all age groups attributed to automotive technology, roadway safety and health care improvements.

Provisions Gilpin studied included learner's permits, supervised driving hours, raising the minimum age, restrictions on passengers or nighttime driving, cellphone or texting bans and tying licensing to passing grades.

One of the provisions — stipulating the number of supervised driving hours required before getting a full license — was actually linked to a 6% increase in fatalities. Gilpin said this suggests that requiring supervised driving hours may put teen drivers into challenging driving scenarios too early. Building on existing research that shows teens who have not completed drivers' education are 24% more likely to be involved in a fatal or injury accident, Gilpin said the negative impact of stipulating supervised driving hours is mitigated if teens can satisfy a large portion of those hours with a licensed drivers' education instructor rather than parent or other adult in the car.

"It's not the number of hours, but rather the instructor in the vehicle that makes the difference in fatalities," Gilpin said.

More is not better when it comes to the number of provisions, and piling all of them on a young driver will not help reduce the possibility of a fatal crash. Gilpin said his study did identify one provision that has the largest impact: raising the median age to obtain an intermediate license to 16 ½. Before this age, he said, teens do not have the maturity and brain development to safely operate a vehicle.

"You have to have a specific amount of competence and maturity and skill," he said. "Older drivers are safer, even in their first year of being licensed."



— Reagan Colyer, MSU News Service

## Haynes, Fuller, Schumacher speakers at 2020 Economic Outlook Seminar Series

DAEE professor **George Haynes**, associate professor **Kate Fuller**, and Extension Economics Specialist **Joel Schumacher** were among the speakers in the 45th annual Economic Outlook Seminar Series, which kicked off in Helena on Tuesday, Jan. 28.

The series was hosted in 10 Montana cities.

Each half-day seminar highlighted the latest economic trends for local economies and the state of Montana. Each year during the seminar series, industry experts give their outlooks for Montana's important sectors, including health care, forestry, travel and tourism, real estate, manufacturing and agriculture.

This year, the seminar also included the outlook for high-tech industries and the startup climate.

The seminars are a product of the University of Montana Bureau of Business and Economic Research.

"The Department of Agricultural Economics and Economics has participated in the Economic Outlook Seminars for over 20 years," said Haynes. "These seminars have been a great opportunity to present information on the Montana agricultural industry to the Montana business community."

Cities visited included:

- Tuesday, Jan. 28: Helena
- Wednesday, Jan. 29: Great Falls
- Friday, Jan. 31: Missoula
- Tuesday, Feb. 4: Billings
- Wednesday, Feb. 5: Bozeman
- Thursday, Feb. 6: Butte
- Tuesday, Feb. 11: Kalispell
- Tuesday, March 17: Havre
- Wednesday, March 18: Lewistown
- Thursday, March 19: Big Sky

For more information about the seminar, go to: <http://www.economicoutlookseminar.com>



George Haynes



Kate Fuller



Joel Schumacher

## Solid Finances webinar series produces free financial education lessons

MSU's Extension's Solid Finances webinar series taught 14 free adult financial education sessions in its 2019-2020 schedule.

The webinars included sessions on student loans, retirement planning, financial stress, home buying, estate planning and other topics, and were scheduled for the lunch hour to make them more accessible.

This year's program kicked off on Oct. 30, 2019, with a lesson on deciphering home-buying jargon.

MSU Extension economics specialist **Joel Schumacher** and professor and family economics specialist **Marsha Goetting**, along with North Dakota State University's Carrie Johnson, shared their economics expertise to address relevant topics.

Originally scheduled for 13 sessions, an additional one was added to address financial issues for consumers related to the COVID-19 pandemic.

Hundreds of Montanans and others from across the country have participated in this award-winning program that has been offering financial education opportunities for more than a decade.

