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Cycles and Trends
continued from page 1

Edward Balistreri is also an international economist with research interests that encompass a broad range of topics, including the interaction between trade and environmental policy issues. Ed comes to us from the Colorado School of Mines, where he is an associate professor.

In August, we hired **Christian Boessen** as a senior lecturer. Chris comes to us from the University of Missouri, where he was a teaching associate professor in the Department of Agricultural and Applied Economics. Prior to that appointment, he worked as an extension associate at Missouri, and held a number of government and private sector positions. The breadth and depth of his experience have already enriched our agricultural business program and he has enthusiastically embraced a role with the Agricultural Business Club and as an adviser.

While we welcome these new additions, over the last year we have also bid farewell to a number of other faculty members. **John Miranowski** retired

last August, more than 40 years after joining the Iowa State faculty for the first time, and close to 50 years after he earned his B.S. in agricultural business from Iowa State. Fortunately, we still see John around Heady Hall on a regular basis, as he seems to be as active a researcher as ever, despite his retirement.

John Schroeter formally retired last month. Coming to Iowa State in 1983, he had served as director of graduate education since 2003, and was interim department chair from 2011 through 2015.

In addition to these retirements, three faculty members have left or will soon leave for other positions. In January, **John Beghin** departed to assume the position of department head at North Carolina State University. Later this summer we will bid good-bye to **Bruce Babcock**, who is leaving for a position at the University of California Riverside, and **Gray Calhoun**, who has accepted a position at Amazon. We wish each of them continued success in their new positions. ♦



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Cycles and Trends

At Iowa State University, as at other institutions of higher education, each year follows a predictable cycle. Every fall we welcome new students and feel the inspiration of a fresh start, while each spring we celebrate the accomplishments of a new graduating class. Yet at the same time, each year marks forward progress in the evolution of the department and the university. Even though we return to familiar rituals each year, the context in which we celebrate them keeps changing.

One of the largest changes in the past few years has been the growth in undergraduate enrollment, which is, of course, part of the overall growth of the university. In the fall of 2010, the department had about 400 undergraduate majors. By the fall of 2016, this figure had increased to 619, an increase of more than fifty percent. The number of student credit hours taught is another measure of the growing interest in our courses. Since the fall of 2012, this figure has increased by a bit more than twenty percent. While student numbers have increased, faculty numbers have been steady or declined slightly.

We have been able to meet growing demand with constant resources because of the dedication and hard work of our faculty and staff who have shouldered an increasing burden of advising and teaching, while continuing their commitment to advance the frontiers of knowledge through their research, and to share these advances with our stakeholders through their extension and outreach efforts.

In the long run, however, maintaining the quality of our programs requires a continued investment of resources. And increasingly, this means looking

beyond state funds and tuition dollars to alumni and donors. Last fall, the university announced a major capital campaign: “Forever True for Iowa State.” As part of the preparations for this campaign, I’ve had the opportunity to work with a number of faculty, as well as development officers and college leadership, to articulate



Joshua Rosenbloom, Chair

how additional resources can contribute to maintaining and enhancing the department’s excellent reputation. I’ve also had a chance to get to know some of the alumni who share an interest in the department and a deep commitment to its success.

Another dimension of change in the department is the result of turnover among the faculty and staff. Their talents and dedication are what make the Iowa State Economics Department a special place. This is why we invest so much effort in every step of recruiting and hiring. This year we’ve been fortunate to recruit four outstanding additions to the faculty who will be joining us in August.

Gil DePaula is an environmental and agricultural economist who comes to us from the Yale School of Forestry, where he is completing a Ph.D. dissertation that examines the intersection of technological changes, agricultural production, and environmental issues in Brazil. His training and expertise will contribute to our course offerings and research in both agricultural economics and environmental and resource economics.

Gary Lyn is an expert in international trade with complementary interests in international migration and economic growth and development. Gary completed his Ph.D. at Penn State University in 2012 and since then has been on the faculty at the University of Massachusetts Lowell.

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Awards & Acknowledgements

Hayes Named Distinguished Professor



Dermot Hayes

Iowa State University has named Dr. Dermot Hayes Charles F. Curtiss Distinguished Professor of Agriculture and Life Sciences.

The distinction of this special rank has been given in gratitude for Hayes' many contributions to the university and will be part of his university title throughout

his tenure at Iowa State and also part of his emeritus title upon his retirement from the university. He also receives a permanent addition to his salary for FY18.

Dr. Hayes was formally recognized for his significant achievement at the spring University Awards Ceremony. ♦

Kling on EPA Scientific Advisory Committee

Catherine Kling, Charles F. Curtiss Distinguished Professor, and director of the Center for Agricultural and Rural Development, was nominated to the Agricultural Science Committee of the Environmental Protection Agency's Science Advisory Board.

The committee was created through the Agricultural Act of 2014 to provide advice to the EPA's Science Advisory Board (SAB) on matters referred to the board, in consultation with the U.S. Secretary of Agriculture,

and may have a significant impact on farming and agriculture-related industries. The committee sought individuals with expertise in agriculture-related sciences, including economics; chemistry; engineering; agronomy; aquaculture science; biofuels engineering; biotechnology; crop and animal science; environmental chemistry; forestry; and hydrology.

Her research has contributed to the theory, the practice of non-market valuation, and the design of environmental programs to cost effectively achieve environmental



Catherine Kling

improvement in water quality, air quality, greenhouse gas emissions and other ecosystem services. ♦

Jensen Named to Science Breakthroughs 2030 Committee



Helen Jensen

Helen Jensen, professor, is one of 13 renowned thinkers the National Academies of Sciences, Engineering, and Medicine has named to the executive committee of the Science Breakthroughs 2030 initiative.

This initiative will identify the most compelling scientific opportunities in food and agriculture in the next decade and beyond. It will respond to the numerous reports issued by government and

non-governmental organizations on the relationship of the food and agricultural system to public health, national security, the economy, and the environment. Such reports emphasize the need to dramatically and sustainably increase food production worldwide to feed a growing global population. The aim is to tap the ingenuity and knowledge of the American research community to produce a blueprint for research directions in food and agriculture. ♦

Lawrence Team Wins Secretary of Ag Leader Award



John Lawrence

Iowa Secretary of Agriculture Bill Northey presented an Iowa Secretary of Agriculture Leader Award—the Leadership in Conservation—to the Iowa Nutrient Reduction Strategy Science Team. It was one of four awards presented at the Iowa Agricultural Leaders Dinner March 7.

