

## Fall 2014 Newsletter

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## Note from Department Head

We've had a long, pleasant fall here in Bozeman, and DAEE faculty, students, and staff have been engaged in a wide-range of teaching, learning, research, and outreach.

DAEE faculty members continue to publish research on a wide variety of topics ranging from analyses of the fertilizer industry to rural health care issues, to educational policies and outcomes.

On November 7th, we once again hosted our annual Fall Conference, which focused on Montana Agriculture Current Issues and the Role of Agricultural Research. Nearly 200 people were in attendance, and the

keynote address, focused on the importance of research and development to agriculture's future.

Enrollment in DAEE courses and majors continues to grow, and we currently have over 200 majors in the department.

The new Financial Engineering major is celebrating its inaugural semester, and we currently have nearly 35 majors in that curriculum.

Another highlight of the year was the AGBE 315: Agriculture in a Global Context course, which focused on the beef and dairy industries. Faculty and students



Wendy Stock

traveled to New Zealand this past spring.

As this newsletter highlights, the DAEE commitment to quality teaching, research, and outreach continues to drive our efforts. I'm honored to share the departmental news with you, and welcome your feedback on our programs.

## Annual Welcome Back Picnic

The DAEE celebrated the start of the academic year with our annual fall picnic in August. The weather was great, and we were able to enjoy sandwiches, cake, and other goodies outside while we celebrated the semester's kickoff.



The picnic was setup on the front lawn of Linfield



Dr. Pearcy and several graduate students enjoy the weather



Students and Staff enjoyed the food

# Celebrate Ag! Festivities

## Montana Agriculture: Current Issues and the Role of Agricultural Research

[www.ampc.montana.edu/fallconference.html](http://www.ampc.montana.edu/fallconference.html)

The department hosted the 8<sup>th</sup> edition of our Fall Economics Outlook Conference on November 7<sup>th</sup> as part of MSU's "Celebrate Agriculture" weekend.

The conference continues to feature research developed by department faculty members on current issues that impact agricultural producers in Montana.

This year's speakers included **Kate Fuller** ("Montana Agricultural Outlook"), **Joe Janzen** ("High Frequency Trading in Agricultural Futures Markets"), **Eric Belasco** ("Livestock Disaster Aid Programs"), **Tim Fitzgerald** ("Importance of Oil and Gas Royalties for Montana Ag Producers") and **Gary Brester** ("Changes in the U.S. Fertilizer Landscape").

The keynote address was provided by Philip Pardey of the University of

Minnesota. Dr. Pardey's talk, "The Changing Landscape of U.S. and Global Research for Food and Agriculture," was a highlight of the conference.

The conference also featured a two-hour in-depth session on "Transferring your Farm or Ranch to the Next Generation" provided by **Marsha Goetting**.

Some of the comments from participants:

- "The Changing Landscape conference was most enjoyable and very informative!"
- "Nice, well timed presentations. Concise, and very informative!"

The conference has also served as an excellent opportunity to connect with friends across the agricultural industry.

We hope you'll join us next year.



Phil Pardey



Tim Fitzgerald

Several DAE students, staff and faculty were able to participate in this year's Celebrate Ag! Weekend this fall (November 7- 8)



DAEE student Karissa Florchinger speaking at the Celebrate Ag! Breakfast on Saturday morning.



College of Ag. Department Heads faced off against retired faculty members Charlie Rust, Jim Johnson, and Don Mathrie, and Jim Sargent during the Quiz Bowl at the Celebrate Ag! dinner on Friday night. The retired faculty beat out the department heads, earning themselves the coveted "A Christmas Story" lamp trophy.

MONTANA STATE UNIVERSITY



COLLEGE OF AGRICULTURE & MONTANA AGRICULTURAL EXPERIMENT STATION

# Publications

## “Future Prices in Supply Analysis: Are Instrumental Variables Necessary”

Joe Janzen's research paper "Futures Prices in Supply Analysis: Are Instrumental Variables Necessary?" with Nathan P. Hendricks and Aaron Smith is forthcoming at the *American Journal of Agricultural Economics*.

[Click here](#) for article and abstract.

## “Deployments, Combat Exposure, and Crime”

Mark Anderson published "Deployments, Combat Exposure, and Crime" with Daniel Rees. It is forthcoming at *Journal of Law and Economics*.

During the period 2001-2009, four combat brigades and the 3rd Armored Cavalry Regiment were based at Fort Carson, Colorado. These units were repeatedly deployed during the Iraq War, allowing us to measure the effect of arguably exogenous changes in troop levels on violent crime in El

Paso County, where Fort Carson is located.

We find that never-deployed units contributed to community violence in the form of assaults, murders, rapes, and robberies.

In contrast, estimates of the relationship between previously deployed units at Fort Carson and violent crime are generally small and statistically insignificant at conventional levels.

We interpret this pattern of results as evidence that never-deployed units represent a greater threat to public safety than units recently returned from combat.



Mark Anderson

## “The Impact of Rural Health Care Accessibility on Cancer Related Behaviors and Outcomes”

<http://link.springer.com/article/10.1007/s40258-014-0099-4>

Professor Eric Belasco and DAEE graduate student, Ethan Wilkes co-authored (along with Gordon Gong and Barbara Pence at Texas Tech University - Health Sciences Center) the paper "The Impact of Rural Health Care Accessibility on Cancer-Related Behaviors and Outcomes." The paper was recently published in *Applied Health Economics and Health Policy* 2014 (12)4: 461-470.

This research evaluates the relationship between economic factors related to the ability to receive and pay for health services with adverse cancer outcomes as well as preventative screening and behavioral factors that influence the risk of cancer.

The study focuses on the Northern High Plains region, where the authors are able to compare regions with extremely low access to health services against regions with relatively high levels of access. Counties with relatively poor access to health tended to have (1) lower breast cancer screening rates, (2) higher smoking prevalence, (3) higher obesity prevalence, and (4) higher cancer-related mortality rates. Breast cancer screening is found to be especially sensitive to areas of low health accessibility.

The findings from this research are helpful in identifying health disparities in rural communities, particularly among Native American populations. The research also helps to determine the most effective means to deliver health

services to areas where geography, economics, and culture might prevent traditional models of health delivery to provide sufficient incentives for prevention of adverse cancer-related outcomes.