### 2019-2020 webinars included:

- Home Buying Jargon: What Do I Need to Know?
- Renting vs. Buying: Key Factors to Consider
- Overview of Extension Resources
- Retirement Planning: Important Decisions for Early Career Workers
- Retirement Planning: Mid-Career Factors to Consider
- Retirement Planning: Final Preparation for Retirement Day
- Paying for College: How to Plan Before College
- What to Know About Federal Financial Aid and Student Loans
- Student Loan Repayment, Consolidation, & Refinance
- Finances & Stress: Causes, Biological Impacts and Management Tools
- To Quote Shakespeare: To Have a trust or a will...Ayw...that is the question
- Financial and Estate Planning Legal Tools for the Early Stages of Alzheimer's Dementia or other Cognitive Impairments
- Families and Legacies: Challenging Decisions
- Covid-19: Financial Issues for Consumers

To access past recordings, go to: <http://solidfinances.msuextension.org>

## MSU Extension hosts webinars on impact of COVID-19 on Montana economy

Montana State University Extension offered a webinar series on the impacts of the COVID-19 pandemic on the economy. The series, "Economic Impacts of Coronavirus in Montana," was facilitated by MSU Extension's **Joel Schumacher**, family and consumer sciences state program leader, and featured DAEE faculty and other experts discussing how the pandemic has, and may in the future, affect consumers, agriculture and industry.

Seminars attracted around 75 participants each week who were interested in learning more about topics ranging from the impacts on crop, cattle and oil markets, finances, farmland values and more.

Presentations at the time of publication included:

### April 2, 2020

**Pat Barkey**, University of Montana, BBER: *Assessing the Impacts of Coronavirus in Montana, the U.S., and the World*

**George Haynes**, *Small Business, Coronavirus Stimulus*

**Joel Schumacher**, *Individuals and the Stimulus*

### April 9, 2020

**Norma Nickerson**, University of Montana, ITTR: *Going into Uncharted Territory -- Montana's Travel and Recreation response to COVID-19*

**Kate Fuller**: *Coronavirus and Ag in Montana*

**Robert (Tino) Sonora**, University of Montana, BBER: *"Health" of the Macroeconomy*

### April 16, 2020

**Gary Brester**: *The Potential Impacts of COVID-19 on Agricultural and Food Supply Chains*

**Anton Bekkerman**: *Crop Markets: Supply Chain Logistics, Export Competition and Corn*

**Eric Belasco**: *The Cattle Market Response to COVID-19*

### April 23, 2020

**Chris Stoddard**: *Moving Forward: Possible Outcomes for Workers and the Economy*

**Carly Urban**: *Unemployment: Volume, Projections and Policy Responses*

**Diane Charlton**: *Immigration and the Agricultural Workforce*

### April 30, 2020

(No recording available)

**Dan Bigelow**: *How Might COVID-19 affect Farmland Values? Lessons from the Great Recession*

**Greg Gilpin**: *Monetary Policy and Impacts on Financial Assets and Liabilities*

**Brock Smith**: *What is Going on with Oil Markets?*

### May 7, 2020

**Mariana Carrera**: *Did Stay-at-Home Restrictions Work? State Mandates and the Spread of COVID-19*

**Pat Barkey**: *University of Montana, BBER: The Economic Impacts of COVID-19 in Montana*

**Vince Smith**: *COVID-19 and Food Shortages: What is the Evidence?*

### May 14, 2020

**George Haynes**: *Small Business Stimulus: PPP and EIDL*

**Kate Fuller**: *The Latest on COVID-19 and the Montana Agricultural Economy*

**Joel Schumacher**: *Individuals and the Stimulus: Part 2*

Past recordings of the series can be found at:

<http://farmpolicy.msuextension.org/covid19/pastrecordings.html>



Joel Schumacher

## MSU Extension holds farm management for small acreage workshop

MSU Extension offered a two-week workshop in farm management for small-acreage, diversified and organic production.

**Kate Fuller**, DAEE assistant professor and Extension Economics specialist, facilitated the workshop, which was held Jan. 16-17 in Missoula.

About a dozen people attended the workshop, which also satisfied the requirements for the Farm Service Agency Production and Financial Management training.