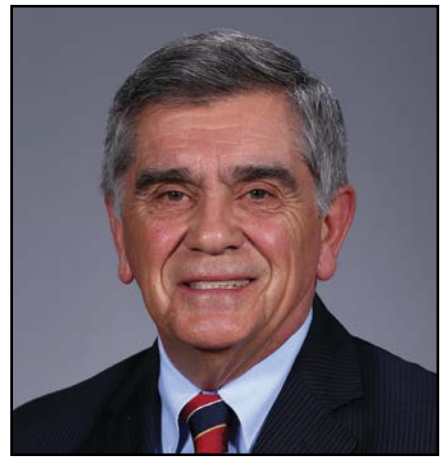
The winners were recognized for their progress, their innovative solutions and their commitment to serving our communities through collaboration.

In 2010, a partnership was launched between Iowa State University, USDA-Agricultural Research Service, and the Iowa Department of Agriculture and Land Stewardship to develop the science assessment as part of the Iowa Nutrient Reduction Strategy, a statewide strategy to reduce nutrients in Iowa waters and the Gulf of Mexico in a scientific, reasonable, and cost-effective manner.

The team working on this effort consisted of 23 individuals representing five agencies or organizations under the leadership of Dr. John Lawrence at Iowa State. The goals of the science team were to assess nutrient loading from Iowa to the Mississippi River and conduct an extensive review of practices and their ability to ultimately reduce nutrients in surface water.

This assessment is believed to be the first of its kind and has since been replicated by several other states since the Iowa Nutrient Reduction Strategy's initial release. ♦

Miranowski Named AAEA Fellow



John Miranowski

The AAEA Fellows Selection Committee has selected John A. Miranowski to be honored as a 2016 Agricultural & Applied Economics Association Fellow for his rare combination of scholarship and leadership, his exceptional contributions to the profession, and his leadership in shaping the future of the association and the field of agricultural and applied economics as a whole. ♦

AAEA's Publication Award to Huffman



Wallace Huffman

Wallace Huffman, professor, has been awarded the prestigious Publication of Enduring Quality award by the Agricultural & Applied Economics Association for his co-written book with Dr. Robert E. Evanson, *Science for Agriculture: A Long-Term Perspective*.

The Publication of Enduring Quality Award is granted to encourage excellence in publications in fields consistent with the AAEA mission statement. A maximum of one award is given each year for a publication with publication date

falling at least ten years prior to the year of recognition. Entries are judged on the basis of the enduring quality of the publications to the profession. Competition is focused on a specific publication by the authors, one of who was a member of the Association at the time of publication, and not on the cumulative work of the authors.

The Association will recognize Huffman at the AAEA Awards & Fellows Recognition Ceremony in Chicago on Monday, July 31. ♦

Awards & Acknowledgements

Lawrence, Edwards Named to Interim Positions



John Lawrence

John Lawrence, CALS associate dean and director of extension and outreach, has been named interim vice president of Iowa State University Extension and Outreach. Lawrence will succeed Cathann Kress, who is leaving to accept a dean position at The Ohio State University. ♦



William Edwards

William Edwards, emeritus professor, will take on Lawrence's previous responsibilities as interim director of two extension-focused centers in the College of Agriculture and Life Sciences—the Beginning Farmer Center and the Center for Agricultural Law and Taxation. ♦

NASEM Committee Recommends WIC Changes



Helen Jensen

Helen Jensen, professor, was one of two Iowa State University professors who were involved in a National Academies of Sciences, Engineering, and Medicine committee, which issued a congressionally mandated report proposing updates to the Supplemental Nutrition Program for Women, Infants, and Children (WIC). Jensen is the head of the Food and Nutrition Policy Division at CARD; the other professor is Alicia Carriquiry, a Distinguished Professor of statistics and former post-doctoral research assistant at CARD.

The committee's report is intended to provide guidelines that would help better align the WIC program with the Dietary Guidelines for Americans and promote and support breast feeding. They recommended changes such as increasing the amount of whole grains, fruits, vegetables, and other foods, while reducing the amount of milk, juice, peanut butter, and other various foods. To help encourage and support breast feeding, the committee proposed allowing women to receive the formula needed to support any level of breast feeding. ♦

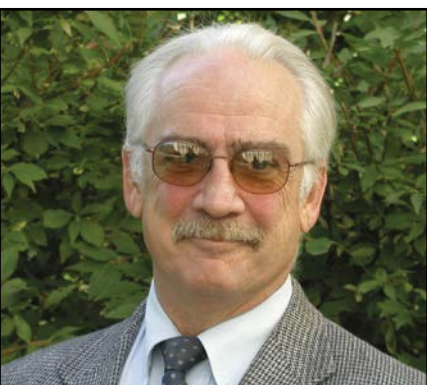
Kimle Receives University Award



Kevin Kimle

Kevin Kimle, senior lecturer, Bruce Rastetter Chair of Agricultural Entrepreneurship, and director of the Agricultural Entrepreneurship Initiative, was awarded the Iowa State Award for Achievement in Economic Development in Iowa on September 26, 2016. ♦

Service Award to Duffy



Michael Duffy

The Board of Directors of the Chicago Farmers have chosen Michael Duffy, emeritus professor, to receive the "Distinguished Service to Agriculture Award" for his "lifetime of involvement with and research on the farm sector." The Chicago Farmers is a national organization of agriculture and agricultural business companies. ♦

Artz, Jacobs, Boessen Publication Receives Award



Georgeanne Artz

Georgeanne Artz, assistant professor, Keri Jacobs, assistant professor, and Christian Boessen, senior lecturer, received notification from the North American Colleges and Teachers of Agriculture (NACTA) that their recent publication “The Whole is Greater than the Sum: An Empirical Analysis of the Effect of Team Based Learning on Student Achievement” in the *NACTA Journal* is being awarded the E.B. Knight Journal Award.

The award, which is given annually for the top article published in the journal, was established by the NACTA Executive Committee after E.B. Knight’s death in 1965, in recognition of



Keri Jacobs

his outstanding career and contributions to the organization.

Knight was a charter member of NACTA, served as its first president 1955-56, was editor of the journal from 1958-1960, and



Christian Boessen

author of numerous articles published in it.

The award was made at the June 2017 Annual Conference at Purdue University, West Lafayette, Indiana. ♦

Lence Wins Teaching Award



Sergio Lence

Sergio Lence, professor, has been named the winner of the 2017 James Huntington Ellis Award for Excellence in Undergraduate Introductory Teaching by Iowa State University. This award is a reflection of his commitment to Iowa State University, his professional reputation, and the esteem of his peers. ♦

Iowa-Led Team Advances in XPRIZE Competition



Mark Edelman

An Iowa-led team, coordinated by agricultural economist and university professor Mark Edelman, has advanced in the XPRIZE competition.

