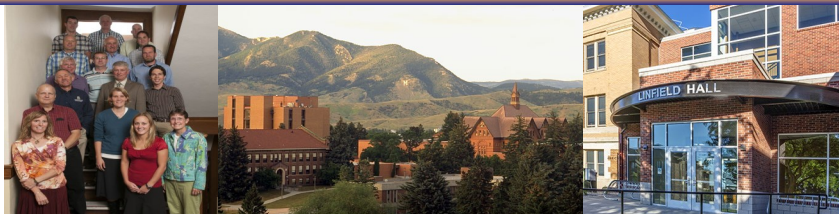


Department of Agricultural Economics and Economics



Fall 2016 Newsletter

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Note from Interim Department Head

As Interim Department Head, it is my pleasure to present this fall's newsletter that provides information on faculty and honors our students' achievements. This academic year is marked by substantial growth within the department. As you read through this newsletter, I think you will agree that the Department of Agricultural Economics and Economics (DAEE) continues to maintain its strong reputation as a provider of relevant, timely, and useful research, teaching, and outreach.

A major highlight is the establishment of the new proposed Center for Regulation and Applied Economic Analysis (CRAEA) lead by Drs. Vince Smith and Wendy Stock. This \$5.76 million multi-year grant extends faculty and student research on the impact of government regulation policy within society and individuals. In addition, the grant provides funds for two additional faculty lines in the DAEE.

Faculty research highlights include expansion on premise alcohol consumption and violent crime, measuring child labor in developing nations, natural gas pipeline constraints and natural gas prices, Native American fishing rights and impacts on commercial fishing, and how natural gas policies affect natural gas and crude oil production.

Teaching highlights include substantial growth in the number of majors. It is anticipated that the DAEE will surpass 300 combined majors by the end of this academic year. Substantial growth is attributable to the new interdisciplinary Financial Engineering major and an uptick in Agribusiness majors. DAEE students partnered with Engineers Without Borders in Kenya and Heifer International in Nepal. Another highlight is the ECNS 394 *Clinton-Trump: Policy and Economics in the*

2016 Presidential Election course that provided Presidential candidates' positions on health care, immigration, financial regulation, environmental regulation, international trade, tax proposals, and poverty to students and the community.

Recent outreach highlights in the DAEE include the launching of the DAEE informational website ageconmt.com. The primary goal of the website is to offer trending content that's specifically tailored for regional agricultural communities and producers. This new website complements additions to the MSU extension website (msuextension.org/aglease/) that provides information on leasing land in Montana and current and historical agricultural prices across Montana. On Veteran's day the annual Agricultural Fall Conference brought together over 200 individuals and offered a wide-variety of speakers on agricultural production trends and changing food systems.

Lastly, I would like to recognize our 21 fall graduates for their hard work and perseverance in achieving their degrees. Job well done!

I'm honored to share the departmental news with you and welcome your feedback on our programs 406-994-5628 or gregory.gilpin@montana.edu.



Greg Gilpin

Celebrate Ag! Weekend

Fall Economics Conference: Agricultural Production Trends and Changing Food Systems

MSU Agricultural Economics and Economics and MSU Extension hosted the agricultural economics conference, “*Agricultural Production Trends and Changing Food Systems*,” on November 11.

At the conference, MSU faculty spoke about grain and cattle markets, banking regulation, crop viruses, Montana poverty and agricultural profitability under the statewide agricultural production research grant with the Montana Research and Economic Development Initiative. This year’s presenters included MSU Faculty, **Joe Janzen, Eric Belasco, Gary Brester, Anton Bekkerman, George Haynes, Kate Fuller, Nina Zidack, Colter Ellis, Bruce Maxwell, and Joel Schumacher.**

The conference’s M.L. Wilson Speaker lecture “The Future of Food” was provided by Jayson Lusk, a Regents Professor and Willard Sparks Endowed

Chair in the Oklahoma State University Department of Agricultural Economics. Lusk is often cited as one of the country’s most prolific commenters on food policy and marketing and agricultural marketing topics related to consumer behavior. He is a fellow of the Agricultural and Applied Economics Association and author of more than 100 peer-reviewed articles and six books, including “Unnaturally Delicious” and “The Food Police.”

Below are some comments from the participants:

- Thank you for another well organized and informative conference.
- Appreciate the knowledge of the subject and ability in presenting the information in a (not boring) enthusiastic way.
- All the talks were insightful and fun to listen to, the keynote speaker was especially interesting and it’s cool that a keynote speaker is brought in every year!
- I was pleased to see a conference combining livestock and crops. Very realistic view.



ML. Wilson speaker, Jayson Lusk



A big crowd for the event



Joel Schumacher presenting *Montana Poverty Report Card*



Joe Janzen presenting *Global Market Trends*



Gary Brester presenting *Bank Regulations*

Proposed MSU Center for Regulation and Applied Economic Analysis

In August, Professors **Vincent Smith** and **Wendy Stock** received a \$5.76 million multi-year grant from the Charles Koch Foundation to establish the MSU Center for Regulation and Applied Economic Analysis. The establishment of a research group as a center is subject to the approval of the Montana University System Board of Regents, and the proposal for center designation is currently working its way through the normal MSU center establishment process.

The proposed center's mission is to engage undergraduate and graduate students with faculty in academic research that will further the understanding of economic regulation and policy's impact on societal well-being. Funds from the grant will be used to support academic research in the areas of agriculture, healthcare, technology, finance, natural resources, education and other sectors. The grant includes funding to fully support two new tenure-track faculty positions in the DAEE (one in health economics and one in financial economics), which will allow for urgently needed expanded research opportunities and course offerings for students.

The grant's core metric for success is the generation of research that results in high-quality publications in peer-reviewed academic journals. To that end, the grant will also support five multi-year faculty research fellowships and up to eight additional annual faculty research grants, as well as dozens of graduate and undergraduate research scholarships. Researchers supported by the grant will also organize and present seminars and publicly accessible workshops on a wide array of regulatory issues. The grant will also provide partial support for the research programs of the proposed center's co-directors,

including Professor Smith's work on agricultural regulation and policy and Professor Stock's research on regulatory impacts on education, labor markets, and health. This year, the proposed center will support the research of fourteen faculty located in four separate colleges at MSU, as well as the research of students from across campus.



Wendy Stock

Visiting Scholars

The proposed MSU Center for Regulation and Applied Economic Analysis was pleased to bring three distinguished scholars to Montana State University this fall semester. The scholars worked with several MSU faculty members and presented findings from their cutting-edge research to students and faculty.

- Professor John Siegfried (Vanderbilt University) who presented a research seminar on "Economics of NCAA Regulations," to students and faculty and presented "Better Living through Economics," (a book of essays by leading economists that summarizes the positive impact of economics research on a wide array of outcomes) to Dr. Stock's ECNS 251: Honors Economics class.

- Professor Jon Skinner (Dartmouth University), who presented a research seminar on "The Health Benefits of Medicare Expenditures: Evidence from the Healthcare Cost Slowdown," to faculty and students.
- Professor Jason Lindo (Texas A&M University), who presented a research seminar on "How Much Can Expanding Access to Long-Acting Reversible Contraceptives Reduce Teen Birth Rates?" to faculty and students.

Annual Conference: Focus on Poverty

To connect researchers, policymakers, and other interested groups, the proposed center will organize at least one major annual conference on a key regulatory issue. This year's conference, which will focus on Poverty, will be held on April 6th & 7th, 2017.

Undergraduate Student Research Scholarships Available

The proposed MSU Center for Regulation and Applied Economic Analysis is also pleased to announce the first annual call for proposals for undergraduate research scholarships. These research scholarships will provide funding for undergraduate students from a wide range of disciplines to participate in faculty-led research projects that address issues relevant to the proposed Center's mission. The call for proposals is for research scholarships for the 2017 Spring and Summer Semesters. The deadline for applications is 1/17/2017 and the full call for proposals is available on the web at: www.montana.edu/econ/scholarshipsgrants.html.

Proposed MSU Center for Regulation and Applied Economic Analysis, cont'd.