Eric Belasco



## Publications, cont'd.

### “Career Patterns of Economics Ph.D.s: A Decade of Outcomes for the Class of 1997”

**Wendy Stock**, with co-author John Siegfried, published "Career Patterns of Economics Ph.D.s: A Decade of Outcomes for the Class of 1997." In *The Economics of Economists: Institutional Setting, Individual Incentives, and Future Prospects*, published by Cambridge University Press.

Using surveys of the graduating economics Ph.D. class of 1996-97 conducted in 1997, 2003, and 2008 (i.e., immediately, five, and ten years after graduation), Stock examined the employment experience, salary progression, tenure outcomes, and match between the types of knowledge, skills, and proficiencies taught in economics Ph.D. programs and the

types of knowledge, skills, and proficiencies used by mid-career Ph.D. economists in their jobs.

Ten years after completing their Ph.D.s in economics, the class of 1996-97 continued to have good career outcomes. Their unemployment rate is zero and almost all have full-time permanent employment. Median salaries among those in full-time jobs in the United States doubled during the cohort's early careers—rising from \$54,000 in 1997 to \$108,000 in 2008.

Over half are employed in academe, while 27 percent are employed in government, international organizations or research organizations and 15

percent are employed in business/industry.

Among the academics, more than three-fourths earned tenure by ten years post-degree. Satisfaction with the degree is high, with 87 percent of the respondents reporting that had they known then what they know now, they would still have pursued their economics Ph.D.



Wendy Stock

### “Actual and Potential Competition in International Communications”

<http://link.springer.com/article/10.1007/s40258-014-0099-4>

**Jason Pearcy** published "Actual and Potential Competition in International Telecommunications" (with Scott Savage), in *Economics of Networks eJournal* sponsored by Networks, Electronic Commerce and Telecommunications ("NET") Institute Vol. 6, No. 45: May 21, 2014.

By allowing carriers to route telephone calls over low-cost private lines, international simple resale (ISR) makes it possible for carriers to provide international telephone service without owning an international circuit. When approved, ISR

reduces entry barriers and can increase competition. Using data from US markets from 1995 to 2004, we estimate the effects of ISR on entry and retail prices.

Results show that ISR has no effect on entry and actual competition. However, controlling for actual competition, ISR authorization causes an average reduction in prices of 32.7 percent.

Markets with relatively high carrier surplus experience an additional reduction in the price by 0.4 percent, and prices are 3.4 percent lower in

markets with relatively high private line capacity.

Our findings suggest that ISR promotes potential competition and lower prices in markets where the threat of hit-and-run entry is more credible.



Jason Pearcy

**“New Programs in the 2014 Farm Bill: Price Loss Coverage, Agricultural Risk Coverage, and Supplementary Coverage Options for Montana Farms and Ranches”**

**Kate Fuller, Vincent Smith and George Haynes** published an Agricultural Marketing Policy Center, Briefing No. 46 paper entitled "New Programs in the 2014 Farm Bill: Price Loss Coverage, Agricultural Risk Coverage and the Supplementary Coverage Options for Montana Farms and Ranches." [Click here](#) to download the policy paper.

## Publications, cont'd.

### “Can Equitable Punishment be Mandated? Estimating Impacts of Sentencing Guidelines on Disciplinary Disparities”

<https://ideas.repec.org/a/eee/irlaec/v40y2014icp51-61.html>

**Anton Bekkerman** and **Greg Gilpin** recently published "Can Equitable Punishment be Mandated? Estimating Impacts of Sentencing Guidelines on Disciplinary Disparities" in the *International Review of Law and Economics*. 40(3):51-61.

Are there potentially unintended effects of state laws that mandate standardized punishment in U.S. public schools? We consider how differences in the number and types of state-level laws that require specific punishments for serious student crimes affect disciplinary disparities across students who commit the offenses.

The estimation results offer robust evidence that racial characteristics of a school's student body affect

disciplinary inconsistencies for both violent and harmful offenses, especially in the use of the most severe punishment types. However, we find evidence that such disparities (and potential adverse economic impacts of the disparities) are reduced in states that have a higher number of sentencing guidelines mandating standardized punishment for serious offenses.



Anton Bekkerman



Greg Gilpin

We also show that strict guidelines may not be universally effective and could have unintentional, counter-productive consequences when applied to less serious offenses. When sentencing guidelines mandate similar disciplines for offenses of different severity, administrators can shift toward using more severe punishments for all offenses, and this impact is most prominently observed in schools with a larger black student population. These outcomes provide empirical evidence that while carefully designed and appropriately implemented disciplinary guidelines can reduce punishment disparities and, in the case of education, reduce barriers to learning opportunities, broad application of disciplinary mandates can be detrimental.

### “Deconstructing Wheat Price Spikes: A Model of Supply and Demand, Financial Speculation, and Commodity Price Comovement”

**Joe Janzen** with Colin A. Carter, Aaron Smith, and Michael K. Adjemian produced "Deconstructing Wheat Price Spikes: A Model of Supply and Demand, Financial Speculation, and Commodity Price Comovement." This paper published April 2014 as a USDA Economic Research Report. [Click here](#) for article and abstract.

### New Agricultural Marketing Policy Center (AMPC) Briefing papers

Several Agricultural Marketing Policy Center (AMPC) Briefing papers have been published this fall by **Gary Brester**, **Monique Dutkowsky**, and **Case Stiglbauer** (DAEE Graduate Student) on subjects ranging from sugar prices to trends in the fertilizer industry.

These papers include:

- U.S. Sugar and Sugar Beet Price Variability
- U.S. and World Sugar Prices
- Navigating Fertilizer Terminology

- Potash Fertilizer Production
- Phosphate Fertilizer Production
- The Production of Urea: A Common Nitrogen Fertilizer
- The Production of Ammonium Nitrate and Nitrogen Solutions (UAN)
- Fertilizer Prices from the 1960s to 2014: A Brief Overview
- International Agricultural Fertilizer Trade
- Global Fertilizer Production

- An Overview of the U.S. Fertilizer Industry

To access these and other papers, go to:  
[www.ampc.montana.edu](http://www.ampc.montana.edu)



Gary Brester

## Publications, cont'd.

### "The Tangled Web of Agricultural Insurance: Evaluating the Impacts of Government Policy"

"The Tangled Web of Agricultural Insurance: Evaluating the Impacts of Government Policy," written by **Jason Pearcy** with **Vince Smith** is forthcoming at the *Journal of Agricultural and Resource Economics*.

This paper examines the effects of changes in major elements of the U.S. federal crop insurance program on the structure of the agricultural insurance industry.