The Iowa-led EE-AGG team is a joint venture between Earth Energy and American Green Gasoline. The collaboration of rural investors, business leaders and engineering companies, announced that it has been named as

one of the 27 teams advancing in the \$20M NRG COSIA Carbon XPRIZE. This is a global competition to develop breakthrough technologies that convert the most carbon dioxide emissions from coal and natural gas power plant facilities into products with the highest net value.

The EE-AGG team is a private sector venture of investors from Iowa, Texas, Kansas, and Arkansas. ♦

Economics Forum Series Investigates Issues

The Iowa State Economics Forum is a series of lectures and events designed to provide stimulating expert commentary for the university community on pressing economic issues, such as financial instability, world trade and globalization, the future of government service in a world of tight budgets, and economics and the environment. Two alumni panels were held as part of the forum.

“Free Trade and Business at the Border”



Alumnus Alberto Davila addresses the audience on the impact of NAFTA on labor markets and business.

This panel was presented Oct. 26, 2016, before an audience of 200 at the Gerdin Business building. Two Economics Department alumni, Thomas Fullerton and Alberto Davila, discussed the North American Free Trade Agreement (NAFTA), cross-border trade, the border economy, and its impact on labor markets and business.

Fullerton received his master’s degree at Iowa State (1984) and then went on to get his M.B.A. at Wharton and Ph.D. at the University of Florida.

Fullerton is a professor at the University of Texas at El Paso and



Department alumnus Thomas Fullerton discusses the North American Free Trade Agreement as moderator Peter Orazem looks on. Photos by Katy Lacy.

holds the Endowed Trade in the Americas Chair in the UTEP College of Business Administration.

Alberto Davila received his M.S. (1979) and Ph.D. (1982) at Iowa State and is associate dean and Neuhaus Chair for Entrepreneurship in the Robert C. Vackar College of Business & Entrepreneurship at the University of Texas Rio Grande Valley.

“Shaping Environmental Policy to Improve Water Quality and Environmental Health”

On Feb. 13, 2017, the audience for a second panel discussion crowded into the Sun Room of the Memorial Union.

Alumni James Shortle and Sandra Hoffman dealt with regulatory options for water quality while Iowa State Emeritus Professor John Miranowski served as panel moderator.

The two speakers informed the audience on water quality and environmental health issues. They also spoke about how policies have developed to accommodate them.

Shortle, the Distinguished Professor of Agricultural and Environmental Economics, Pennsylvania State University, received his Ph.D. in economics from Iowa State in 1981.

Over the past 35 years, he has done work related to sediments running off into water—specifically



Three alumni—James Shortle, Sandra Hoffman, and Emeritus Professor John Miranowski (l to r)—discuss water quality and environmental health issues. Photo by Ryan Bretoi/Iowa State Daily.

in the Chesapeake Bay area. In the U.S. and many other developing countries, agriculture is the leading cause of runoff pollution in water resources and algal blooms increase and threaten the overall function of aquatic ecosystems.

Sandra Hoffmann is a senior economist with the U.S.D.A.'s Economic Research Service. She received her undergraduate degree from Iowa State, and holds a Ph.D. from the Department of Agricultural and Resource Economics, University of California, Berkeley, an M.A. in agricultural economics from the University of Wisconsin-Madison, and her J.D. from the University of Michigan Law School.

Hoffman's focus is on assessing human health benefits from environmental quality and food safety programs. She spoke on the importance of improving farming practices on plant biodiversity, wildlife in fields, and quality of irrigation water.

Economics Department Sponsored Lectures

Heidi Shierholz, chief economist, United States Department of Labor
"Wage Inequality: What it is and What to do About it." Oct. 5, 2015

Joshua Lerner, Jacob H. Schiff Professor of Investment Banking at Harvard Business School
"The Money of Invention and the Future of Entrepreneurship."
Nov. 8, 2015

Paul Collier, director of the Centre for the Study of African Economies at Oxford University
"Rethinking the Refugee Crisis."
Sept. 29, 2016

Keisha Blain, Visiting Research Scholar of Africana Studies at the University of

Pennsylvania and Assistant Professor of History at the Univ. of Iowa
"In the Shadow of Charleston: Race, Racism, and Racial Violence."
Feb. 20, 2017

David Weiman, Alena Wels Hirschorn '58 Professor of Economics at Barnard College and faculty director of its Empirical Reasoning Center
"Main Street versus Wall Street: an Historical Perspective." March 30, 2017

Roger Ferguson, TIAA president and CEO and former vice chairman of the board of governors of the U.S. Federal Reserve System
"How to Build Financial Security in a Changing World." April 11, 2017

Earlier events featured a student lunch with World Bank economist Victoria Monchuk, and lectures by other distinguished economists (see box above). These

events provided opportunities for students and others interested in these topics to meet and converse with alumni who have achieved significant professional stature. ♦

CARD Hosts Sustainability Symposium

The Center for Agricultural and Rural Development (CARD) hosted the College of Agriculture and Life Sciences Sustainability Symposium on April 13, 2017.



Featured speaker Catherine Woteki spoke on sustainability efforts made by U.S. governmental agencies.



Jason Ross, Kevin Keener, CARD director Catherine Kling, and Patrick Schnable (l to r) participate in a panel of center directors and extension/outreach.

The symposium was designed to bring together representatives of the college's departments and research centers to discuss sustainable agriculture efforts, including identifying opportunities for research, teaching, and extension.

Approximately 150 experts from across the college attended

the symposium, which featured several panel sessions and a poster session with 75 posters detailing research in the college.

Catherine Woteki, a former CALS dean and USDA under-secretary, was a featured speaker and focused on the federal government's sustainability efforts. ♦

Prescott Scholarship Winners

Jeri Prescott, wife of former faculty member James Prescott, presented the James R. Prescott Scholarship in Economics to Gaurav Arora and Yang He at a reception in their honor on January 10.

Established by former Emeritus Professor James R.

Prescott and his wife, the scholarship fund annually recognizes two to three graduate students who demonstrate creativity in their research. Prescott wanted students to have the chance to take on creative opportunities that might not normally be accessible to them. ♦



Jeri Prescott with Gaurav Arora and Yang He.



Gaurav Arora, Ph.D. in economics

“As an undergrad student, I never envisioned pursuing a higher degree, not even a master’s. I was more into student politics, organizing college fests, and raising sponsorship for several events. Through these ventures, I only wanted to work on my communication skills that would land me a well-paying job.

However, I was fortunate to have opportunities as intern, field researcher, and for field excursions in various parts of India to attend public meetings towards obtaining environmental clearances for new industrial projects. Public meetings involved various stakeholders—government representatives, industry representatives, and the local population—who discussed the merits and demerits of these projects in enhancing overall welfare of the region

(employment, incomes, pollution, etc.). Having been exposed to the social side of environmental issues, I felt that the engineering tools were incomplete at solving problems that people faced.