Research Fellows Selected

The proposed MSU Center for Regulation and Applied Economic Analysis is pleased to announce the selection of its first four Research Fellows. After issuing a request for proposals through MSU's Office of Sponsored Programs, faculty proposals from across campus were ranked by the proposed center's Research Fellows Selection Committee (composed of deans, department heads, and faculty from the College of Agriculture, the College of Business, and the College of Letters and Science). Awards were made based on the significance of the proposed research project, the proposed research methods, the project's potential for external funding, and the investigator's potential to contribute to efforts to advance the proposed center's research.

The inaugural Research Fellowship winners are:

- Dr. **Anton Bekkerman** (DAEE), who will conduct research on *Regulatory and Policy Program Impacts on the Use and Efficiency of Market-based Agricultural Risk Management Tools*
- Dr. **Eric Belasco** (DAEE), who will conduct research on *Rules and Regulations in the Federal Agricultural Safety Net Designed to Protect Farmers and Ranchers from Adverse Market and Production Outcomes*.
- Dr. **Randal Rucker** (DAEE), who will conduct research linked to technical innovation on the *Capitalization of Government Program Benefits into Asset Prices: An Economic Analysis of*

the Value of Liquor Licenses and Taxi Medallions

- Dr. **Isaac Swensen** (DAEE), who will conduct a research program on *The Effects of Criminal Justice Policies and Regulations on Public Safety*

Research Grant Winners Selected

The proposed MSU Center for Regulation and Applied Economic Analysis is also pleased to announce the selection of the recipients of grants in the first annual Research Grants Program. After issuing a request for proposals through MSU's Office of Sponsored Programs, faculty proposals were ranked by the proposed center's Research Grants Selection Committee, which consists of the newly appointed Research Fellows and the proposed center's co-directors. Awards were also based on the significance of the proposed research project, the research approach used, and the project's potential for external funding.

This year's Research Grant winners are:

- Dr. **Gary Brester** (Department of Agricultural Economics and Economics) to conduct research on *The Effects of Regulations on the Commercial Fertilizer Industry*.
- Dr. Gary Caton (College of Business) and Dr. Frank Kerins (College of Business) to conduct research on *The Differential Impact of Dodd-Frank on Small- and Medium-Size Banks*
- Dr. Gary Caton (College of Business) and Dr. Lisa Yang (College of Business) to conduct research on *The Unintentional Consequences of Regulatory Regime Changes: Insider Trading*

Activities Surrounding Bond Rating Changes

- Dr. William Kleindl (Department of Land Resources and Environmental Sciences, College of Agriculture) to conduct research on *Foundations of a Wetland Benefits Assessment Tool*
- Dr. Agnieszka Kwapisz (College of Business) to conduct research on *The Effect of Labor Market Regulatory Policy on Nascent Entrepreneurship*
- Dr. Kristin Ruppel (Department of Native American Studies, College of Letters and Science) to conduct research on *Land Tenure Policy, Human Development, and Economic Well-being on the Crow Reservation*
- Dr. Paul Sturman (Center for Biofilm Engineering, College of Engineering) and Dr. Francis Kerins (College of Business) to research on *The Impact of Biofilm Regulatory Policy on the Development of Healthcare-Related Products*



Vincent Smith

Research and Publications

Child Labor in Tanzania

Sarah Janzen's paper, "Child Labor: Whom Should We Ask", is forthcoming in the *International Labour Review*. Funding decisions to support vulnerable children are regularly tied to reports of child labor statistics, making accurate measurement of child labor critical. Yet measuring child labor is a complex process with widespread inconsistency across studies.

This paper analyzes whether respondent type plays an important role in explaining variation in child labor

statistics. Using data from two sites in Tanzania, the analysis shows that, using various definitions of child labor, whom we ask matters considerably when estimating the prevalence of child labor.

The results suggest that estimates of child labor prevalence increase by approximately 35-65% when using child self reports rather than proxy reports from household heads. This reporting bias affects 14-31% of the sample, depending on the indicator used. Discrepancies decrease as the child

ages and increase if proxy attitudes demonstrate opposition to child labor.



Sarah Janzen

U.S. Private Oil and Natural Gas Royalties

[http://onlinelibrary.wiley.com/journal/10.1111/\(ISSN\)1753-0237](http://onlinelibrary.wiley.com/journal/10.1111/(ISSN)1753-0237)

Randal Rucker authored "U.S. Private Oil and Natural Gas Royalties: Estimates and Policy Considerations," with Timothy Fitzgerald (former DAEE faculty member) and was published in the March 2016 edition of the *OPEC Energy Review* (pp. 3-25).

Widespread ownership of oil and natural gas resources by private individuals is unique to the United States. The owner's share is typically specified as a gross revenue royalty.

In this paper, we develop estimates of income from production of privately-owned minerals. Focusing on onshore resources in the continental United States, we determine that the share of total oil and natural gas production attributable to privately-owned minerals has been approximately 75 percent in recent years. We find that average private royalty rates in recent years were 13.5 percent for oil and 11.8 percent for natural gas and that private royalty income from oil and gas production was \$21-22 billion in 2011 and 2012. We

then briefly discuss four current policy issues upon which our estimates have bearing: exports of liquefied natural gas and crude oil, effects of refinery and pipeline constraints, state and federal tax policy, and regulation of technology.



Randal Rucker

Measuring the Effects of Natural Gas Pipeline Constraints

www.sciencedirect.com/science/journal/aip/01409883

Randal Rucker's paper, "Measuring the Effects of Natural Gas Pipeline Constraints on Regional Pricing and Market Integration," with Roger Avalos and Timothy Fitzgerald, for *Energy Economics*

Natural gas pipeline capacity sets physical limits on the quantity of gas that can be moved between regions,

with attendant price effects. We find support for the hypothesis of integrated regional markets. Using data on daily pipeline flows and capacities in Florida and Southern California, we estimate reduced-form price effects of capacity constraints. We find that pipeline congestion increased realized citygate prices by at least 11 percent over the

mean in Florida and by 6 percent over the mean in Southern California. We attribute the difference in price effects to more binding capacity constraints in the Florida pipeline network. Our estimates provide guidance for interstate pipeline investments.

Research and Publications, cont'd.

Wet Laws, Drinking Establishments, and Violent Crime

<http://onlinelibrary.wiley.com/doi/10.1111/eoj.12451/abstract>

Mark Anderson's paper, "Wet Laws, Drinking Establishments, and Violent Crime", with Benjamin Crost (University of Illinois at Urbana-Champaign) and Daniel Rees (University of Colorado-Denver), has been accepted for publication and is forthcoming at the *Economic Journal*.

"Drawing on county-level data from Kansas for the period 1977-2011, we examine whether plausibly exogenous increases in the number of establishments licensed to sell alcohol by the drink are related to violent crime. During this period, 86 out of 105 counties in Kansas voted to legalize the

sale of alcohol to the general public for on-premises consumption.

These counties experienced substantial increases in the total number of drinking establishments (e.g., bars and restaurants). Using legalization as an instrument, this study is the first to provide estimates of the elasticity of crime with respect to drinking establishments.

Specifically, we show that a 10 percent increase in drinking establishments is associated with a 3 to 5 percent increase in violent crime. Reduced-form estimates suggest that legalizing the on-

premises consumption of alcohol leads to a 10 to 23 percent increase in violent crime. The estimated relationship between legalization and property crime is also positive, although smaller in magnitude."



Mark Anderson

U.S. v. Washington and the Revenue Impacts

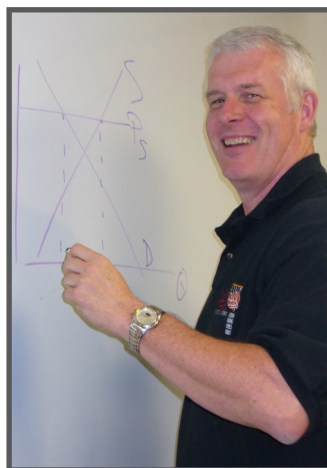
www.econbiz.de/Record/the-legacy-of-united-states-v-washington-economic-effects-of-the-boldt-and-rafeedie-decisions-parker-dominic/10011502576

Randy Rucker with Dominic Parker and Peter H. Nickerson, contributed Chapter 8, "The Legacy of United States v. Washington: Economic Effects of the Boldt and Rafeedie Decisions," in *Unlocking the Wealth of Indian Nations*, Rowman & Littlefield, 2016.