We model the interactions between farmers, insurance agents and insurance companies. Two symmetric equilibria are determined: one with competitive insurance companies and one where insurance companies form a collusive monopoly.

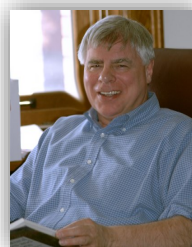
We evaluate how marginal changes in government policy (changes in the premium subsidy rate, A&O subsidy rate, and loading factor) affect the insurance premium rate, agent compensation rates, agent effort levels, and market demand for crop insurance. Conditional on no prior government policy, farmers prefer a marginal increase in the premium subsidy rate.

This change has the lowest associated net social cost, but is the policy least preferred by insurance companies. The insurance companies' most preferred policy is a marginal increase in the A&O subsidy rate, which has the highest associated net social cost, the highest cost to the government, and does not benefit farmers. We also evaluate the consequences of changes in crop prices. If the market for

insurance agent services is competitive, then a change in crop prices does not change agent compensation rates, but otherwise the agent compensation rate will change. This result suggests an empirical test regarding insurance company market performance.



Jason Pearcy



Vincent Smith

### "Theme Overview: The 2014 Farm Bill - An Economic Welfare Disaster or Triumph"

Barry K. Goodwin and **Vincent H. Smith** published "Theme Overview: The 2014 Farm Bill - An Economic Welfare Disaster or Triumph?" in *Choices* (3<sup>rd</sup> Quarter).

This paper examines the welfare implications of key provisions of the 2014 farm bill that affect farm subsidies tied to current prices and/or production, the federal crop insurance program, conservation programs, the new dairy program, food aid, and publicly funded research and development programs.

[Click here](#) for the article.

### "Why Has Profit Colleges' Share of Higher Education Expanded so Rapidly?"

**Greg Gilpin**, J. Saunders (former DAEE graduate student), and **Christiana Stoddard's** paper "Why Has For-Profit Colleges' Share of Higher Education Expanded so Rapidly? The Role of Labor Market Changes in Enrollment and Degree Completion at Two-Year Colleges" is forthcoming at *Economics of Education Review*.

Over the last two decades, for-profit colleges (FPCs) have substantially increased their share of the higher education market. One potential explanation is that FPC sector may be more responsive to labor market

changes than public competitors. Using panel datasets of Associate's degree students, we examine the effects of changes in labor market conditions across various employment fields on enrollment and degree completion in related majors.



Greg Gilpin



Christiana Stoddard

The results indicate that enrollment and degree completion in the FPC sector is positively related to employment growth and wages in related occupations, while public institutions remain largely unresponsive. Heterogeneity analysis reveals that these relationships are similar across groups of students by gender and ethnicity.

Furthermore, the results also indicate that students in public institutions are non-responsive to changes in labor markets associated with requiring an Associate's or Bachelor's degree.

## Publications, cont'd.

### "2014 Agricultural Act: U.S. Farm Policy"

The monograph *"The 2014 Agricultural Act: U.S. Farm Policy in the context of the 1994 Marrakesh Agreement and the Doha Round"* was published by the International Center for Trade and Sustainable Development, June 2014. In this monograph, **Vince Smith** examines the implications of the 2014 Farm Bill for the ability of the United States to comply with its World Trade Organization commitments to limit farm subsidies that affect current production decisions. The monograph is based on a presentation he made in March to over 100 trade negotiation delegates representing more than 70 countries at the World Trade Organization's headquarters in Geneva.

[Click here](#) to download paper.

### "Sustaining Homeownership after Delinquency: The Effectiveness of Loan Modifications by Race and Ethnicity"

"Sustaining Homeownership after Delinquency: The Effectiveness of Loan Modifications by Race and Ethnicity" by **Carly Urban** and coauthors J. Michael Collins and Carolina Reid was accepted for publication at *Cityscape*.

As mortgage foreclosures spiked beginning in 2007, federal policy-makers focused on loan modifications as a primary tool for preventing foreclosure, and initiated programs to increase the number and effectiveness of loan renegotiations. Yet, loan modifications are largely undertaken at the discretion of private loan servicers, and are not as transparent as lender mortgage decisions. There could be systematic differences in the types of loan modifications that borrowers receive.



Carly Urban

Specifically, borrowers of color may be receiving less favorable modification terms than comparably situated white borrowers. Since the terms of a loan modification influence the likelihood that a borrower will be able to retain their home, it is important to understand who gets what kind of modification, and whether that modification succeeds in preventing foreclosure.

This study uses data on a national sample of

approximately 42,000 privately securitized subprime loans originated between 2004 and 2006 to examine modification types and foreclosure outcomes by race and ethnicity. We find no evidence of significant differences in modification types across borrowers; indeed, we find that Black, Hispanic and Asian borrowers receive slightly larger reductions in monthly payments than comparably situated non-Hispanic white borrowers.

The results also reveal that loan modifications that entail payment reductions reduce the likelihood of re-default and foreclosure one year after modification. This finding is consistent across all racial and ethnic demographic groups.

### "The Meth Project and Teen Meth Use: New Estimates from the National and State Youth Risk Behavior Surveys"

"The Meth Project and Teen Meth Use: New Estimates from the National and State Youth Risk Behavior Surveys," authored by **Mark Anderson** with David Elsea (former DAE graduate student), is forthcoming at *Health Economics*.

Anderson (2010) used data from the Youth Risk Behavior Surveys to estimate the effect of the Montana Meth Project, an anti-

methamphetamine advertising campaign, on meth use among high school students. He found little evidence that the campaign actually curbed meth use.

In this note, we use data from the national and state Youth Risk Behavior Surveys for the period 1999 through 2011 to build upon the work of Anderson (2010).



Mark Anderson

During this period, a total of eight states adopted anti-meth advertising campaigns.

While our results are typically consistent with those of Anderson (2010), we do find some evidence that the Meth Project may have reduced meth use among white high school students.



## Publications, cont'd.

### “Tradable Emissions Permits with Offsets”

Jason Percy, Nathan Braun (former DAE graduate student), and Tim Fitzgerald's paper "Tradable Emissions Permits with Offsets" is forthcoming in *Emissions Trading as a Policy Instrument* edited by Beat Hintermann and Marc Gronwald, MIT Press.

This paper extends the existing theory of tradable emissions permit markets to allow for tradable permits and offsets. Offsets are currently incorporated into the EU Emissions Trading Sector, and in the future similar assets will likely become a feature of many pollution control systems.