These experiences, along with a course in environmental policy and legislation, pushed me to pursue a master’s in social sciences with a vision to combine engineering and social science to come up with more innovative solutions. I chose to study economics because it was the only subject among the social sciences where I found some math applications, which were necessary at the master’s level.

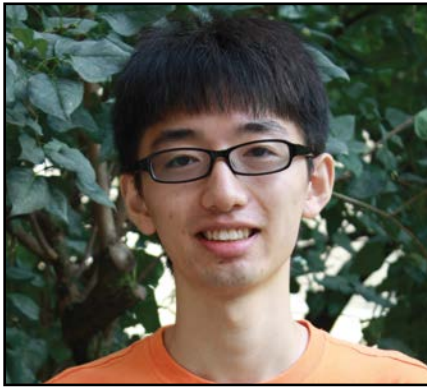
For the most part as an M.S. student I never envisioned pursuing a Ph.D. I can say that I was really attracted to the strength of econometrics as an applied tool, and pursuing a Ph.D. was mostly a gut-level decision and not very well thought out, though I was surely encouraged by my professors and peers.

Overall, I think settling on economics as a profession has a lot to do with the liberty of thought and practice that I could afford during my undergrad days, along with a positive atmosphere where one is encouraged to pursue new things (this holds true for almost all of India’s good engineering schools). I also owe my successful

career transition to the flexibility and acceptance of the higher education system in the United States.

The title of my dissertation is “Studies on the factors of Affecting the Evolution of Agroecosystems in the Dakotas.” My dissertation concerns the rapid loss of grasslands to corn and soybean cultivation in the Prairie Pothole Region of North and South Dakota during the past two decades. The basic query is to formally identify factors that drive cropping in this region, given the climatic and ecological constraints like frequent incidence of droughts and limited soil quality. In the process, I have combined applied economics models with remote sensing tools to study the impacts of local infrastructure, climate change, and conservation policy (grassland easements) on regional land use changes in the Dakotas. I have also designed and implemented a satellite image-processing algorithm to characterize historical land use change using satellite sensor data.”

After graduating in May, Arora joined the Indraprastha Institute of Information Technology, Delhi (IIIT-D) in New Delhi, India, as assistant professor of Economics at the institute’s multi-disciplinary research group, Center for IT and Society. ♦



Yang He, 5th year Ph.D. student, expected graduation May 2018

Yang He is from the small town of Changsha in central China. His major professor at Central University of Finance and Economics for his master’s degree was Haizheng Li, who is a professor at Georgia Tech School of Economics. One of his other professors, Li Yu, is an alumna of ISU who studied with Peter Orazem. She encouraged He to come to Iowa State because of the strong economics program.

He developed an interest in labor economics during his master’s program in China. And later, in applied econometrics.

His research, “Partially Identifying Treatment Effects with Misclassified Discrete Data,” which won him the Prescott Scholarship, focuses on models that help identify treatment effect, which is essential for policy makers.

“Applied econometrics is like a toolkit that lets you apply many models, many methods to solve empirical questions. Because labor economics is such a big field, and many times the questions we answer are not trivial, we have to rely on many sophisticated models, that’s why I became interested in those models. I can’t do too theoretical stuff, because I’m not trained to do that. That’s why I study applied econometrics, where you need a strong background in mathematics and statistics. I’m still trying to learn that. My background is more in business,” said He.

“Basically, I’m trying to come up with a method to do program evaluation, to find out whether a program has any effect. Many public programs have a specific goal, say, to reduce the crime rate or to help people improve their

health. My goal is to find a model to evaluate its treatment effect. Since, as economists, we cannot do experiments, we can’t randomly assign those treatments to people A, but not to people B, we cannot just compare group A to group B and take the difference. This would give the wrong answer to this question. Instead, economists have to make some assumptions to answer the question. But the more assumptions, the stronger the assumptions you make, the less reliable the conclusion is.

So what I do is find some middle ground—I’m going to use less assumptions. But it comes with a cost. I cannot pin down what is the exact true effect; I can’t give you a single number. Instead I can give you a range, say between one and five, but I can’t say it’s exactly equal to three. The good thing is that since it’s a set, it’s more reliable. It does not depend on very strong assumptions.”

After graduation, He hopes to continue doing his research at a university or other research institute in the United States. ♦



Maria Jimena Gonzalez Ramirez

Catherine Kling, director of the Center for Agricultural and Rural Development (CARD), presented Maria Jimena Gonzalez Ramirez the fourth annual CARD Award

CARD Presents Ph.D. Dissertation Award to Ramirez

for Best Ph.D. Dissertation in Agricultural, Environmental, and Energy Economics Policy.

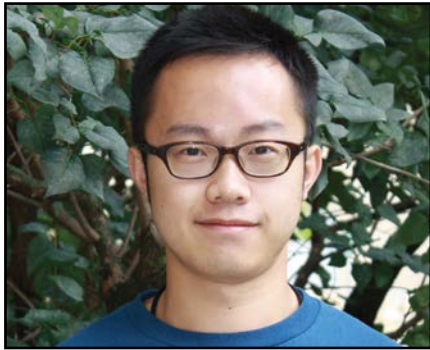
To be considered for the award, graduate students had to submit a copy of their dissertation and a brief summary of how the topic of research related to one of CARD’s research areas. Graduate students were required to have completed their final oral examination in 2016 to be considered.

Ramirez’s dissertation is a collection of three papers dealing with environmental economics and intra-household decision

making. The first chapter of her dissertation deals with the creation or modification of environmental markets for pollutants that have complementarities and how this can affect the design and results of pollution policies, the second examines promotion of cover crops as a pollution abatement technology, and the third studies the spouses’ differences in risk preferences.

Ramírez was awarded a \$500 prize, and had her name added to the Dissertation Award winner plaque at CARD. ♦

Li Winner of Lyon Scholarship



Ziran Li

Ziran Li, Ph.D. student, is the winner of the 2016 Barbara and Thomas Lyon Scholarship for the Study of Agricultural Cooperatives. The gift made by the Lyons, who wish to provide incentives and recognition for economics graduate students who pursue research in the area of cooperatives. This is the second time Li has won the scholarship—he previously won in 2013. Keri Jacobs and Dermot Hayes are Li’s major advisers. ♦

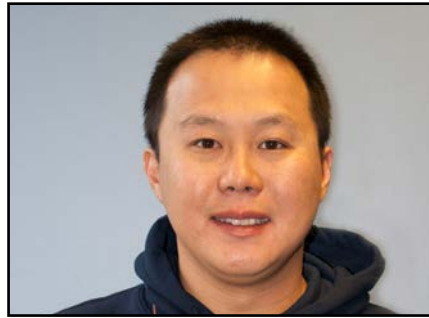
Weninger new DOGE



Quinn Weninger

Quinn Weninger, professor, has been named the Economics Department Director of Graduate Education. Weninger replaces John Schroeter, who retired from the university after 34 years of distinguished service as professor, interim chair, and DOGE. ♦

Hudson Scholarship to Kim



Gyu Hyun Kim

Gyu Hyun Kim has received the Print and Grace Powers Hudson Scholarship in Agriculture.