### Workshop topics were:

- FSA programs and services
- Market channel assessment
- Orchard and berry production
- Crop insurance
- Land leasing
- Financial reports and enterprise budgeting
- Family business issues





## MSU Extension

### Marsha Goetting offers 'Tuesday Tips'

Faced with canceling 30-plus estate and legacy planning programs because of COVID-19 concerns, **Marsha Goetting**, MSU Extension family economics specialist, instead offered an online program.

"Tuesday Tips," a series of 30-minute estate and legacy planning webinars, aired every Tuesday beginning April 7. The webinars were available through the free online platform, WebEx. Participants were able to view slides, hear the speakers and ask questions in real-time.

Topics included:

- Dying Without a Will
- Beneficiaries 101
- Distributing Personal Property
- The Ins and Outs of Joint Tenancy
- Equal vs. Equitable in Estate Planning
- Trusts 101
- To Gift or Not to Gift?
- Financial Power of Attorney and Health Care Power of Attorney
- Montana Medical Care Savings Accounts
- Important Decisions and Tough Conversations

Emily Standley, Fergus County Extension agent, managed the webinar hosting technology. Past recordings can be accessed at: [montana.edu/estateplanning/tuesdaytips/pastrecordings.html](https://montana.edu/estateplanning/tuesdaytips/pastrecordings.html).

### Haynes, Curry initiate child care-related projects with DPHHS

Since mid-April, DAEE Professor **George Haynes** and **Lisa Curry**, DAEE research associate, have initiated two projects with the Montana Department of Health and Human Services.

The projects will assist the DPHHS in setting subsidy rates for child care, assess changes in child care supply resulting from the COVID-19 pandemic, and provide baseline information on the provider's cost of delivering child care to parents.



George Haynes



Lisa Curry

### Goetting lectures across state

**Marsha Goetting**, MSU Extension family economics specialist, presented programs in 18 communities from Jan. 1 to March 14, reaching 488 Montanans. Goetting also was the keynote speaker during the annual Dakota Territory Buffalo Association Winter Conference held in Rapid City, South Dakota in February.

Goetting's keynote address, "Wildflower Reflections — Families and Legacies: Challenging Decisions," covered estate planning topics such as: who will receive your property if you die without a will; how you can avoid probate with estate planning tools; and a statute that allows distribution of property that does not have a title. About 100 buffalo ranchers attended the session.

## MSU Extension offers free publication to express and document health care wishes

With many new uncertainties arising during the coronavirus pandemic, this is a key time for those considering how to appoint a health care agent or agents and assist others in understanding health care preferences, according to a Montana State University Extension specialist.

MSU Extension has produced a free publication, "Health Care Power of Attorney and Related Documents for Montanans," that includes a worksheet and forms to appoint a health care agent or agents. The publication also covers how to assist others in understanding your health care preferences.

"If you don't already have a health care power of attorney, you may want to take a look to see how the document could help you express your health care wishes to your family and health care providers," said **Marsha Goetting**, MSU Extension family economics specialist.

The publication is free with funding from the Business, Estates, Trusts, Taxes and Real Property Section and Health Care Law Section of the State Bar of Montana. It was developed with professional organizations including the Legal and Financial Committee of the Montana Alzheimer's/Dementia Workgroup; Health Care Law Section, State Bar of Montana; Business, Estates, Trusts, Tax & Real Property Section, State Bar of Montana; and Generational Justice.

A printed copy of the "Health Care Power of Attorney and Related Documents" publication may be requested from a local MSU Extension office or ordered from the MSU Extension store, where a free, downloadable PDF is also available: [https://store.msuextension.org/Products/Health-Care-Power-of-Attorney-and-Related-Documents-for-Montanans-EB0231\\_\\_EB0231.aspx](https://store.msuextension.org/Products/Health-Care-Power-of-Attorney-and-Related-Documents-for-Montanans-EB0231__EB0231.aspx)



## IRAEA announces economist Christina Romer as next distinguished lecturer

The Initiative for Regulation and Applied Economic Analysis will host Christina Duckworth Romer as its third annual distinguished lecturer on Thursday, Sept. 17, 2020.