A model is developed with multiple compliance assets, offset quotas, and different transaction costs across compliance assets. Either offset usage quotas or additional transaction costs associated with surrendering offsets can lead to an equilibrium price difference between permits and offsets, as experienced in the EU ETS.

The paper also shows that offset usage quotas alone cannot explain observed offset behavior in the EU ETS, but combining offset usage quotas with firm-level heterogeneity in transaction costs can be consistent with observed EU ETS

behavior. Annual compliance data from Phase I and II of the EU ETS are used to support the consistency of the theory.



Tim Fitzgerald



Jason Percy



Kate Fuller

### The Value of Powdery Mildew Resistance in Grapes: Evidence from California

Kate Binzen Fuller, Julian M. Alston, and Olena S. Sambucci's paper "The value of powdery mildew resistance in grapes:

Evidence from California" is forthcoming in *Wine Economics and Policy*.

Powdery mildew (PM) is a fungal disease that damages many crops,

including grapes. In California, wine, raisin, and table grapes contributed over \$3.9 billion to the value of farm production in 2011.

Grape varieties with resistance to powdery mildew are currently being developed, using either conventional or transgenic approaches, each of which has associated advantages and disadvantages. PM-resistant varieties of grapes could yield large economic

benefits to California grape growers—potentially allowing cost savings as high as \$48 million per year in the subset of the industry covered by our analysis (Crimson Seedless table grapes, all raisin grapes, and Central Coast Chardonnay wine grapes), but benefits range widely across the different grape production systems.

### “15 Years of Research on Graduate Education in Economics: What Have We Learned?”

[www.tandfonline.com/doi/full/10.1080/00220485.2014.942410#.VGU9jMm57lg](http://www.tandfonline.com/doi/full/10.1080/00220485.2014.942410#.VGU9jMm57lg)

Wendy Stock's paper, "15 Years of Research on Graduate Education in Economics: What Have We Learned?" (with John Siegfried), was published in the October 2014 issue of the *Journal of Economic Education*. The paper summarizes 15 years of research on graduate education in economics in the U.S. We examine all

stages of the process, from the undergraduate origins of eventual economics Ph.D.s. to their attrition and time-to-degree outcomes. For Ph.D. completers, we examine their job market outcomes, research accomplishments, and career paths over the first five and ten years of their careers.



Wendy Stock



## Publications, cont'd.

### “Relative Preference for Soil Conservation Incentives Among Small Holder Farmers: Evidence from Malawi”

Marenya, P., **V. Smith**, and E. Nkonya published “Relative Preferences for Soil Conservation Incentives among Small Holder Farmers: Evidence from Malawi” in the *American Journal of Agricultural Economics*, 96(3): 690-210.

This analysis examines the relative efficiency of different policy interventions in encouraging

smallholder farmers in Malawi to adopt and continue production practices that conserve soil and prevent soil erosion.

Using a new data set, collected from villages in the Malawi Shire River Valley, the authors find that index based crop insurance is the least cost effective intervention while cash payments are the most effective intervention.

[Click here](#) to read more...



Vincent Smith

### “The Impacts of the Canadian Wheat Board Ruling on the North American Barley Markets”

<http://onlinelibrary.wiley.com/doi/10.1111/cjag.12044/full>

Heidi Schweitzer (MS Graduate 2013), **Anton Bekkerman**, and **Vincent H. Smith** published “The Impacts of the Canadian Wheat Board Ruling on the North American Barley Markets” in the *Canadian Journal of Agricultural Economics*. In this analysis based on Heidi Schweitzer’s Master’s thesis (she is now a Ph.D. student at UC Davis), the authors explore whether, after the termination of the Canadian Wheat

Board’s monopoly on marketing Canadian Prairie Province malt barley production, U.S. brewers now have incentives to contract for malt barley with Canadian growers. The evidence suggests that those incentives are currently relatively weak. [Click here](#) to download the journal article.



### “Water Degradation Implications When Whole-Farm Irrigation Water is Binding”

**Myles Watts**, **Joe Atwood**, and Bruce Beattie’s article “Water Degradation Implications When Whole-Farm Irrigation Water is Binding” has been accepted and is forthcoming in *Water Resources and Economics*.

This paper demonstrates that with a binding resource constraint, such as water rights in the western United States, policy instruments that are effective in reducing water degradation associated with irrigated agriculture are likely to differ from those policies

found effective in the absence of resource constraints. Under plausible circumstances, modest increases in per unit water charges will have no effect upon hectares irrigated or per hectare water application rates. Higher annual irrigation setup costs such as higher irrigated land taxes will result in reduced irrigated hectares with increased water applied per irrigated hectare and more chemical application per irrigated hectare. Such adjustments have the potential to exacerbate water contamination.



Myles Watts



Joe Atwood

## Publications, cont'd.

### Committee on the Status of Women in Economics Profession (CSWEP)

Wendy Stock published two articles for the Committee on the Status of Women in the Economics Profession (CSWEP) this summer and fall. Her article "Considering Graduate Education in Economics? A Few Things to Ponder" appeared in the summer issue of the CSWEP news.

It summarizes some of her research findings in the graduate education area. The article follows a question and answer format and focuses on the typical questions that potential Ph.D. students tend to ask as they ponder graduate education in economics, including: *Who earns PhDs in*

*economics?, Which PhD programs should I consider?, What can I expect in terms of job opportunities after I graduate?, How long does the PhD take?, What factors are associated with attrition and completion?, and What happens to students who drop out of their PhD program?* [Click here](#) to download the article.

Stock's article, "Advice for New PhDs on the Job Market," appeared in the Fall issue of the CSWEP news. It also follows a question and answer format, covering questions such as, *You are finishing up your PhD! Now what?, When should I go on the economics job market?, How*

*should I go on the economics job market?, and What can I expect on economics job the market?* [Click here](#) to download this article.



Wendy Stock

### "On Understanding Inconsistent Disciplinary Behavior in Schools"

Anton Bekkerman and Greg Gilpin's paper "On Understanding Inconsistent Disciplinary Behavior in Schools" is forthcoming in *Applied Economics Letters*.

Inconsistent discipline across schools can inequitably impact students' access to education by separating certain students from familiar learning environments, especially in misconduct cases that result in longer removal periods.

We empirically estimate whether such inconsistencies are attributable to heterogeneity in student body demographic characteristics. The results indicate that a greater number of disciplinary

actions that remove students from school for an extended period of time are observed in schools with a higher proportion of black students, but no significant differential punishment effects are observed in schools with a higher Hispanic student population.