In 1974, after decades of courtroom battles, federal district court judge George Boldt issued a controversial and widely unexpected ruling in *U.S. v. Washington* that had major impacts on the distribution of revenue from Washington State's salmon fisheries.

The ruling, commonly referred to as the Boldt Decision, decreed that based on treaties signed in the 1850s, certain Native American tribes had the legal right to catch up to 50 percent of the

harvestable salmon entering Washington State's waters each year.



Randy Rucker

The victory was substantial because tribal salmon catch was only 6 percent of the annual harvest for the 25 years prior to 1974, and because 50 percent of the commercial fishery's revenue at its peak in 1973 was approximately \$130 million in 2014 dollars. In this chapter, the authors examine the short and long-run impacts of the Boldt Decision and conclude that although non-tribal fishers were not left penniless, neither did the tribal fishers garner great wealth.

The latter result was in part due to the fact that the court ruling did not clearly define property rights to salmon or shellfish for the tribal fishers.

Outreach and Presentations

Is Dynamic Hedging Potentially Useful as Reinsurance Tool for RMA's Revenue Insurance Products

Joseph Atwood (coauthor Erik Rupert of Watts and Associates, then an undergraduate student Montana State University) presented a paper at the SCC-76 2016 Annual Meetings held March 17-19, 2016 in Pensacola, Florida. The paper's title "Is Dynamic Hedging Potentially Useful as a Reinsurance Tool for RMA's Revenue Insurance Products?"

Given that futures prices play a substantial role in RMA's revenue insurance products, a natural question is whether the futures market can be useful in hedging crop insurance companies' liability exposure. In this paper we examine dynamic hedging's potential usefulness in hedging RMA's revenue insurance products. We first present a brief review of the principles of static versus dynamic

hedging and the usefulness of dynamic hedging when static hedging is difficult or impossible to implement. The potential usefulness of dynamic hedging with respect to hedging revenue insurance products is discussed followed by a discussion of its potential pitfalls.

The importance of conducting parameter sensitivity analysis and out-of-sample historical back-testing is discussed. We show that a major potential pitfall of hedging revenue products includes the sensitivity of the procedures to the price-yield dependency structure and the effects of price-yield dependency upon estimated delta hedging positions. The added complications of RMA's SRA are discussed including the across-crop portfolio and traunching effects of the SRA.

We construct a hypothetical book-of-business using NASS yield and RMA summary of business data. The "book" is then used to construct a set of historical out-of-sample simulations examining the effectiveness of dynamically hedging the "books" after-SRA performance over the 1990-2014 time period.



Joe Atwood

Social Protection in the Face of Climate Change: Targeting Principles and Transfer Mechanisms

Sarah Janzen presented joint work with Michael Carter at both Michigan State University and the Center for the Economic Analysis of Risk at Georgia State University's workshop on Food Security & Sustainable Supply Chains.

The presentation, "Social Protection in the Face of Climate Change: Targeting Principles and Transfer Mechanisms" discussed the inability of poor households to sustain critical investments in health and nutrition during

and after shocks, and considers how targeting vulnerable households may improve poverty dynamics. The presentation is based on a World Bank policy working paper.



Sarah Janzen

**School
Calendar
Conversion
and Teachers
Secondary
Employment
Engagement**

Greg Gilpin presented "School Calendar Conversion and Teachers' Secondary Employment Engagement" at the Western Economics International Association Annual Meetings in Portland OR, June 30- July 3, 2016

Outreach and Presentations, cont'd.

When Public Schools Close, Who Continues to Read?

Gregory Gilpin also presented, "When Public Schools Close, Who Continues to Read? The Role of Public Libraries During School Breaks", with **Anton Bekkerman**, "Employer-sponsored Education Assistance and Workers' MBA Program Selection" with Michael Kofoed, and "School Calendar Conversion and Teachers' Secondary Employment Engagement" at the Southern Economic Association Annual Meetings in Washington DC, November 19-21, 2016

Substance Abuse Treatment Centers and Local Crime

Issac Swensen (joint with Samuel Bondurant and Jason Lindo) presented work on "Substance Abuse Treatment Centers and Local Crime" at the Southern Economic Association Annual Meetings in Washington DC on November 19, 2016.

In this paper we estimate the effects of expanding access to substance-abuse treatment on local crime. We do so using an identification strategy that leverages variation driven by substance-abuse-treatment

facility openings and closings measured at the county level.

The results indicate that substance-abuse-treatment facilities reduce both violent and financially motivated crimes in an area, and that the effects are particularly pronounced for relatively serious crimes. The effects on homicides are documented across three sources of homicide data.



Isaac Swensen

Joe Janzen's Presentations

Joseph Janzen gave the following presentations:

- In the Agricultural and Applied Economics Association (AAEA) Annual Meeting in Boston, Massachusetts, July 31-Aug 2. He presented his paper "Estimating the Location of World Wheat Price Discovery," joint work with Michael K. Adjemian of the USDA Economic Research Service. The paper considers changing trading patterns for wheat futures contract based in the United States and Europe and the impacts of these changes on growers, merchants, and end-users of wheat in the United States.
- Presided over the annual meeting of the Agricultural Finance and Management (AFM) section of the

AAEA. He will serve as section chair in 2016-2017. The AFM section fosters collaboration among scholars working on issues related to agricultural finance, credit markets and financial institutions, farm and agribusiness management, financial performance and investment strategies, land economics, and price analysis and forecasting .

- Presented a joint research paper with DAEE extension economist **Kate Fuller** titled "The Price of Farmland: Does Organic Certification Matter?" at the joint meeting of the National Agricultural Credit Committee and the NC-1177 Research Project on Agricultural and Rural Finance Markets. The paper considers the potential for certified organic land to command higher prices due to price

premiums earned by organic farmers. The meeting was held at the Denver Branch of the Federal Reserve Bank of Kansas City, October 3-4.



Joe Janzen

Outreach and Presentations, cont'd.

Developing Consistent Estimates of Marginal Effects in a Simultaneous Equation Model with Limited Dependent Variables

Joseph Atwood, (co-authors Alison Joglekar (University of Minnesota), and **Vincent Smith**) presented their paper, "Developing Consistent Estimates of Marginal Effects in a Simultaneous Equation Model with Limited Dependent Variables," at the AAEA Annual Meetings July 31- Aug 2, 2016 in Boston, MA.

The paper demonstrated that Theil-type variance corrections are required to obtain consistent marginal effect estimates in the Nelson-Olsen's two-stage limited dependent variable (2SLDV) model. As Theil's residuals-based corrections are infeasible with 2SLDV, they presented variance

correction procedures shown to be virtually equivalent to Theil's 2SLS corrections for continuous models but that are implementable in 2SLDV models. Simulations demonstrate that the proposed variance correction procedures generate consistent marginal effect estimates.

The effects of the correction procedures are illustrated in a study of technology adoption by Ethiopian farmers. Components of the variance correction procedures are relevant to many applications involving limited dependent variables. Given the continued use of the Nelson-Olsen 2SLDV model by economists when estimating structural

marginal effects in simultaneous systems with one or more limited dependent variables, the results discussed in this paper will be of substantial value to applied researchers.



Joe Atwood

Mark Anderson's Outreach Presentations

Mark Anderson also presented, "The Effect of Occupational Licensing on Consumer Welfare: Early Midwifery Laws and Maternal Mortality," with Ryan Brown (University of Colorado-Denver), Kerwin Charles (University of Chicago), and Daniel Rees (University of Colorado-Denver) in departmental seminars at Virginia Tech University, Louisiana State University, and at the Southern Economic Association's Annual Meeting in Washington D.C., November 19-21, 2016.

Mark Anderson presented work on the public health efforts to combat tuberculosis during the turn of the 20th century at the Southern Economic Association's Annual Meeting in D.C. on Nov. 19-21, 2016. This work is entitled "Was the First Public Health Campaign a Failure?" and is joint work with Kerwin Charles (University of Chicago), Claudio Las Heras Oliveras (Banco de Chile) and Daniel Rees (University of Colorado-Denver).