Romer is a professor of economics at the University of California, Berkeley and a former chair of the Council of Economic Advisers in the Obama Administration.

After her nomination and before the Obama administration took office, Romer worked with economist Jared Bernstein to co-author the administration's plan for recovery from the 2008 recession.

Romer's early work focused on a comparison of macroeconomic volatility before and after World War II. Romer showed that much of what had appeared to be a decrease in volatility was due to better economic data collection, although recessions have become less frequent over time. She has also researched the causes of the Great Depression in the United States and how the U.S. recovered from the depression.



Christina Duckworth Romer

### Recently published IRAEA research

A paper authored by former IRAEA long-term visiting scholar Firat Bilgel titled, "Guns and Homicides: A Multiscale Geographically Weighted Instrumental Variables Approach," was published in the journal *Geographical Analysis*.

IRAEA co-director **Vincent Smith** (DAEE) co-authored, "A Review of Types of risks in Agriculture" What We Know and What We Need to Know," published in the journal *Agricultural Systems*.

IRAEA research fellow **Anton Bekkerman** (DAEE) and distinguished visiting scholar Gary Brester were co-authors of "The Impacts of Biofuel Policies on Spatial and Vertical Price Relationships in the U.S. Fertilizer Industry," published in the journal *Applied Economics Perspectives and Policy*.

IRAEA research fellow **Mariana Carrera** co-authored, "Do Health Risk Assessments Change Eating Habits at the Workplace?" in the *Journal of Economic Behavior and Organization*.

Long-term visiting scholar Nathan Tefft co-authored, "The Effects of E-Cigarette Taxes on E-Cigarette Prices and Consumption: Evidence from Retail Panel Data," published in the *Journal of Public Economics*.

A public policy report was co-authored by long-term visiting scholar Nathan Tefft titled, "The Effects of College Education on Health," published in a column in *Vox*, Centre for Economic Policy Research.

### Research Fellowship Program announces requests for proposals, due May 15

The MSU Initiative for Regulation and Applied Economic Analysis is pleased to announce request for proposals for research fellowships for the 2020-2022 funding cycle.

The deadline for proposals is 5 p.m. on Friday, May 15.

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, policy issues papers, 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 a two-year period, with the potential for renewal.

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

Contact **Wendy Stock** ([wstock@montana.edu](mailto:wstock@montana.edu)) or **Vince Smith** ([vsmith@montana.edu](mailto:vsmith@montana.edu)) for more information.

# Initiative for Regulation and Applied Economic Analysis

## IRAEA workshop program brings together Montana stakeholders, policymakers

The IRAEA Workshop Program shares state-of-the-art 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. During the 2020 spring semester, "The Past, Present, and Future of the U.S. Nitrogen Fertilizer Industry Workshop" was held on February 7 in Linfield Hall.

Presented by research fellow **Anton Bekkerman** and distinguished visiting scholar **Gary Brester**, DAEE professor emeritus, the workshop brought together about 40 participants including industry leaders, policymakers and stakeholders to explore the U.S. nitrogen fertilizer industry.



Gary Brester

Numerous factors affected the size and industry concentration between 1970 and 2005, and biofuel policies in the mid-2000s, as well as hydraulic fracturing technologies, further impacted the industry over the past 15 years.

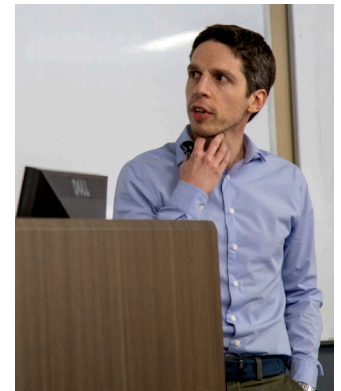
The workshop provided attendees with empirical evidence of these changes and examined how market

concentration may be affecting strategic behavior regarding fertilizer capacity expansion.

Issues related to the adoption (and barriers to adoption) of variable rate fertilizer application technology were also discussed within the context of increasing or, perhaps, decreasing the demand for nitrogen fertilizer.