Furthermore, results of decomposing the marginal effects into conditional and unconditional elasticities indicate that it is not the case that schools with predominantly white student bodies have the least severe punishments and schools with more minority students have the most severe punishments.

Rather, schools with inconsistent disciplinary

behavior have a proportion of the inconsistency attributable to the race of the student body.



Greg Gilpin



Anton Bekkerman

#### "Economic Welfare Effects on 2014 Farm Bill"

Vince Smith served as guest editor for the most recent *Choices* theme issue on the economic welfare effects of the 2014 Farm Bill. *Choices* is the journal of the Agricultural and Applied Economics Association (also known as the American Agricultural Economics Association) that publishes papers intended for a general audience including policy makers, agricultural business leaders and agricultural commodity groups.

# Faculty Spotlight

## Anton Bekkerman

[www.montana.edu/bekkerman](http://www.montana.edu/bekkerman)

### How did you end up at the DAEE?

I grew up on the east coast and before coming to the DAEE in 2009, I worked on my Ph.D. in economics at North Carolina State University. Before actually coming to Montana, the extent of my knowledge about Montana was that it was one of the 50 states. The agricultural economics world is much smaller, however, and I knew of the high-quality research coming from DAEE faculty. It was a place that would be a great fit for me, especially given my research interests.

### What are your current research topics of interest?

The joint nature of the DAEE and the collaborative enthusiasm of researchers across disciplines in the College of Agriculture and the Montana Agricultural Experiment Station have provided me with great opportunities to be a part of really interesting, relevant, and fun research projects. My primary research areas are grain marketing and price analysis, the economics of invasive species, and agricultural policy. Several recent projects in this area have centered on understanding factors affecting wheat prices in Montana (especially the impacts of

wheat quality) and using this knowledge to improve price forecasting capabilities, evaluating the impacts of the wheat stem sawfly and assessing management strategies for this pest, and considering potential outcomes of transitioning to alternative cropping systems. I am also involved in several projects that evaluate the effects of agricultural policy, especially in light of changes enacted in the 2014 Farm Bill. Lastly, I am a part of a collaborative effort to investigate the role of public libraries—the most prominent community anchor institution in the United States—in providing access to resources that improve human capital and how that role is changing as individuals' access to Internet-based informational resources increases.

### What led you to study economics?

I have always been interested in social science and understanding how and why people behave in certain ways. Economics allowed me to conceptualize ways to answer those questions. Then, as an undergraduate, I took my first econometrics course, where I realized that economic theory could be combined with data to explain, and even predict, behavior. Numbers in a spreadsheet can be used to predict people's behavior: How cool is that?!? I was sold!

### What is your favorite class to teach and why?

It's pretty difficult to choose. The topic areas of both of the courses that I currently teach—Economics of Agricultural Marketing (AGBE 321) and Managerial Economics (ECNS 309)—are close to my research interests, which makes it nearly impossible to not get excited and geek out a bit in the classroom.

### What do you like to do in your spare time?

Aside from the many of the usual "Bozeman" activities, I love playing hockey and I am a pretty big Baltimore sports fan (that's where I grew up). If the Baltimore Ravens or Baltimore Orioles are playing, then I'm probably watching or listening. I also enjoy home-brewing beer and have recently picked up fly fishing (although so far, it's mostly been casting).



Anton Bekkerman



Anton playing hockey



# Outreach/Presentations

## Association of Public Policy and Management's Annual Fall Conference

**Carly Urban** presented "Servicer Heterogeneity: Does Servicing Matter for Loan Cure Rates?" joint with Carolina Reid and J. Michael Collins at the Association of Public Policy and Management's Annual Fall Conference in Albuquerque, NM.

This study examines servicer behavior for a national sample of delinquent non-conforming mortgage loans. We find significant differences across servicers

in loan cure rates, which are strongly related to servicers' propensity to offer loan modifications and the level of relief offered to borrowers.

Differences across servicers are not explained by borrower, loan, or market characteristics, and underscore the importance of policies to increase both the uniformity and transparency of servicing practices.



Carly Urban

## Montana Revenue Transportation Committee

**Myles Watts** and **Amanda R. Vogstad** (DAEE graduate student) collaborated on a presentation to the Montana Revenue and Transportation Committee on Sept. 4<sup>th</sup> viewing the outlook for agriculture and implications for Montana's tax revenues.

Agriculture is a major economic driver in the state and therefore has substantial impact on Montana's economy. Potential increases in agricultural and property taxes were discussed.

## Outreach presentations from Eric Belasco

**Eric Belasco** presented the following:

A paper co-authored with **Anton Bekkerman** titled "The Role of Crop Insurance Participation in Farm-Level Financial Leverage" at the Crop Insurance and the 2014 Farm Bill: Implementing Change in the U.S. Agricultural Policy Symposium in Louisville, KY, October 2014.

At the 2014 Western Agricultural Economics Association Annual Meeting in Colorado Springs, CO (June 2014), Belasco presented "Undergraduate Classroom Experiences Focused on Engaging Millennial Students" and "The Effectiveness of Livestock Forage Disaster Program to Mitigate the Impact of Drought" which is co-authored with **Randy Rucker**.



Eric Belasco

## World Bank Conference



On September 18, Professor **Vince Smith** was a keynote speaker at a World Bank conference on *Food Price Volatility, Food Security and Trade*.

His topic was *Producer Insurance and Risk Management Options for Smallholder Farmers*. In his presentation, he explored the degree to which government programs can most

efficiently help very poor farmers in Sub Saharan Africa, India and Bangladesh to be able more effectively to prevent, mitigate, and cope with crop losses caused by drought and other adverse growing conditions.

The two day conference was attended by over 80 leading policy makers and economists from around the world.

[www.econedmontana.org](http://www.econedmontana.org)



Vincent Smith

# Outreach/Presentations, cont'd.

## International Food Policy Research Institute (Washington, DC)

Vince Smith attended a two day workshop on "Assessing the Impacts of Policy Oriented Research" at the International Food Policy Research Institute in Washington, DC.

The workshop, organized by the managers of the Consultative Group on International Agricultural Research (CIAR), used the framework established by Phil Pardey and Vince Smith in their 2004 book *What's Economics Worth: Valuing Policy Research*, to carefully consider the benefits and costs in an effort to determine best practice methods for assessing research and

development investments in policy research.



Vincent Smith

The CGIAR's total research portfolio, which includes the "green revolution" wheat, corn, and rice programs as well

as policy research, is currently funded at about one billion dollars a year. The CGIAR therefore wants to develop a better understanding of the payoffs from all of the programs that are funded by its international network of donors.