Mark Anderson

College Party Culture and Sexual Assault

Isaac Swensen presented work on "College Party Culture and Sexual Assault" (joint with Jason Lindo and Peter Siminski) at the Western Economic Association Annual Meetings in Portland, OR in July.

Outreach and Presentations, cont'd.

Quantile DEA: Estimating qDEA-alpha Efficiency Estimates with Conventional Linear Programming

Joseph Atwood (co-author Saleem Shaik of North Dakota State University) presented a paper at an international meeting - the North American Productivity Workshop, June 15-16, 2016 in Quebec City, Quebec. The paper was titled "Quantile DEA: Estimating qDEA-alpha Efficiency Estimates with Conventional Linear Programming."

The paper presented a new methodology that enables more robust linear programming based production efficiency estimates. Conventional non-parametric linear programming (LP) based data envelopment analysis (DEA) models have the advantage of being able to estimate multiple input-output efficiency metrics but suffer from sensitivity to outliers and statistical observational noise. Previous

observation-deleting approaches to the outlier/noise problem have been somewhat ad hoc usually requiring iterative LP and non-LP problem solving methods. We presented the theory and methodology of quantile-DEA (qDEA), similar in concept to quantile-regression, which enables the analyst to directly use LP to obtain efficiency metrics while specifying that no more than 4 percent of data points can lie external to the efficiency hull.

Estimated qDEA - a frontiers encompassing a = 1 - 4 of the data observations were contrasted to order-frontier estimates. Improved statistical methods for estimating confidence intervals for DEA type estimators were also presented.

Clinton and Trump: Policy and Economics in the 2016 Presidential Election

Amid the political and cultural "spin" that seems to swirl around presidential elections, the DAEE was again proud to offer students, staff, faculty, and visitors from the university and the Bozeman community a unique opportunity to objectively examine the economics of the presidential campaign this year. The class and lecture series, *Clinton and Trump: Policy and Economics in the 2016 Presidential Election* examined and analyzed the presidential candidates' positions on major policy issues from an economics perspective. Students were required to develop a short paper (1000 words or less, not including graphics) on the candidates' positions on a specific policy issue using economic analysis.

Discussions on specific policy issues, led by DAEE faculty with policy-related expertise, included:

- *Health Policy*, September 8, Chris Stoddard
- *Economics of Immigration*, September 15, Isaac Swensen
- *Financial Regulation*, September 22, Gary Brester
- *Environment and Climate Change*, September 29, Richard Ready
- *International Trade*, October 6, Greg Gilpin
- *Tax Proposals*, October 13, Doug J. Young
- *Higher Education Policy*, October 20, Carly Urban
- *Poverty*, October 27, Joel Schumacher

Eric Belasco Outreach Presentations

Eric Belasco organized a session at the annual Agricultural and Applied Economics Association meeting in Boston, MA, on July 31-Aug 2, 2016 that was titled "Applications of Financial Engineering in Agriculture."

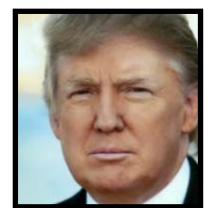
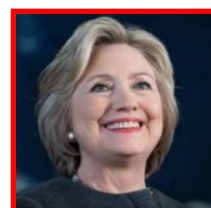
As part of the session, **Joseph Atwood** and **Eric Belasco** presented the paper "Upside-Risk Grain Delivery Contracts."

The paper presented an overview of the set of newer forward contract pricing alternatives products available to producers. It examined the characteristics of several of the newer products as well as discussing the pricing and hedging methods available to the elevators who offer such contracts.

- *Post-Election: Did the Political Markets Work?*, November 3, Vince Smith

Thanks to all of the speakers and participants for informative and lively discussions each week.

To view the presentations and handouts go to:
www.montana.edu/smith/394



Faculty Awards and Accomplishments

Risk Management Education Partnership Project

Kate Fuller, Eric Belasco, and George Haynes have been awarded a Risk Management Education Partnership project with the Risk Management Agency. The project will focus on delivering risk management education to underserved groups in Montana throughout Montana and is entitled "Risk Management Education for Traditionally Underserved Groups in Montana: Specialty Crop Producers, Organic Producers, and American Indians." Over the next year, workshops are planned in Kalispell (in collaboration with the Montana Organics Association), Fort Peck, Lame Deer, Browning, and Polson.

The purpose of the grant is to have federal crop insurance participation for Montana producers with diversified,

specialty crop, and organic production systems, is remarkably low. American Indian producers, many of whom utilize both livestock and diversified crop production systems that have traditionally been difficult to insure, have typically gone uninsured. Whole Farm Revenue Protection (WFRP) expands insurance options for these producers, but potential adopters have been deterred by recordkeeping requirements and lack of knowledge of relevant insurance products.

Kate, George, and Eric propose to create a series of face-to-face workshops and web materials, in partnership with tribal extension staff, specialty crop, and organic groups, to bring agricultural insurance information

to groups traditionally underserved by the federal crop insurance program.

These workshops will focus on 1) record keeping systems and requirements, 2) general risk management practices, and 3) using WFRP to manage production and price risk. The workshops will be held in six distinct locations across the state of Montana, including three on reservations, and three at statewide or regional meetings.



Kate Fuller



George Haynes



Eric Belasco

\$1.3 million USAID Livestock Systems Innovation Lab Award

Sarah Janzen and collaborators at the University of Florida, the University of Georgia and Heifer International were recently awarded \$1.3 million from the USAID Livestock Systems Innovation Lab at the University of Florida. Under the grant, Janzen and her team will design, implement, and rigorously evaluate several innovative and potentially transformative interventions to improve goat value chain functionality in rural Nepal.

In Nepal, where 25% of the population lives below the poverty line, goats are an essential source of income and animal-source foods, especially in rural areas. Goats are commonly referred to as the "poor person's cow" and nearly all Nepali households own at least a small number of goats. Recently, rising urban incomes have translated into higher demand for goat meat. However, a poorly functioning value chain and limited access to animal feed have left

poor smallholders, most of whom are women, unable to benefit. Specific constraints affecting smallholder goat producers include scarce access to extension and veterinary services, and poorly functioning output markets.

In this project, Dr. Janzen's team will work with Heifer International to develop two novel communication tools to strengthen goat value chains: (1) a distance learning platform that will make it easier for women to become community animal health extension workers and (2) an SMS-based information sharing platform that will improve cooperative functionality. The communication interventions will be rigorously evaluated using a randomized control trial spanning 109 Village Development Committees in 27 districts. Along with Heifer International and its local partner NGOs, the researchers will work with stakeholders from government bodies such as the National

Cooperatives Development Board (NCDB), the Ministry of Agriculture and Cooperatives (MoAC), and the Ministry of Livestock Development (MoLD) to maximize impact by scaling up successful interventions to transform markets and increase smallholder goat producer welfare throughout Nepal.

To kick off activities, Dr. Janzen will travel to Nepal in December to meet with key stakeholders in order to plan research and program activities to take place over the next four years.



Sarah Janzen

Faculty Spotlight

Randal R. Rucker

When and what brought you to the DAEE?

I received my undergraduate and Master's degrees from MSU. After I received my Ph.D. from the University of Washington, I spent time on the faculty at North Carolina State University. We enjoyed it there, the university, the people and the basketball were all great. After about seven years, I went on the market to see what my options were. I could have stayed at NCSU or gone to the University of Arizona, but we decided to come back to Montana, both because of the quality of the department and because our families are here. Bozeman turned out to be a really great place to raise our three children.

What are your current research topics of interest?

I am working on several projects related to the economics of pollinator health issues. One of them measures the economic impacts of Colony Collapse Disorder and finds them to be surprisingly small. I am also working on projects that look at the economic effects of state-level anti-price gouging laws, the impacts of federal drought relief programs on cattle inventories, the Montana liquor license system, the impacts of Uber on taxi medallion values, and a variety of issues related to tribal and non-tribal property rights in Washington state's salmon fisheries.

What led you to agricultural and natural resource economics?