The scholarship is open to current graduate students in the College of Agriculture and Life Sciences pursuing a Ph.D. or M.S. degree. Nominations are submitted by the Directors of Graduate Education (DOGE) and evaluated by the CALS Student Awards and Scholarship Committee. ♦

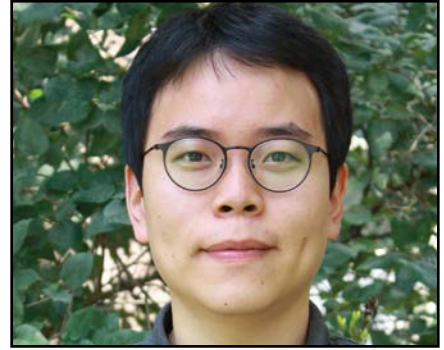
Assistantship for Herr



Steven Herr

Steven Herr was selected as a recipient of the Farm Credit Services of America Assistantship in Agricultural Finance for fall 2017. The assistantship is awarded to students with strong records of academic achievement, with exceptional promise, and who are doing research in agricultural finance or a closely related area. ♦

Hyunseok Kim Wins Ahrenholz Scholarship

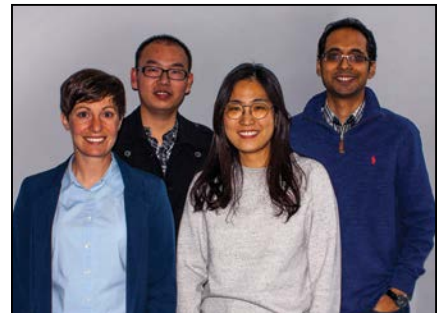


Hyunseok Kim

Hyunseok Kim, Ph.D. student, has been chosen as the 2016 recipient of the Cathryn Jacobson Ahrenholz Scholarship. This award recognizes a graduate student in the department who has a strong record of academic achievement, shows exceptional promise, and has a dissertation interest in agriculture. The amount of the scholarship is \$4,000.

The scholarship is made possible by a charitable donation from five individuals: James R. Ahrenholz, Karen M. Ahrenholz, Marilyn D. Switzer, John B. Switzer, and Lauren Faith Switzer. ♦

Teaching Excellence Awardees



Four Ph.D. student teaching assistants have been awarded the Iowa State Teaching Excellence Award. They are Katherine Lacy, Xiangou Deng, Min Kyong Kim, and Ahmed Aziz (l to r).

Undergraduate Students

Students Selected for Leadership Program



Brandon Hanson, ag business



Michael Barr, ag business

Ag bus juniors Brandon Hanson, from Iowa Falls, and Michael Barr, Kellogg, are two of the 20 students selected for the 2017-2018 Vermeer International Leadership Program.

A unique leadership program takes Iowa State University students beyond the classroom to better understand leadership and global challenges—such as clean drinking water, poverty and food insecurity—and the impact for international corporations.

The Vermeer International Leadership Program is a year-long, in-depth cohort leadership experience in which students learn how companies operate on an international scale. Launched in fall 2015, the program is sponsored by Vermeer Corporation, a global industrial and agricultural equipment company. It is administered through Iowa State's Leadership Studies Program, coordinated by the Carrie Chapman Catt Center for Women and Politics. ♦

Wang Named 2017 Goldwater Scholar



Mengyu Wang, econ, aero eng, math

Mengyu “Allen” Wang, a third-year student with majors in economics, aerospace engineering, and mathematics, has been named a 2017 Goldwater Scholar.

Established by Congress in 1986, the Goldwater Scholarship recognizes students of outstanding potential who intend to pursue careers in mathematics, the sciences, or engineering research. The scholarship is considered the nation's most prestigious award for undergraduates in STEM disciplines.

From a pool of 1,286 natural sciences, mathematics, and engineering students, 240 scholarships were awarded for the 2017-2018 academic year. Wang was one of four Iowa State students to receive the scholarship, tied for the most scholars selected for any university. The University of Alabama, Stanford University, and Princeton University were also represented by four students.

Wang's application was coordinated by the Honors Program with added support from Amy Andreotti, Joe Colletti, Kevin Schalinske, and Gloria Starns, who serve on the selection committee; and by his mentors, Christina Bloebaum, Elizabeth Hoffman, Thomas Ward, and James Ira Thorpe. ♦

Peer Mentors Recognized



Members of the 2016-2017 Peer Mentor Team were recognized on Peer Mentor Appreciation Day, March 29. Team members are Izak Christiansen, Brandon Hanson, Keely Acheson, Lauren Sendelbach, Jolee Wessling, Cassie Stumph (front row, l to r); Marc Thronson, Celeste Swanson, Jessica Manthe, John Bender, Craig Welter, Callen Duffy, and Nathan Yeager (back row).

Undergraduate Students

Student Earns CALS Council Award



Joni Erwin, ag business

The College of Agriculture and Life Sciences (CALS) recognized ag bus senior Joni Erwin plus six other Spring 2017 graduates with special awards at a

senior reception and the college's convocation event May 6, 2017 at Hilton Coliseum.

The CALS Student Council presented Erwin the Ambassador of Agriculture Award at the event.

Erwin has served as CALS Ambassador, Peer Mentor for the Ag Business Learning Community, and president of the Ag Business Club, where she received the Outstanding Club Member—William G. Murray Overall Senior award. She was also a recipient of the Fred Foreman Scholarship for Growth in Leadership Participation, which is awarded to top students. ♦

Ag Bus Senior Speaks at Convocation



Trey Forsyth, ag business

Agricultural business senior Trey Forsyth was the senior speaker at the CALS graduating senior convocation May 6, 2017.

Forsyth is one of seven Iowa State seniors to win the Wallace E. Barron All-University Senior Award for 2017. The Iowa State University Alumni Association established this award in 1968 to recognize outstanding seniors who display high character, outstanding achievement in academics and university/community activities, and promise for continuing these exemplary qualities as alumni.

The award is named for Wallace E. "Red" Barron (Class of '28), who served as director of alumni affairs at Iowa State University from 1937 to 1968. Awardees receive recognition and the Official Iowa State University Ring, compliments of the ISU Alumni Association.