At the workshop Dr. Smith presented findings based on his recent research on the topic "Retrospective Impact Assessments: Less Retrospective and Even More Difficult than We Think".

### Who Comes Home to the Base: Evidence from Campaign Contributions

Carly Urban presented "Who Comes Home to The Base? Evidence from Campaign Contributions," joint with Sarah Niebler (an Assistant Professor of Political Science at Dickinson College) at Clemson University.

This paper estimates the costs, in terms of campaign contributions, associated with "going negative" in a political primary contest.

We estimate that doubling the fraction of intra-party negative advertisements in a given media market reduces campaign contributions of the winning candidate within the same party by over \$1 million.

## Outreach Presentations from Gary Brester

Gary Brester presented the following:

- "World Cattle Supplies and U.S. Cattle Prices: A Case Study of New Zealand" in Livingston. Seventy-five participants listened to the hour presentation at the Spur Line Annual Meeting on September 16<sup>th</sup>.

- An hour long lecture to 40 individuals on the subject of "Commodity Price Forecasting: Whose Crystal Ball is the Best?" in Red Lodge on September 24<sup>th</sup> at the 2014 FSA Policy Meeting.

- "Beef/Livestock Outlook: High Prices for How Long?" at the 2014 ABA National Agricultural Bankers Conference on

November 11 in Omaha, NE. There were two hundred participants at this conference.



Gary Brester

## ABA National Agriculture Bankers Conference

Myles Watts, Chad Hart (Iowa State University) and Gary D. Schnitkey (University of Illinois-Urbana Champaign) contrib-



Myles Watts

uted to a panel discussion, which was moderated by Nate Franzen (President/Ag Div. First Dakota National Bank) during the ABA National Agriculture Bankers Conference held Nov 9-11 in Omaha, NE. Their main subject "The Farmer Decision: ARC or PLC"

was covered by each panel member through a 10-minute presentation addressing common issues before beginning the panel discussion. Myles presented "Supplemental Coverage Option."

# Outreach/Presentations, cont'd.

## Southern Economics Association Annual Meeting

**Isaac Swensen** presented "Social Context and Sexual Assault on College Campuses: Evidence from Big-Time Sporting Events" (joint work with Jason Lindo and Peter Siminski) at the Southern Economics Association Annual Meeting: Atlanta, GA.

## MSU ADVANCE Dual Career Mini Conference

**Wendy Stock** presented "Dual Career Challenges: Economic Theory and Anecdotal Evidence" at the MSU ADVANCE Dual Career Mini conference in September.

The presentation focused on economic models of dual career migration decisions, the extent of dual careers in academia, and some of the

tradeoffs associated with dual career hiring.

More than 1/3 of faculty members at universities have partners who are also in academia. Another 1/3 of faculty members have partners who are employed outside academia. People who are part of "dual-career academic" relationships are a growing segment of potential faculty members, which creates both



Wendy Stock

challenges and opportunities for universities like MSU.



# Extension News

## Montana \$aves \$cavenger Hunt 2014

[www.montanasaves.org](http://www.montanasaves.org)

**Marsha Goetting**, MSU Extension Family Economics Specialist, with collaboration from **Keri Hayes**, MSU Extension Publications Assistant, is offering two Montana \$aves \$cavenger Hunts as a part of the America Saves program during 2014-2015.

The hunts are specifically designed for two age groups: 11-14 and 15-19.

Students will learn about the benefits saving and investing, how credit can be a friend for foe, and how to be in control of their money.

Students who complete the Montana \$aves \$cavenger Hunt are eligible for a

drawing for one of 33 cash awards of \$100 in each age group during America Saves week February 23-27, 2015.

The 66 cash awards for Montana students are courtesy of:

- First Interstate BancSystem Foundation
- Montana Credit Unions for Community Development
- Montana Consumer Protection Division, Office of Attorney General
- Montana Commissioner of Securities and Insurance
- Montana Society of Certified Public Accountants (MSCPA) Legacy Foundation

- Montana Bankers Association Education Endowment Fund of the Montana Community Foundation
- Montana 4-H Foundation



Marsha Goetting



Keri Hayes





## Extension News, cont'd.

### Farm Service Agency (FSA) Production and Financial Management Training

[www.msuxextension.org/fsa](http://www.msuxextension.org/fsa)

George Haynes in collaboration with the Farm Service Agency, is offering FSA Production and Financial Management Training Workshops as continuing education sessions on financial and production agriculture.

- Family business issues
- Retirement planning
- Crop and livestock production

The series of training sessions will be available at the eXtension Moodle course approximately December 15th.

This course also meets the requirements for production and financial management training for FSA loan recipients.



George Haynes

These sessions covered:

- Record keeping
- Financial analysis
- Marketing
- Public policy issues (Farm Bill)
- Estate planning



### Celebrating & Treasuring 100 Years of Extension in 2014

<http://msuxextension.org/centennial>

In 2014, Extension celebrates the 100th anniversary of the Smith-Lever Act, which provided for cooperative agricultural Extension work at the land-grant colleges that were established with the Morrill Act of 1862. The educational partnership between the U.S. Department of Agriculture and the nation's land-grant universities create a state-by-state, national network of educators who extend university-based research and knowledge to the people. For 100 years, the Smith-Lever Act has stimulated innovative research and vital educational programs for youth



and adults through progressive information delivery systems that improved lives and shaped a nation.

Celebrate 100 years of Extension, across generations, across Montana.

To view the *Celebrating 100 years of Extension in Montana* video which features, Extension Economics Specialist, **Joel Schumacher** [click here](#).



## Extension News, cont'd.

### 2014 Farm Bill: ARC-PLC-SCO Programs in Montana

[www.montana.edu/farmbill](http://www.montana.edu/farmbill)

The 2014 Farm Bill provides opportunities for farmers to participate in several government programs.

DAEE faculty members **Kate Fuller** and **George Haynes** with Farm Service Agency traveled to 28 locations around the state to present information on the 2014 Farm Bill to about 2200 agricultural producers. They presented the Agriculture Policy Analysis System (APAS) decision tool (<http://fsa.usapas.com>) as part of the presentation.

MSU Extension has also developed a 2014 Farm Bill webpage at: ([www.montana.edu/farmbill](http://www.montana.edu/farmbill)).