As an undergraduate, I was in general studies for two years. I took a couple

years of calculus and some business classes, and then against the advice of most of my friends, I took an economics class. I enjoyed the class, did well, and not long after became an economics major. I wrote my Master's thesis on an agricultural economics topic, and when I finished my Ph.D., I received a nice offer from North Carolina State for an agricultural economics/natural resource economics position. Those have been my primary areas of interest since then.

Over the years, which is your favorite class to teach and why?

I would say my favorite class is a toss-up between my Master's level microeconomic theory class (ECNS 401) and my Agricultural Policy class (AGBE 451). The Master's class is fun to teach because the students are very good and are highly motivated. It is fun to help them start to get a better understanding of what economics and economic research is all about. I enjoy the Ag Policy class because it is rewarding to get to know our undergrads before they leave MSU to start the rest of their lives. It is also fun and rewarding to watch them start to get a better understanding over the course of the semester of how the tools they have learned in their other undergraduate courses can be used to think rigorously and objectively about policy issues that will have a big effect on them as they proceed with their lives and careers.

What do you enjoy doing in your spare time?

I enjoying working out (mostly some weightlifting and non-impact spinning

these days), teaching kids taekwondo, fly fishing, and just hanging out with my wife and three kids. Although my three kids have all moved out of Bozeman, so, in addition to fly fishing when we can, my wife and I recently started a life-long one-on-one ping pong tournament on our home table.

What advice do you have for students that would help them succeed?

Keep your nose to the grind stone, don't let setbacks that knock you down keep you down, and make time to enjoy your life and family.



Randy Rucker

MSU Extension Update



Wildflower Reflections: Families, Legacies, and Estate Planning on YouTube

www.youtube.com/watch?v=bvZB7UES84

Marsha Goetting has developed a YouTube courtesy of MCAT Missoula, Montana Geriatric Education Center, University of Montana, Missoula Aging Services, Montana State University Extension, and AARP Montana.

This video discusses:

1. Who receives your property if you pass away without a written will.
2. When a will or a trust has control over property and when neither one does.

3. How to avoid probate with the Montana estate planning tools of POD designations, TODs, and beneficiary deeds.
4. How Montana statute allows to distribute items that do not have a title.



Marsha Goetting presenting Estate Planning topics in the video

MSU Extension Websites Up and Running

Agricultural Land Leasing

<http://msuextension.org/aglease>

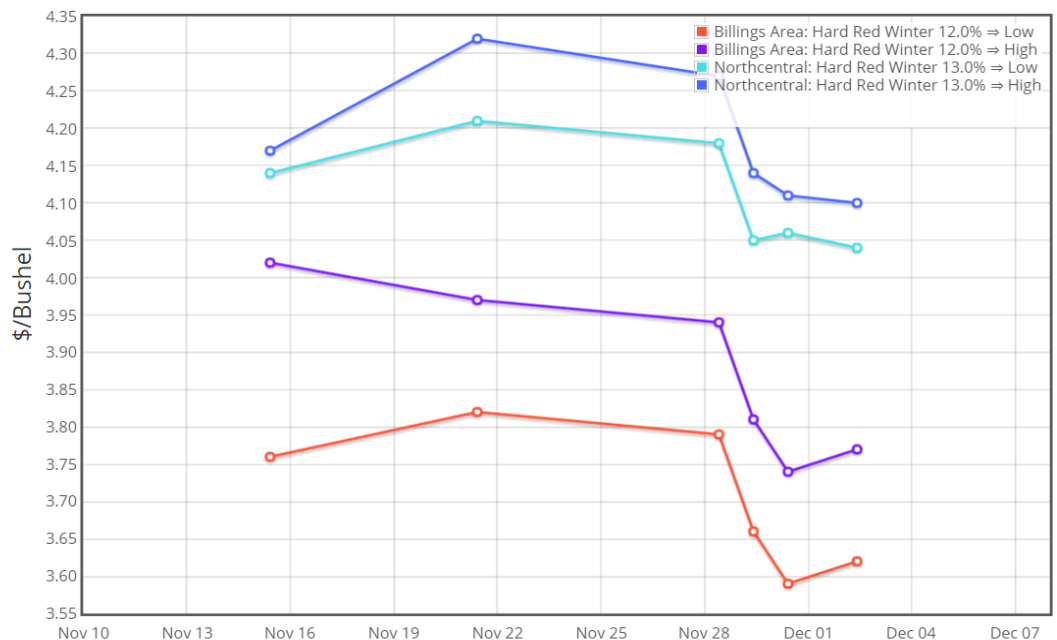
The Montana Ag Land Leasing website is a one-stop shop for information on leasing land in Montana, for both landowners and tenants. The website includes statistics on lease rates around the state, guides on how to set up different types of leases, tools for negotiation, and links to other resources.

Montana Ag Prices

<http://msuextension.org/mtagprice>

The MT Ag Price website compiles available current and historical price reports from the USDA Agricultural Marketing Service for several types of wheat, hay, and cattle at different locations across Montana. The prices on the website are updated daily, and go back as far as 2005. The price series can be downloaded and used to

calculate averages or for other analysis. Kyle Johnson, a student studying computer science at MSU, worked with Assistant Professor and Extension Specialist **Kate Binzen fuller** to create this new website.



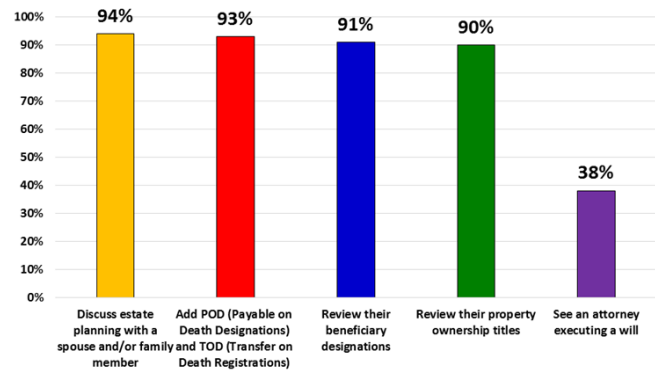
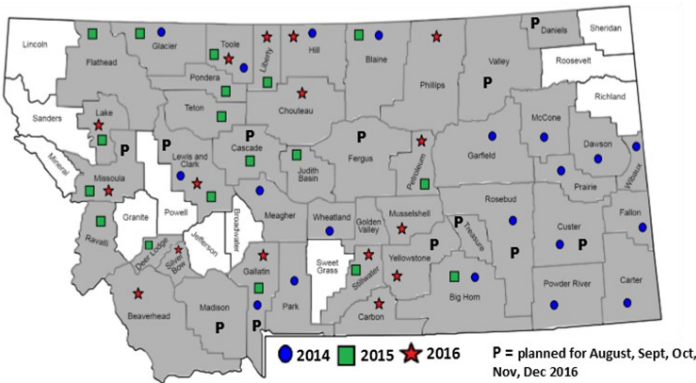
MSU Extension Update, cont'd.

Estate Planning Workshops Across the State



As of December 2016, **Marsha Goetting** has presented over 72 Estate Planning presentations to 647 Montana Citizens. See map below on where Marsha has presented in 2016.

As a result of attending these estate planning programs, the participants plan to do the following:



MSU Agricultural Economics Faculty Launch New Informational Website

<http://ageconmt.com>

A group of faculty and Extension specialists (pictured from left to right) **Kate Fuller, Diane Charlton, Brock Smith, Anton Bekkerman, Joe Janzen, Joel Schumacher and Eric Belasco** have launched an informational agricultural economics website for producers in the northern Great Plains agricultural industry. The website includes information on economics and policy, market news, trade and industry content.

“A primary goal of the website is to offer trending content that’s specifically tailored for agricultural communities and producers in the western U.S.,” Anton said. “We want to share our research and things we’re excited about with people whom it directly affects. There wasn’t a source site like this out there (before) that includes both news content and

research analysis that relates to the northern Great Plains.”



Kate Fuller, Diane Charlton, Brock Smith, Anton Bekkerman, Joe Janzen, Joel Schumacher and Eric Belasco

The site features weekly blogs written by faculty that provide short, in-depth analyses on a wide array of topics that influence the country’s agricultural economy. The blogs explore news and

policy with trending data, infographics and the potential associated effects for Montana’s agricultural community. The website also features short interviews with faculty on their particular research or their thoughts on markets and industry news. Commentary in a web-based open forum is encouraged, as is feedback from producers on what they would like to see covered.