Presenters included **Bekkerman**, **Brester**, and Terry Griffin, an associate professor in the Department of Agricultural Economics at Kansas State University. Griffin's research and extension programs focus on cropping system economics, precision agricultural technologies, and big data.

The industry and academic panel included Clain Jones, Extension soil fertility specialist with the Department of Land Resources and Environmental Sciences; Sreekala Bajwa, MSU's Vice President of Agriculture; Daniel Cole, senior editor of Green Markets and managing editor of Fertilizer Dealer Report; Paul Broyles, a farmer from Rapelje, Montana; and moderator **Vincent Smith**, IRAEA co-director.



Anton Bekkerman

## IRAEA welcomes proposals for IRAEA supported visiting scholars

Support is available for 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.

Please contact Wendy Stock ([wstock@montana.edu](mailto:wstock@montana.edu)) or Vincent Smith ([vsmith@montana.edu](mailto:vsmith@montana.edu)) for more information.

## Annual policy conference program postponed until fall, date TBD

The fourth annual IRAEA policy conference was postponed as Montana State University responded to concerns of COVID-19.

Originally scheduled for April 3, the conference will now be held during the fall semester. The date is yet to be determined.

The day-long, public conference will focus on "Innovation and Regulation: Understanding the Impacts of Technological Innovation and Regulation and their Effects on Research and Development, Economic Growth and the Environment."

The general public and MSU community are encouraged to attend and be a part of this important discussion about the future of Montana.

Look for more information in the coming months.



## IRAEA/DAEE alumnus hired as economist for Montana DOLI

**Nicholas Holom**, a 2019 graduate of the Master of Science in Applied Economics program in the DAEE, was hired in early spring 2020 as an economist for Montana's Department of Labor and Industry.

"I like that I'm able to put my data and economic analysis skills to use to serve the public," said Holom, who previously was a graduate assistant for **Wendy Stock**, IRAEA co-director.

"It's meaningful work because the research that we conduct is used directly by policymakers and business leaders to make decisions," he said. "When you think about the real-world effects that these decisions can have on people's lives, and that the quality of these decisions depends on the quality of the information we provide as an input—I think that makes my work meaningful."

Under Stock's direction, Holom's master's research focused



on the relationship between Medicaid expansion and child maltreatment. He received IRAEA support in the form of a graduate assistantship as well as a travel award to present his research at a national conference.

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## IRAEA Undergraduate Research Scholarship Program funds 8 students

The MSU IRAEA awarded eight undergraduate research scholarships during the 2020 spring semester. The students represent a range of disciplines participating in faculty-led research projects that address issues relevant to policy and regulation.

Spring 2020 undergraduate research scholars include (listed alphabetically):

**Kyra Adamson** (university studies) under the direction of **Wendy Stock** (Department of Agricultural Economics and Economics) — *Human Trafficking: The Impact of Policy on Identification and Prosecution*.

**Norris Blossom** (industrial engineering and economics) under the direction of **Wendy Stock** (DAEE) — *Occupational Licensing in the Behavioral Health Industry*.

**Danielle Daley** (economics) under the direction of **Wendy Stock** (DAEE) — *Do State-Level Financial Literacy Policies Impact Diversity in Economics?*

**Daniel Flavin** (environmental science) under the direction of William Kleindl — (Department of Land Resources and Environmental Sciences) — *Application of Ecological Portfolio Theory to Inform Socio-environmental Incentives to Guide Salmon Conservation in a Low-regulatory Environment*.

**Grace Pannell** (economics) under the direction of **Wendy Stock** (DAEE) *Data Trends in Enrollment and Other Outcomes for Special Education Students*.

**Kyle Rutten** (mathematics) under the direction of Sally Moyce (College of Nursing) — *A Hot Debate: Are Occupational Health Policies Effective?*

**Alec Truax** (economics) under the direction of **Isaac Swensen** (DAEE) — *Medical Error, Physician Work Hours, and Mortality Outcomes*.