This webpage introduces producers to all of these programs utilizing printed materials and webinars and also provides decision-tools to assist producers in assessing which farm programs are best for them. Kate and George just wrapped up giving a series of three day-long county agent training programs also for the Farm Bill.



Kate Fuller presenting a Farm Bill Workshop in Whitehall



Participants at a Farm Bill workshop

### Agricultural Leasing Study

[www.montana.edu/extensionecon/pdf/leasingstudy.pdf](http://www.montana.edu/extensionecon/pdf/leasingstudy.pdf)

This study describes crop-share and cash leasing arrangements in Montana for calendar year 2013 by surveying land owner, who own dry and irrigated cropland and grazing land.

A dataset containing names and address of all land owners in Montana was provided by the Department of Revenue's Property Assessment Division. A sample of 880 land owners selected from this population completed the telephone implemented by the Bureau of Business and Economic Research at the University of Montana.

George Haynes, in the Department of Agricultural Economics and Economics, was responsible for developing the questionnaire, conducting personal interviews with landlords, tenants, and real estate agents and analyzing these data.



George Haynes



Welcome to the Montana  
Department of Revenue

# Awards/Announcements/Accomplishments

## Performance and Adoptability of Biodegradable Plastic Mulch for Sustainable Specialty Crop Production

**Eric Belasco** is a Co-Primary Investigator "Performance and Adoptability of Biodegradable Plastic Mulch for Sustainable Specialty Crop Production" which was recently funded through the Specialty Crop Research Initiative.



Eric Belasco

This is a five-year project with major collaborators at University of Tennessee and Washington State University.

Due to poor biodegradability and limited recycling options, most plastic mulch that is

used in specialty crop production is currently stock-piled, buried on farms, or burned illegally.

The goal of this project is to evaluate the economic and

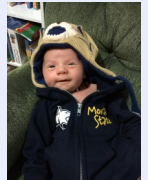
environmental impacts of using commercially-viable biodegradable mulches in specialty crop production.

The project team includes engineers, economists, plant biologists, and soil scientists and will result in providing a set of best practices for biodegradable mulch deployment and disposal, as well as better understanding of the supply chain that implements bio-based ingredients into the production of mulch.

### New Arrival in the DAEЕ

The Department congratulates Peter and **Monique Dutkowsky** and welcomes Anton Eric Dutkowsky, 7 lbs. 12 oz., 20.75 inches long to the world and economics!

Monique says, "He has sat thru so many lectures, he demands college credit for Ecns 204!"



## Substance Abuse Treatment as a Mechanism to Reduce Drug Abuse and Crime

**Isaac Swensen** received a grant (joint with Jason Lindo) for \$40,000 from the National Institute of Justice for "Substance Abuse Treatment as a Mechanism to Reduce Drug Abuse and Crime."

This study will document the effects of substance-abuse treatment on drug abuse and related crimes by investigating the extent to which these outcomes change in a community in response to changes in access to substance-abuse treatment.



Isaac Swensen

### 2014 Pure Gold Recipient

**Jane Boyd**, is the recipient of the 2014 Pure Gold Award, she was nominated by Tomas Garcia, DAEЕ student.

To read her nomination [click here](#).

Congratulations Jane!

## 2015 AAEA/AARES Heading South Award

**Kate Fuller** has received the 2015 AAEA/AARES Heading South Award.

The objective of the award is to provide an opportunity for professional and personal development and international professional and cultural exchange.

The award will have a value of US \$3,000 to be used to assist the winner to participate in the 2015 Annual Conference of AARES to be held in Rotorua, New Zealand from February 10-13, 2015.



Kate Fuller



## Other News

### Update on Financial Engineering

The Financial Engineering Program (EFIN) began fall 2014 semester. Currently, the department estimates the number of majors in EFIN to 35, with about 50 students enrolled in the freshman EFIN 101: Introduction to Financial Engineering offered in spring 2015. For more information on the program, [click here](#).

## Visiting Scholar at the Federal Reserve Board

This year **Carly Urban** has been an invited Visiting Scholar at the Federal Reserve Board to study the effects of “doubling up” on credit outcomes.

After the recession, defining a family unit has become more complex. With unemployment and foreclosures on the rise in 2008, extended families began “doubling-up” to ease financial hardship.

This project asks how additional members of the extended family can harm the primary residents’ credit. For example, if a husband and wife (the primary

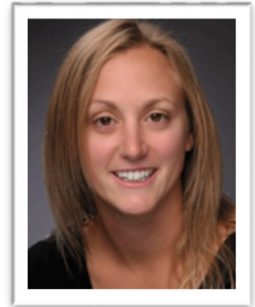
residents) take in a sibling who was hit hard by the recession, it may be the case that the primary residents lend the sibling additional funds to reconcile debts. This may come at the expense of the primary residents, and may result in future default.

The project will also determine if these effects are exacerbated in low-income areas and areas with a high proportion of racial minorities.

The Consumer Credit Panel (CCP) data has a unique structure, which includes credit information for all members of a given household, in addition to

credit information for the primary respondent (selected from the 5% random sample).

The administrative nature of the CCP allows this study to provide the first complete study of the demography of household credit.



Carly Urban

## Student News

### Engineers Without Borders

For the past year, DAEE students **Kirkwood Donavin** (M.S. Applied Economics), **Jacob Ebersole** (B.S. Economics and Finance) and **Alex Paterson** (B.S. Economics and Marketing) have partnered with local Kenyans and MSU’s chapter of Engineers Without Borders (EWB) to evaluate the welfare impacts of EWB water and sanitation projects.

Over the course of 9 years, EWB has drilled 11 improved wells and constructed 15 composting latrines at 22 primary schools in western Kenya. These projects are designed by students to improve health and education outcomes in these communities.

This year, an interdisciplinary team of student researchers, with support from DAEE Professor **Sarah Janzen**, has worked together to evaluate whether the anticipated impacts are happening.

During the summer, the research team surveyed more than 800 households in Khwisero District, where EWB’s projects are located. This fall, the research team has been using the data to compare health and education outcomes between communities with EWB interventions and those without. The results will help EWB to understand whether their projects actually decrease contraction of water-borne illness, and whether they improve school attendance and performance. The students hope their

findings will help MSU’s chapter of EWB to increase their global impact.