In Fall 2016, Forsyth was named to the Dean's List in the College of Agriculture and Life Sciences, and was elected to serve as president of the College of Agriculture and Life Sciences Student Council. He was selected as a 2015-2016 Peer Mentor for the Agricultural Business Learning Community, and has served as Junior CALS Council Representative and CALS Council President of the Agricultural Business Club. ♦

2017 Economics Phi Beta Kappa Awardees Initiated



Peter Orazem, professor, PBK secretary, Catherine Hayes, Alyssa Henderson, Garrett Nelson, and John Reisner, (back row, l to r); Rachel Brandt and Renee Layoun (front row).

On April 30, 2017, eight economics students were inducted into the Phi Beta Kappa honor society at a ceremony in the Memorial Union: Catherine Hayes, ag business, economics; Alyssa Henderson, psychology, economics; Garrett Nelson, ag business, economics; John Reisner, economics, math; Rachel Brandt, math, economics; and Renee Layoun, business economics, math.

Phi Beta Kappa is the oldest nationwide liberal arts and sciences honor society. The organization honors high-achieving students for the excellence and breadth of their undergraduate scholarly records. ♦

Ag Bus Club Awards Outstanding Members

The Ag Business Club presented members with Outstanding Club Member Awards at their annual awards banquet March 4.

Students and their awards are Joni Erwin (William G. Murray Overall Senior), Lauren Sendelbach (Key Contributor), Catherine Hayes (Outstanding Senior Member), Craig Welter (Outstanding Junior Member), Celeste Swanson (Outstanding Sophomore Member), Cole Neese (Outstanding Freshman Member). ♦



Ron Deiter, Georgeanne Artz, Amy Brandau, Joni Erwin, Catherine Hayes, Craig Welter, Celeste Swanson, Cole Neese (l to r).

Team Takes 2nd Place in National Banking Competition

Iowa State's team was awarded second place in the Community Bank Case Study Competition sponsored by the Conference of State Bank Supervisors. Thirty-three teams from universities across the country competed.

Teams developed an original case study, including a paper and video, that evaluates and provides recommendations for a bank's leadership succession plan.

This was the first year Iowa State competed in the event. Students on the team include: John Bebel, a May graduate in finance from Eagan, Minnesota;



Callen Duffy, an ag business junior from Eagan, Minnesota; Timothy Dwyer, a May graduate in engineering from Woodstock, Illinois; James Howell, a senior in economics from Ames; and Mengyu Wang, a senior in aerospace engineering, economics, and mathematics from Ames. ♦

Econ Students Travel to Scotland, UK

Terry Alexander, senior lecturer in economics, and Amy Brandau, academic adviser, took a group of 20 students to England and Scotland during spring break as a part of a CALS study abroad program.

"Brexit: The British Vote to Exit from the EU: History and Possible Outcomes" was the title of the trip. The students explored the government and history of England and Scotland.

Brandau said, "We hope our students gain knowledge they can apply to their future and career." ♦



Celeste Swanson, Nathan Holloway, Austin Ashbacher (standing at left, front to back); Julian Duran, Nathan Hrubes, Rebekah Sletten (standing at right); Katie Joiner, Kayleigh Kosh, Olivia Bisbee, Laura Klaes, Gary Wynne, Amy Brandau (front row, l to r); Megan Andersen, Kayla Dietz, Russell Jones, Ben Jacobsen, Catherine Isley (second row); Jonathan Becker, Grant McMillan, Adam Willman (back row).

Students Present Papers at Midwest Economics Meeting

Four economics undergrads presented papers at the 2017 Midwest Economics Association meeting March 31-April 2.

Melvin Masinde, Gerald Healy III, Jacob Gerlach, and Jing Ru Tan submitted papers to the undergraduate paper competition and were selected to present them at the meeting in Cincinnati.

The Midwest Economics Association is a non-profit organization whose purpose is the advancement of economic knowledge and the economics profession.

Part of the funding support for travel came from a Koch Foundation grant that helps fund undergraduate research at ISU. ♦



Melvin Masinde, Gerald Healy, Jacob Gerlach, and Jing Ru Tan (l to r).



Melvin Masinde, economics, community and regional planning

When Melvin Masinde was in high school in his native Kenya, he was interested in subjects that explained the world—geography, science, and economics—that relate data to the real world. Math was secondary.

After graduating from high school, Masinde moved to the U.S., majoring in economics at Minnesota State University. In his sophomore year, he transferred to Iowa State, adding a second major in community and regional planning.

Masinde became active in the Economics Club, attending meetings and going with the group to the Berkshire Hathaway Annual Shareholders Meeting in Omaha. While there, he talked with Peter

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Gerald Timothy Healy III, economics

Gerald Healy III grew up in Orland Park, a suburb of Chicago, and graduated from a large high school of 3,600 kids. He had a great interest in science and math, so first majored in engineering when he transferred to Iowa State from community college. After a few changes of his major, he found that economics was the perfect fit for him.

Healy first met Peter Orazem when he took his Econ 301 Intermediate Microeconomics class. He later took Econ 490 independent study each fall with him as well. It was there that he teamed up with fellow student and sports enthusiast Jing Ru Tan to do research on professional sports leagues.

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Jing Ru Tan, economics, minor in political science

Jing Ru Tan, or “J.R.,” as he likes to be called, attended a British style high school in his hometown of Georgetown, Malaysia, where he concentrated on biology, physics, and chemistry along with three languages—Mandarin, English, and Bahasa Malaysia, the country’s national language. After high school, Tan went to community college and earned enough credits to transfer to Iowa State as a junior.

Tan wasn’t able to visit college campuses, so he learned about universities online. He chose Iowa State because of the reasonable tuition, and easy application requirements, but mostly because of its high ranking.

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Students Place Second at International Business Strategy Competition



Attending the event were Dustin Gaede, Charity Elijah, Katherine Lacy, (front row, l to r) Peter Orazem, Gerald Healy, Zachary Zwifel, and Kenneth Griffin (back row).

Five Iowa State economics, ag bus, and business economics students won second place in their group on written reports at the International Collegiate Business Strategy Competition in Anaheim, California on April 20-22.

The International Collegiate Business Strategy Competition is a competitive event that provides students with a learning experience in which they, in direct competition with other college teams, run a simulated company and have the opportunity to network with business executives and students from around the world.

This was the first time Iowa State has sent a team to the competition. They created a simulated headphone product called CyPhones, whose slogan is “We’ll give you an earful.”



Dustin Gaede, economics

“I was the VP of Sales, in charge of our forecasting model for the sales side and inventory management, which is what I’d like to do as a profession. Our overall strategy was product differentiation, to see where the demand was for models and

features and to switch our models and features to meet the ones in highest demand. Usually we’d meet on Saturday and do our decision in an hour, hour and a half. There was one week when I had to do forecasts and we had to do a strategy plan for the next four years. It was pretty intense. They put all the data in, and gave us the income statement, the balance statement, and the operating info and we did our analysis and forecast and input our decisions.