Collin Watters, executive vice president of the Montana Wheat and Barley Committee, which provided more than \$2 million in grants to MSU researchers last year, said the new website fills the increasing demand for agriculture production industry news and commentary – with the added benefit of including viewpoints from MSU economists.



MSU Extension Update, cont'd



The Completed Montana Poverty Report Card: Statewide and County Level

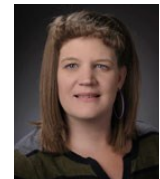
www.montana.edu/extensionecon/poverty.html

The Montana Department of Public Health and Human Services partnered with Montana State University Extension (**George Haynes**, **Joel Schumacher**, and **Keri Hayes**) to develop a detailed examination of poverty at the State, County, and Reservation levels in Montana.

The Montana Poverty Report Card presents state and summary and county level reports. The report compares the poverty situation in Montana with the U.S. and surrounding states and examines poverty indicators in the 56 counties.



George Haynes



Keri Hayes

The document provides an objective picture of poverty and financial and economic indicators in Montana counties; and examines the use of benefits and other assistance programs to determine where areas of unmet need, or overutilization, might exist.



Joel Schumacher

NEW MSU Extension Estate Planning MontGuides



Marsha Goetting, has release two new MSU Extension Estate Planning MontGuides titled "How to Transfer Real Property in a Joint Tenancy or in a Life Estate Without Probate" and "Transferring a Montana Vehicle Title After the Death of an Owner".

How to Transfer Real Property Owned in a Joint Tenancy or in a Life Estate (co-authored with Jackie Rumph, Yellowstone County Family and Consumer Sciences Agent and Keri Hayes, MSU Extension Publications Assistant) describes the process for removing a deceased's name from a deed on real property in joint tenancy or a life estate.

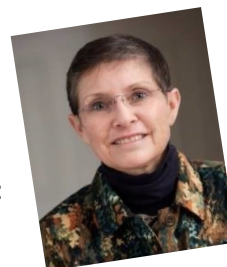
Click below to download this MontGuide.

<http://store.msuextension.org/publications/FamilyFinancialManagement/mt201606HR.pdf>

Transferring a Montana Vehicle Title After the Death of an Owner (co-authored with Kendra Seilstad, Blaine County Family and Consumer Sciences Agent, Nancy Hargrove, Customer Support Liason-Department of Motor Vehicle Division) describes the paperwork to transfer a Certificate of Title, also known as the title, for a motor vehicle to the deceased's legal heirs.

Click below to download this MontGuide.
<http://store.msuextension.org/publications/FamilyFinancialManagement/mt201613HR.pdf>

For further information on Estate Planning, visit the MSU Extension Estate Planning website at: www.montana.edu/estateplanning



Marsha Goetting

NEAFCS Conference Big Sky, MT

Marsha presents at NEAFCS Conference-Big Sky, MT

Marsha A. Goetting, Professor and MSU Extension Family Economics Specialist was selected to present a four hour preconference training on the topic of estate planning for the National Association of Extension Family and Consumer Sciences Conference at Big Sky in September.



MSU Extension Update, cont'd.



MSU Extended University Offered Estate Planning Course

www.montana.edu/news/16419/msu-extended-university-to-offer-estate-planning-course

MSU Extended University offered a three session, non-credit workshop on estate planning during the fall. **Marsha Goetting** presented “Wildflower Reflections: Families, Legacies, and Estate Planning”. This three sessions were held on Monday, October 3rd, November 7th, and December 5th.

The course covered who gets property when a person dies without a written will; awareness of how the title on a property impacts who receives it when a person dies; and when a will or a

trust has control over an individual’s property and when neither one does.

Participants also discovered how to avoid probate fees with payable on death designations, transfer on death registrations, and beneficiary deeds.



Marsha Goetting

DAEE Welcomes New Members

Jessica Putzier – Accountant

What is your role in the DAEE?

My role is the departmental accountant. I am here to manage the departmental finances, help faculty with any budgetary need they might have, and uphold MSU’s fiscal policies and procedures.

What is the weirdest request so far in the DAEE?

Weirdest request so far? Get back to me in a year and I might have something for you. So far, it’s been can I get reimbursed?

What drew you to accounting?

I was drawn to accounting because numbers are fun and I like problem solving.

How do you define success?

Success to me is working hard toward a goal and repeatedly getting back up after every fail. In the words of Thomas Edison, “Success is 1% inspiration and 99% perspiration.”

What do you like to do in your spare time?

I enjoy mountain biking, trail running, and spending time with my family



Jessica with her family



Jessica Putzier

DAEE Welcomes New Members

Wanda McCarthy– Department Head Assistant

What is your role in the DAEE?

As the administrative assistant to the department head my role is to primarily manage the day-to-day operations of the office and provide departmental support to the department head and faculty. One thing I enjoy about this position is the variety of daily tasks. It is important to me to keep evolving as a professional, continue to learn and be challenged. This position offers all that and more.

What is the weirdest request so far in the DAEE?

I would say the number of training workshops that I have had to take to become an employee and gain access so I can do my job. I am on training overload right now.

What drew you to management?

If you asked my brothers they would say I have been bossy since I was a young girl. I like coordinating, being a part of a team, and it is important to me to help establish a positive work environment. My first experience in management was when I worked at MSU's Career Services. I supervised several classified employees and up to ten work-study students. I enjoyed building relationships with each

employee and planning out the daily routine to make the office run smoothly. My husband and I owned a business in Big Sky for 15 years and my responsibilities included all personnel related tasks. My husband was not always happy that I was the boss of him too! Now managing an office and staff is comfortable for me, and I take each challenge as they arise.

How do you define success?

I define success as doing the best I can in every aspect of my life whether it is work or personal.

I believe in striving for more whether it is learning new software or building stronger relationships. Success in my life also needs to include a good balance between work and living. As a supervisor I view success in the office as having good relationships that build a strong team. I want to motivate my staff to be successful in their own rite. If we are all performing our jobs to the best of our ability and working as a team we will continue to make DAEE one of the finest departments on campus.

What do you like to do in your spare time?

My family is very important to me so I spend valuable time with my husband, three daughters, my parents, a black lab and rat terrier. As a family we enjoy camping, fishing, skiing, golfing and hiking.

I love traveling, especially in Europe. In 2016 my husband and I spent 75 days in Ireland, United Kingdom, Portugal, Spain and France. I have also taken trips to Italy, Greece, Turkey, Germany, Austria and the Czech Republic with my daughters and mother.

I am a genealogy enthusiast. I have traced my paternal side to 1540. Along the way, I have discovered many interesting and exciting stories. I love the challenge of finding one more piece of information to keep building my family tree.



Wanda and her husband



Wanda McCarthy

DAEE Welcomes New Members, cont'd.

Lisa Curry – Research Assistant

I earned a Master's Degree in Sociology at the University of Montana and spent the next eight years working for a local nonprofit agency, Child Care Connections.

What brought you to the DAEE?

As the Assistant Director for Child Care Connections, I had the opportunity to collaborate with George Haynes to develop survey instruments for collecting information from child care providers and families. When George announced that he would be hiring a Research Associate, I was eager to work with him in a position that would better allow me to use the knowledge and skills acquired through my education.

What are your current research topics?

Here at MSU, I am working to effectively evaluate a community collaboration grant called Montana Project LAUNCH (Linking Access for Unmet Needs in Children's Health). The goal of this grant is to improve access to mental health services for children under the age of 8, and there are a number of local partnering agencies in Gallatin and Park counties as well as

state level collaboration from the Department of Public Health and Human Services. The funded partners are working to establish an early childhood system to improve and expand services to families with an emphasis on supporting rural communities in the two county area. Over the next few years, I will be working to evaluate the process and the outcomes for service providers and families served by the grant-funded programs.



Lisa Curry

What led you to study Sociology?