**Hailey Webb** (environmental science) under the direction of William Kleindl (LRES) — *A Web-Based Story Map to Explain Sensitivity Analysis of Riparian Wetland Assessment to Disturbance Gradients within SW Montana*.

# Initiative for Regulation and Applied Economic Analysis

## IRAEA hosts visiting faculty, seminar series

The Initiative supports short-term visiting scholars who work with MSU faculty members on research projects and present findings from their cutting-edge research to students and faculty through IRAEA-sponsored seminars. Recent and upcoming summer seminars include:

Research grantee William Kleindl, Land Resources and Environmental Science, was host to Mark C. Rains, a professor of geology and the director of the School of Geosciences at the University of South Florida in Tampa. Rains is co-author with Kleindl on an upcoming publication that focuses on wetland ecosystem function and service and their relations to Modern Portfolio Theory. In addition to collaborative work on the publication, Rains gave a seminar talk on March 11 titled, "Groundwater Subsidies to Salmonid Streams: A Decade of Collaborative Science and Outcomes in Alaska," as part of the Montana State University Institute on Ecosystems.

On Feb. 19, William Kleindl, LRES, presented a seminar titled, "Understanding Dynamic Floodplains in Socioecological Systems: Insights from Portfolio," as part of the Montana State University Institute on Ecosystems.

Research fellow **Justin Gallagher**, Agricultural Economics and Economics, will host during the summer session assistant professor Tatyana Deryugina with the departments of finance and economics at the University Illinois at Urbana-Champaign. Deryugina's research focuses on the effect of the environment on economic outcomes and health. The two researchers are in the early stages of brainstorming joint research projects that are at the intersection of their respective research agendas.

During the summer session, research fellow **Mariana Carrera** (DAEE) will host Julian Reif, assistant professor with the departments of finance and economics at the University Illinois at Urbana-Champaign.

Reif is an applied microeconomist with a focus on health economics. He is principal investigator of the Illinois Workplace Wellness Study, a large-scale field experiment conducted among University of Illinois employees to understand both selection into and causal effects of workplace wellness programs.

This study aligns closely with Carrera's prior work studying the impacts of a workplace-sponsored health risk assessment on employees' health behavior at a large regional hospital. Carrera and Reif will begin work on joint projects leveraging the experience and data they have collected in different settings.

### Research Grants Program proposals due May 15

The MSU Initiative for Regulation and Applied Economic Analysis is also pleased to announce request for proposals for the Research Grantees Program for the 2020-2021 funding cycle. The deadline for proposals is May 15 at 5 p.m.

IRAEA research grants provide funding to support research by MSU faculty engaged in research and economic analysis of regulatory issues as applied to agriculture, healthcare, 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. For more information, contact Wendy Stock (wstock@montana.edu) or Vince Smith (vsmith@montana.edu).

### Vincent Smith co-authors article on COVID-19 CARES Act and farms

**Vincent Smith**, IRAEA co-director and professor in the DAEE, co-authored "The COVID-19 CARES Act: What Should Be Done for U.S. Farms" published in RealClearMarkets. The article discusses the need to ensure that CARES funds be directed to farms that are truly affected by the COVID crisis, rather than across the board regardless of need. It also addresses the need for funds to: make sure agricultural supply chains are operating efficiently, create programs to enable farms to hire adequate numbers of workers, and guarantee food banks have the ability to use efficient markets to buy food to feed those in financial straits. Read the full article here: [realclearmarkets.com/articles/2020/04/14/the\\_covid-19\\_cares\\_act\\_what\\_should\\_be\\_done\\_for\\_us\\_farms\\_489031.html](https://realclearmarkets.com/articles/2020/04/14/the_covid-19_cares_act_what_should_be_done_for_us_farms_489031.html)





A heartfelt message to our students





## How can you support the MSU 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, learning opportunities, visiting lecturers and other enrichment.

### Donations can be earmarked for the following funds:

\_\_\_ **Ag Econ & Econ Memorial & 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 from the DAEE in memory of Dave Buschena, 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  
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