It was a good experience, like getting a feel for how a business would make decisions quarter to quarter. It was like a real world business experience in a simulated environment.” ♦

Ravi Presents Paper at Undergrad Conference



Sanjana Ravi, economics

After she graduated high school in her home in Colombo, Sri Lanka, Sanjana Ravi came to Iowa State where she could continue her study of economics.

She presented her research paper, “The Scarring of Youth Joblessness in Sri Lanka” for the Undergraduate Research Conference, held in Dallas, Texas in April. It focuses on “scarring,” which is the term used when an individual’s long-term employment prospects suffer because of their state of joblessness in the past. This situation has hurt a lot of the youth in her native country.

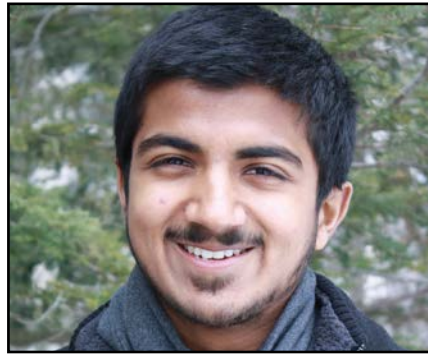
“There were around 12 of us who took part in the poster session, I was the only one from Iowa. It was more informal; people would come up and ask questions about your poster. I got more exposure to Americans outside of Iowa—I had professors stop by from the University of Louisiana, Kentucky, and Texas. It was very interesting to meet these people from the South. And I was very proud to be representing Iowa State and Iowa.” ♦

Alumni News

Two Department Alumni Named 2017 STATEment Makers

Two department alumni, Deepak Premkumar and Joe Sweeney, have been named 2017 STATEment Makers by the Iowa State University Alumni Association.

Iowa 'STATEment Makers' is an honor that recognizes the early personal and professional accomplishments and contributions to society of Iowa State University's young alumni (graduates 32 years of age and under). Nominations are sought annually for 'STATEment Makers' who have made differences in their own lives, the



Deepak Premkumar ('14 economics, global resource systems, mathematics)

lives of others, their communities, and/or their professions through ambitious efforts that reflect the



Joe Sweeney ('13 agricultural business)

scholarly, entrepreneurial, or service-oriented spirit of an Iowa State University education. ♦

Thorn Awarded Outstanding Alum



Ag Business Club adviser Ron Deiter presented the award to alumna Sarah Fiedler Thorn at the club's annual award banquet.

Members of the Iowa State University Agricultural Business Club selected Sarah Fiedler Thorn to receive their 2016 Outstanding Alumni Award at the annual award banquet March 4.

"The ISU Ag Business Club and its members, both past and present, hold a special place in my heart," Thorn said. "I am

delighted to be chosen as the 2016 Outstanding Alumni by this year's selection committee."

Recipients of the Outstanding Ag Business Alumni Award at ISU are eligible to receive this award if they have a proven track record of success in their careers over a number of years after graduating.

"Among other things, Sarah Fiedler Thorn has made a significant, positive impact on Iowa and U.S. agriculture through her leadership role in getting policies enacted that have protected the rights of companies and farmers to use biotechnology in seed production. We are proud to recognize her for her accomplishments," said Ron Deiter, professor and club adviser.

"The ag business curriculum provides foundational knowledge in a variety of disciplines," Thorn said. "The combination of general business, economics and agricultural science-based classes, gave me the background to adapt in an ever-changing marketplace. The

connections I made with fellow ag business graduates has opened doors to opportunities along my career path."

Thorn received a bachelor's degree in agricultural business from Iowa State in 1981. While at ISU she was an active member of the Ag Business club, including serving a term as the club's president. Thorn said that "leadership roles in college help to prepare students for taking leadership roles in the business world."

Thorn spent much of her career working for DuPont Pioneer ascending through the company's government relations group. In 2014, Thorn established Thorn Consulting Group, LLC, a boutique consulting firm designed to meet client needs in understanding and addressing public policy trends. Via TCG, she helps clients interpret policy trends, provides strategic advice and delivers practical assistance in implementing outreach and advocacy projects. ♦

Alumna Named Prometheus Award Finalist

Department alumna Shazia Manus ('98 economics) has been named a finalist for the Technology Association of Iowa's prestigious CEO of the Year Prometheus Award.

Award recipients were announced during the 12th Annual LWBJ Prometheus Awards at the Community Choice Credit Union Convention Center in Des Moines April 20, 2017. Recognized as the premier event for Iowa technology, the Prometheus Awards brings together leaders from technology, business, education and government to celebrate technology achievements and recognize the year's momentous innovations. The awards and event



Department Chair Joshua Rosenbloom, Shazia Manus, and LAS Dean Beate Schmittmann (l to r).

are presented by Iowa Economic Development Authority.

Led by CEO Manus' strategic vision, the payments processor has increased the number of credit

and debit card accounts it processes by 35 percent since January 2015. TMG also increased staff by nearly 40 percent and improved revenue by 23.4 percent in 2016. Card-issuing partners of TMG have experienced a boost in success too—growing their credit and debit portfolios by over 20 percent on average in 2016.

Since joining TMG as CEO in 2011, Manus has pushed the company to exploit its capabilities, explore opportunities and grow its business. As a result of her visionary leadership, TMG today serves seven of the 13 largest U.S. credit unions and has expanded to service community banks and Canadian credit unions. ♦

Barkema Gives Hertz Lecture

Alan Barkema ('86 Ph.D. economics) gave the 2017 Carl and Marjory Hertz Lecture on Emerging Issues in Agriculture April 11 at the Richard and Joan Stark Lecture Hall, room 1148, in the Gerdin Building. He presented, "Pursuing Questions: Prospects for the Economy in Agriculture."

The Carl and Marjory Hertz Lecture on Emerging Issues in Agriculture was created in memory of the founders of Hertz Farm Management Inc. to inspire generations of industry leaders, research scientists and young professionals to reach their full potential.

Barkema holds a bachelor's degree in farm operations and master's and doctorate degrees in economics from Iowa State University, a master's degree in plant breeding from Cornell University and a diploma from the executive program at Stanford University.



Joshua Rosenbloom and Alan Barkema

After growing up on a northern Iowa farm, Barkema attended Iowa State, originally majoring in engineering. This was shortly after Dr. Norman Borlaug won the 1970 Nobel Peace Prize for the green revolution, saving a million people from hunger. During his undergraduate years, Barkema spent a summer assisting agronomist Dr. Kenneth Fry with his field research, fascinated by the renowned plant breeder. After Barkema finished his bachelor's degree in farm operations at Iowa

State, he followed Fry's advice and went on to Cornell University to get a master's degree in plant breeding.