I have always had a strong interest in understanding human behavior, especially group behavior and how social experiences impact behavior and decision making. Understanding the many forces at play in perpetuating the cycle of poverty became the focus of my research during graduate school and

has served as an excellent precursor to the work I'm doing here at MSU. Poverty, trauma, and mental health outcomes are all very related and complex, which makes studying these issues a worthwhile endeavor.

How do you define success?

Success is the result of putting forth your best effort to achieve a goal while maintaining integrity during the pursuit.

What is the weirdest request so far in the DAEE?

Hmmm....this is a really "weird" question. I don't think I've had any request I'd consider weird.

What do you like to do in your spare time?

I spend the majority of my free time outside, primarily mountain biking when trails are dry and backcountry skiing during the winter. I'm a fan of group-cook dinner parties with friends as well.



Mountain Biking

Student News

Shearer Wins Schwarzman Scholarship Award

Congratulations to economics major **Riley Shearer** on being awarded the Schwarzman Scholarship! The Schwarzman is modeled after the Rhodes Scholar program. Shearer was one of 129 applicants selected out of 2,747 candidates from 30 countries and 75 universities. The prestigious Schwarzman Scholarship is for a year studying at Tsinghua University in Beijing.

Riley will be graduating in May 2017 with bachelor's degrees in economics, chemical engineering and biochemistry with a minor in mathematics as well as a degree from the MSU Honors College.

For a more detailed article please visit: www.montana.edu/news/16553/msu-s-riley-shearer-wins-schwarzman-scholarship-for-a-year-of-study-in-china

The DAEE wishes Riley the best in China and the upcoming year.



Riley Shearer

Student News

Fall 2016 Graduate Students

The DAEE is happy to welcome this year's new crop of Master's students in our Applied Economics program. This year's students were selected from a very strong pool of applicants and we, the faculty, are fully expecting them to live up to our expectations and to maintain the strong reputation of the program.

We also acknowledge the hard work, contributions, and progress made by our second year students, who are nearing the end of their time at Montana State University.

Randy Rucker, Chair
Graduate Affairs
Committee
rucker@montana.edu



Randy Rucker



Top row: Finn McMichael, Logan Hendrix, and Erika Refsland. Bottom row: Mark Boyd, Tom Gumbley, and Jay Matonte



Top row: Kadeem Noray, Anja Gruber, Nasaa Boldbaatar; and bottom row: Savannah Noray, Myron Inglis, Maggie O'Donnell, and Neil Silveus. Not pictured: Charles Fry, and Chase Stefani.

Fall 2016 Peer Leaders

In fall 2009, DAEE implemented an optional one-credit class (ECNS 105 – Study in the Economic Way of Thinking) led by top-level economics students (i.e., peer leaders under the leadership of a DAEE faculty member) and, since then, the class has been offered to students concurrently enrolled in ECNS 101 at MSU each semester.

and being ready to answer student questions on the course material. Peer leaders are also required to read academic research on effective economics pedagogy, meet weekly to coordinate and discuss teaching techniques, write problem sets to facilitate ECNS 105 student learning, and write a course research paper.

In order to sustain individualized assistance, each ECNS 105 and ECNS 206 sections are capped at 25 students.

ECNS 105 was proven to help student retention and succeed in ECNS 101, and consequently, in 2011 DAEE implemented ECNS 206 – Study in the Principles of Macroeconomics which is also led by top-level economics students. Since then, the class has been offered as a supplement to students concurrently enrolled in ECNS 202 – Principles of Macroeconomics. Peer Leaders for ECNS 105 are also enrolled in ECNS 305, Peer Leadership in Economics that entails preparing and delivering weekly 50 minute classes, grading lab students' work,



ECNS 206 Peer Leaders-Fall 2016

Top: Montana Wilson and Dylan Grubb
Bottom: Faculty advisor Dr. Greg Gilpin, Amber Roberts, and Jacob Ebersole



ECNS 105 Peer Leaders-Fall 2016

Top: Riley Schearer and Cache King
Middle: Dan Penoyer and Hayley Siroky
Bottom: Brianne Lake and Faculty advisor Dr. Wendy Stock.
Not pictured: Benjamin Buford

Student News, cont'd.

Congratulations DAEE Fall 2016 Graduates

Economics

- Benjamin Buford
- Mitchell Duman
- Jacob Ebersole (Honors)
- Benjamin Gill (Honors)
- Maxwell Jacobs (Honors)
- Brianne Lake (Highest Honors)
- Daniel Lee
- John Litaker (Honors)
- Matthew Mallory
- Michael McKelligott (Honors)
- Connor Menninger
- Sarah Rawlins
- John Seeger (Honors)
- Kellen Stark (Honors)
- Ross Stokes
- Michelle Wunder

Agricultural Business

- Matthew Derosier
- Rebecca Lake
- Casey Palmer
- Cody Seccomb



Congratulations Graduating Master's Student

Zachary Bishop, "Subsidizing Strippers: The Impact of Royalty Rate Reductions on the Intensive and Extensive Production Margins of Marginally Producing Oil Wells."

Chair: Randal Rucker

Student Accomplishments

Ebersole in Kenya and Noray in Nepal

Ebersole travels to Kenya in partnership with MSU's Engineers Without Borders

Engineers Without Borders (EWB) continued research this past summer in rural Kenya on the impacts of the water and sanitation projects they have been implementing in the region for ten years. The initial efforts of project evaluation started in the summer of 2014 when **Kirkwood Donavin**, (a former graduate student of the master's in applied economics program) developed and pursued the idea as the topic for his master's thesis. In that first summer of data collection, the research team (now known as the Impact Evaluation Team, or IET) collected information on over 4,000 individuals in 776 households. The collected data provided information ranging from assets to health history to water collecting practices.

This past summer EWB IET members, Kelly Hendrix (an undergraduate in civil engineering) and **Jacob Ebersole** (an undergraduate in Economics) returned to Kenya for a second round of data collection. According to Ebersole, "The experience was invaluable. Putting my learning to work in a setting where I really have the opportunity to help others made me realize how important my education is, both for my future and the future of those it helps me reach." In between the data collection periods, EWB at MSU implemented three new projects, two water projects including a rainwater catchment system, and one sanitation project. In addition, the summer of 2016 saw a revised survey that included new questions. The survey was successfully carried out in over 800 households and included almost 4500 individual observations. Data collection was completed with the help of twenty Kenyan enumerators trained on survey distribution and data collection.



Jacob Ebersole hands Hickens Ochieng` a certificate recognizing his work in data collection during the summer of 2016. Hickens was one of twenty enumerators collecting data this past summer.

In the upcoming spring semester, the IET plans to use the panel dataset and a difference-in-difference statistical model to evaluate how the wellbeing of the individuals has changed as a result of the implementation of water and sanitation projects. The specific areas of interest include student test scores, disease contraction, and time spent in the classroom by Kenyan students. The IET plans to return to Khwisero, Kenya in the summer of 2018, and every two years after that to quantitatively assess EWB at MSU's practices, impacts, and provide resource allocating suggestions to the student-run organization.

Noray travels to Nepal to study migration and women's empowerment

This past summer **Savannah Noray** travelled to Nepal as part of her graduate research on women's empowerment and migration in rural Nepal. In her words, "my trip to Nepal

made this summer one of my most memorable." Noray worked with a Professor Sarah Janzen and a team of Nepali researchers implementing a household survey for an impact evaluation of Heifer International's livestock transfer program. During the trip she assisted with the creation of survey questionnaires, programming and testing the survey software, assisting with training enumerators, and oversaw data collection efforts. She also had the unique opportunity to add her own questions to the household survey, and she's now using the data for her Master's thesis.

According to Noray, "Aside from the beautiful scenery and cultural experience, my favorite parts about the trip were the educational ones. I could list some technical skills that I gained; yet most important were the things that I learned tacitly. Most notably, I learned that field research demands you confront the fact that you don't know what you don't know. You must challenge yourself to always ask questions and be willing to take on a new perspective. More than likely, a theory you had will be dispelled quickly by your experience."



Savannah Noray interviews Nepali woman about migration.