Jake Ebersole, shaking hands with Kenyan school children

## Student News, cont'd.

### Agriculture in a Global Context Course was a Success!

Just after spring semester ended, the students and faculty involved in this year's AGBE 315: Agriculture in a Global Context course departed for a ten day trip to New Zealand. The class met weekly during spring semester to learn about the livestock industry, global livestock product markets, research methodologies, and cooperatives business organization. The 24 students and four faculty members first traveled to Auckland and then made their way down to the South Island, visiting universities, research facilities, government agencies, and even a New Zealand winery. The history and origins of the AGBE 315 course were highlighted in a story in this fall's [Linked to Agriculture](#).



Visit to Beef and Lamb New Zealand



Learning about Maori culture in Rotorua



Visiting the Frontera Dairy Cooperative Production Facility in Palmerston North.



A tour of Malteurop, whose barley breeding technology connects the malting plant in Great Falls to the Canterbury region and several other countries throughout the world.



Visiting Woodbank Angus, a fourth generation cattle and sheep operation.



Visiting Woodbank Angus, a fourth generation cattle and sheep operation.



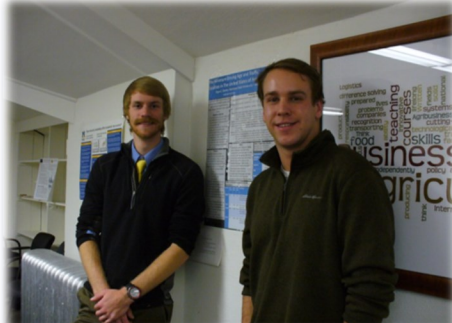
# Student News, cont'd.

## Undergraduate Research Celebration

Once again the DAEE held an undergraduate research celebration for the students in Dr. Urban's ECNS 403 - Introduction to Econometrics class this year. Each of the students in the class prepared a poster to illustrate the theory, methods, data, and findings from their course research project. They also enjoyed pizza and pop as the professors and other students reviewed their posters. Great job Econometrics students!



Joe Jasper and Sidney Parkhill present on the effects of snowfall on avalanche fatalities and fish populations,



Dane Christensen and Ryan C. Davies present on the effects of the internet on test scores and the effects of minimum driving laws on traffic fatalities, respectively.



Fred Vollmer examined the relationship between vocational rehabilitation funding and the educational attainment of the disabled.



Sina Sandholt presented her research on the relationship between health care coverage and smoking behaviors.



Kyle Florence and Madison Traucht were "neighbors" in the poster session. He determined the consequences of one-off ivory sales and she studied the drop-off in teenage fertility rates after access changed for emergency contraception.



Dr. Janzen and Jacob Ebersole discuss his research on Engineers without Borders programs.



Wesley Turner discusses his research with Dr. Belasco while Wee Chun Chan explains his research to Dane Christensen.



Dr. Smith talks with Luiz Giordani about his research on player transfers among professional soccer teams.



Dr. Urban questions Ryan R. Davies about his research on city handgun bans.



## Student News, cont'd.

### Peer Leaders Fall 2014

Congratulations and thank you to the students who served as Peer Leaders for ECNS 105 and ECNS 206 this fall.

ECNS 105/206 are one-credit voluntary enrollment courses for students in ECNS 101 (The Economic Way of Thinking) or ECNS 202 (Principles of Macroeconomics) who want to gain additional practice on economic concepts with the help of a Peer Leader (i.e., a top student in economics and/or agricultural business).

Peer Leaders report that the teaching experience deepens their own understanding of economics as well as improving their communication and leadership skills.

This Fall's ECNS 105 Peer Leaders were Alex Paterson, Travis Kimm, Fred Vollmer, Wesley Turner, Sina Sandholt, and Maggie O'Donnell. This Fall's ECNS 206 Peer Leaders were Sean Downey, Jacob Ebersole, Emily Allen and Evan Rodick.



Maggie O'Donnell, Wesley Turner, Travis Kimm, Sina Sandholt, and Fred Vollmer were among the Peer Leaders working this fall.

### Congratulations Fall 2014 Graduates!

#### Economics

- Justin Bartels,  
Highest Honors
- Wee Chun Chan
- Kristen Scott

#### Agricultural Business

- Katherine Argento
- Angela Brence
- Anna Dorough
- William Tel Foran
- Justin Hartman
- Blaine Juedeman
- Chelsey Sarah Snow

#### Master's Students

- Jorge Castiblanco Calderon  
Thesis Title: "Assessing Credit Riskiness Around the World"  
Chairperson:  
Myles J. Watts



## DAEE Alumni Spotlight, Jared Sullivan



**Jared Sullivan,** obtained a B.S. in Economics and M.S. in Applied Economics.

Jared Sullivan

I look extremely fondly back at my time at MSU. The location in the mountains allowed me to pursue the outdoor activities I love while the education at MSU, specifically within the economics department, was second to none. The faculty within the econ department was great, and the friendly nature of the department allowed me develop solid relationships with members of the faculty, several of whom became trusted mentors during my both my undergraduate and graduate studies.

*Q: Where are you currently working and what is your job? Have you held other jobs since graduating, and what were they?*

A: I currently am working as a senior economist for CBRE Econometric Advisors (CBRE EA). I manage the

industrial real estate research team for CBRE EA, providing forecasts and economic analysis to investors in commercial real estate. However, this was my first job out of graduate school, and after seven years I have decided to pursue a new opportunity. In January 2015, I will be starting a new position as a senior economist with the National Opinion Research Center (NORC), a nonprofit associated with the University of Chicago.

*Q: How are you using what you learned at MSU?*

A: I always tell people I think I got my current position at CBRE EA because of my Econometrics II (ECNS 562) class with Dr. John Marsh that I took during graduate school. My division here at CBRE was started by two econ professors, so when I applied for the job they asked me for a graded writing sample that I had written during graduate school. I submitted a paper from the Econometrics class where I forecasted supply and demand for beef. Lucky for me, the econometric model I chose in that paper was very similar to what we use here to forecast supply and demand for commercial real estate. It was surprising how much they drilled me

during my interview on that specific paper; I guess I stood up to their questioning as here I am to talk about it.

*Q: What advice would you give to students currently in the DAEE as they ponder their academic paths and future careers?*

A: I knew I wanted to work in economics, so I searched for economist positions right out of school. I would advise anyone who would like to stay within the field to understand that you will be required to do lots of programming. I would recommend becoming a power user in Excel and PowerPoint, as well as learning as much as possible about some of the more advanced programs like STATA, EViews, and SQL. Economists are needed in all industries, and their need is growing with increasing "big data." Learning these sorts of programs will make an individual graduating with an economics degree very valuable.

## Help Support Agricultural Economics & Economics

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



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Design by: Keri Hayes

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