Student Spotlight

Jacob Ebersole - Economics

Since he started at Montana State University (MSU), Jacob has been a permanent fixture in the Department of Agriculture Economics and Economics (DAEE). He has been a teaching assistant and lab instructor for the past three and a half years and head lab teaching assistant for the past year. He is also a member of the MSU off-road Enduro Motorcycle Club and has gone on several trips with the club. In 2014 and 2016 Jacob travelled to Kenya with MSU's Engineers Without Borders and served as a leader on the Impact Evaluation Team. This past fall Jacob received MSU's College of Business Dean's Award for Excellence in Finance for his graduating class.

What brought you to MSU?

Jacob and his father were visiting family friends over Thanksgiving break his junior year of high school where one of the daughter's attended Montana State University. She took Jacob on a personal tour of the campus and he was hooked, that and the two feet of snow that had recently covered the ground to make for awesome skiing. MSU was the only school where Jacob applied. He felt MSU was a fit for his personality, and the community still allowed him to be an outdoor enthusiast.

What have you enjoyed most about your time at MSU?

The professors, especially in economics. The instructors take the time to get to know you, they challenge you and know what you as a student are capable of achieving. The DAEE instructors, staff, and fellow students have become his family and are extremely supportive. Jacob knows the instructors are invested in him, and he appreciates that they ask and value his opinion. He can often be found throughout the department helping staff and instructors with a variety of tasks. Jacob said he never says no to assisting others and he never feels overwhelmed with the many tasks on

his plate, as long as it brings peace of mind to others.



Jacob Ebersole

What have you found most useful about studying economics?

Jacob is a member of Engineers Without Borders and has taken several trips with the organization. He was able to apply his classroom knowledge to projects the student – run MSU club was contemplating. Jacob feels having the skills to evaluate a situation that will impact the lives of others is a valuable tool. He likes having the ability to make the correct determination and the authority to take action based on his knowledge and experience from his economic coursework. Jacob feels he has been provided with the tools necessary to succeed personally and academically.

What was your favorite class?

ECNS 403: Introduction to Econometrics with Instructor Carly Urban. Jacob was really challenged for the first time in this course and as a result did not appreciate the class at the time. Afterwards, when he realized that this is what college was supposed to be like, the actual importance and material of the course became that much more valuable. This course was most beneficial because it prepared him for what it was going to be like in the real world – hard work to get what you earn. ECNS 432R: Benefit-Cost Analysis with Instructor Mark Anderson. This course

gave Jacob the opportunity to apply high level knowledge to a research project that he was passionate about, Engineers Without Borders, as well as improve on his professional writing skills.

What are your post-graduation plans?

In the short-term he plans on enjoying another snowy Montana winter on the slopes and in the backcountry, as well as helping around his parent's home on several construction projects in the spring upon his return to Pennsylvania. In the long-term Jacob would like to provide good people with good jobs by starting his own business. Montana will not be far from his heart since he is an avid skier/outdoorsmen and has a fulltime girlfriend in Bozeman.

What is your advice for incoming DAEE students?

Don't be afraid to approach the instructors for any reason (school, life, relationships, and car trouble – whatever). They will always be willing to help you. Get in the habit of going to all your classes including lower-level courses, it will pay off in the end. Getting into the habit of going to all your classes makes life a whole lot easier when it comes to studying- whether the upper-level courses build upon the information that was learned in the lower-level courses or not.

While he said it is impossible to portray his gratitude to every professor and instructor in the DAEE, Jacob would like to extend a special thank you to Dr. Smith, Dr. Gilpin, Dr. Sarah Janzen, and Dr. Rucker. These instructors all provided him with tremendous (and challenging) classroom learning or working opportunities (in most cases both). He also wants to give a heartfelt thanks to the DAEE staff (Jane, Tamara, Donna and Wanda) for being so helpful and supportive throughout his academic career.

Student Spotlight, cont'd.

Rebecca Lake - Agricultural Business Management

Rebecca is graduating this fall in Agricultural Business Management. She is from Polson where her family has a seed potato farm (she is the fourth generation). Before Rebecca found her academic home at Montana State University she attended Great Falls College and the University of Montana. She participated in College Rodeo, goat tying and breakaway roping, at both schools. Rebecca did two summer internships at CHS. This past summer was another busy summer for Rebecca as she completed an internship, cleaning seeds, field work, and data entry, at Montana Foundation Seed Program, and best of all, got married.



Rebecca Lake

What brought you to MSU?

Rebecca's roots are in agriculture production and she always wanted to be in an agriculture related field. Her dad was pleased with her choice since he is a MSU alumni (BS in Agronomy). After her first summer internship she knew immediately that Agricultural Business Management was the correct path for her.

What have you enjoyed most about your time at MSU?

Rebecca has enjoyed the group of people she has met within the Agricultural Business Management program the most. Professors and students all work to help each other succeed. The instructors are always available, approachable and helpful. Rebecca gives two thumbs up to her advisor (Anton Bekkerman). Having attended several other higher education institutions Rebecca felt the Department of Agriculture Economics and Economics did more to help her as a student to succeed.

What have you found most useful about studying economics/ agriculture business?

One thing Rebecca really likes about the Agricultural Business Management degree is the versatility it will have when pursuing career employment. Many of the courses were geared towards banking and business and she would have loved to have had more courses on the production side of agriculture.

What was your favorite class?

Rebecca's favorite classes were the agricultural marketing classes. She enjoyed learning how the commodity markets worked, real world situations that affect the market and the hands on approach of the courses.

What are your post-graduation plans?

Rebecca plans to stay in Bozeman and will be job hunting after graduation.

What is your advice for incoming DAEE students?

Go to class! Get to know your teachers outside of class. Once you hit upper level courses it becomes a small tight-knit group. Make sure you know what you want to do before you start college.

MSU Homecoming Royalty



Photo is compliments of Zen Wohlers

Congratulations to Homecoming Royalty John Walker (former DAEE work-study employee) of Livingston and Charsi Workman of Grass Range, MT. Both are Agricultural Business majors who are graduating spring 2017.

Alumni Spotlight

Kayla Hoffman Burkhart

When did you graduate from MSU, and what was your major?

I graduated from MSU in 2008 with a BS in Agricultural Business.

Where are you currently working, and what is your current job? How did you obtain your job?

I am currently working at CHS SunPrairie in Minot, North Dakota as the Grain Division Manager. CHS, Inc. is the nation's largest cooperative and CHS SunPrairie is, fiscally, the third best performing country location that CHS owns. When I was a senior, CHS came to the career fair. A few seniors had the opportunity to meet with a CHS representative and I happened to be one of them. I looked at a few training positions that CHS had available and one caught my eye – the Ag Associate Program. At the time the Ag Associate Program was an 18 month training program with six months spent in three different areas within the grain side of the company (Grain Marketing, Hedging and Country Operations). My Country Operations location was CHS SunPrairie. Upon completion of the program I had the choice to return to our corporate office in St. Paul, MN or stay in Minot. I chose Minot and spent the next six years working as Grain Procurement/Broker. The Grain Division Manager position became available, I applied and was offered the position.

How are you using what you learned at MSU?

I use what I learned at MSU daily! My grain marketing, economics and farm/ranch management classes are used in nearly every situation I encounter at work or with my member owners. MSU set me up to be successful from the start for my career in grain merchandising. Real life commodity marketing classes coupled with a thorough understanding of global economics and how they impact local commodity prices have helped me to be effective in my career in that I can communicate these issues effectively with my member owners as well as end users in the marketplace. Various projects and presentations throughout my time as a student at MSU also helped prepare me for my career as I have done a lot of project and cost benefit analysis as my company has looked at expanding in different areas. Applicable, hands on experience provided by MSU has been extremely beneficial and useful for my career path.

What advice would you give to students currently in the DAEE as they ponder their academic and career paths?

First off, enjoy every moment living in Bozeman and looking at those mountains! You never know if you'll wind up in the plains, just saying. More seri-

ously though, get involved with your college/department. I transferred into the DAEE later in my freshman year and many students already knew each other. I found that getting involved in various organizations was a great way to get to know students outside of class and to make those friendships and connections that give you a solid study group and that helps final exams go a lot better. Be sure to do the same when you choose a career – get involved with office events and get to know your coworkers. I was lucky enough to stumble upon a career that I love – but the saying is true that if you're doing what you love it doesn't feel like work.



Kayla Hoffman Burkhart

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