It was also an exciting time in production agriculture—the farm boom of the 1970's—crop prices and land values had gone through the roof. Barkema came back to Iowa to work on the family farm for a few years but was curious about these developments. So he enrolled as a part-time graduate student in economics at Iowa State, coming to Ames to take a couple of courses in winter quarter after harvest, and going back to the farm for spring planting.

Economics department head Ray Beneke and Earl Heady cornered him in Ray's office and advised him to get serious about his graduate studies and to consider a

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Alumni News

Phaneuf Publishes Graduate Textbook



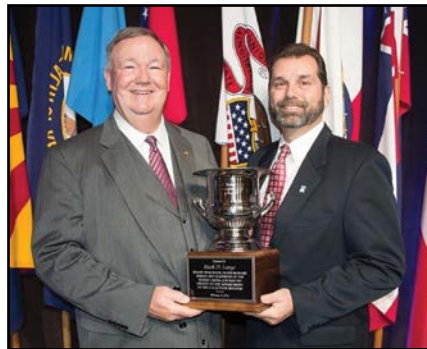
Daniel Phaneuf

Daniel Phaneuf, ('97 Ph.D. economics), Professor of Agricultural and Applied Economics at the University of Wisconsin-Madison, with Till Requate, has published a graduate textbook, *A Course in Environmental Economics - Theory, Policy, and Practice*, by Cambridge University Press.

Phaneuf has been managing editor of the *Journal of Environmental Economics and Management*, and is currently editor in chief of the *Journal of the Association of Environmental and Resource Economists*. He is a member of the U.S. Environmental Protection Agency Science Advisory Board and also serves on the board of directors for the Association of Environmental and Resource Economists. His articles have appeared in general economics outlets, and he has won awards for his graduate and undergraduate teaching in environmental economics and econometrics.

Catherine Kling, Charles F. Curtiss Distinguished Professor in Agriculture and Life Sciences, said of the book, "Students who master the material in this book are well-prepared to launch independent research on pressing environmental problems." ♦

Lange Wins Distinguished Service Award



Mark Lange and Shane Stephens

Mark Lange, who served as president and CEO for the National Cotton Council from 2003 until his retirement in 2015, is the recipient of the 2016 Harry S. Baker Distinguished Service Award. Lange was honored during the National Cotton Council's (NCC) 2017 annual meeting held in Dallas, Texas.

The award is presented annually to a deserving individual who has provided extraordinary service, leadership and dedication to the U.S. cotton industry.

Before joining the NCC in 1990, Lange was an associate professor of agricultural economics at Louisiana State University. He earned a bachelor's and a master's degree in economics from Indiana State University and received a Ph.D. in economics from Iowa State. ♦

Allen Inducted Into USDA Stats Hall of Fame

Richard D. Allen ('63 ag business), a retired statistician from Fairfax, Virginia, has been inducted into the U.S. Department of Agriculture's National Agricultural Statistics Service Hall of Fame. Allen was honored for his service to National Agricultural Statistics Service and U.S. agriculture including his efforts as historian and mentor. ♦

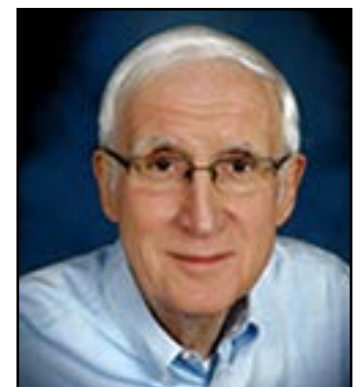
Alumni in Curtiss League Event



Curtiss League members are (front row, l to r): Tara Pralle, Amy Brandau, Bethany Drendel, Lisa Nelson, Courtney Harder; (middle row) Laura Cunningham, Dana Schweitzer, Kilah Hemesath, Marcie Stevenson; (back row) Austin Kessler.

Members of the college's young alumni initiative, Curtiss League, were on campus March 31 for their annual kick-off event.

More than 50 members of the program spent the afternoon learning about efforts to advocate, raise awareness and recruit on behalf of the college. The Iowa State Department of Food Science and Human Nutrition hosted the group, offering hands-on learning sessions on dairy evaluation, enology, food packaging and nutrition for healthy pregnancies. ♦



Richard D. Allen

George H. K. Wang - PhD (1967)



George H. K. Wang

George H. K. Wang is George Mason University School of Business/ Research Professor of Finance. He received his Ph.D. in economics and statistics from Iowa State University. He studied under Wayne A. Fuller and Earl O. Heady. He earned his master's in economics from Northern Illinois University, DeKalb, Illinois, in 1968.

Prior to joining George Mason University, he was the Deputy Chief Economist, Director of Market Research at the U.S. Commodity Futures Trading Commission. Wang also served as a senior financial economist and econometrician at Federal Home Loan Bank Board.

In summers, 2006 and 2007, and December 2013 to January 2014, Wang was a visiting professor of finance in the faculty of Business and Economics at the University of Sydney in Sydney, Australia. In July 2007, he was visiting scholar sponsored by Taiwan National Science Council to National Central University, Jhongli, Taiwan, and in June, 2015, at National Chengchi University, Taipei, Taiwan.

Wang's research and teaching interests include derivatives and risk management, applied time series and financial econometrics,

empirical market microstructure. He has published more than fifty papers in major refereed journals in the areas of derivative markets, applied time series, econometrics, mortgage and housing markets and transportation. Wang is an elected ordinary member of the International Statistical Institute and on the editorial board of the *Journal of Futures Markets*. ♦

Jeff Greig - MA (1987)



Jeff Greig

I am a senior vice president and the general manager of Burns & McDonnell's Business & Technology Services Global Practice (Kansas City, MO), the consulting arm of the company. Our services include strategic planning, resource and transmission planning, project development, valuation and acquisition assistance, independent due diligence assessments, financial and economic analysis, information management consulting, security consulting, and information technology consulting.

I love consulting because you are always working with new cli-

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John Latham - BS (1992)



John Latham

Alum John Latham ('92 Ag business), president of Latham Hi-Tech Seeds, was featured with a question and answer session in *Seed World*.

"I'm concerned about consolidation, but I'm hopeful it will result in healthy competition among genetics and trait providers. It looks like the Big Six providers will be narrowed down to three or four in the near future. This could result in a situation where one company has an overwhelming advantage, and that wouldn't be healthy for farmers or seed companies. Because I'm an optimist at heart, I see how the pending mergers and acquisitions could improve the overall competitiveness.

My other major concern is trait approvals. The industry has created great tools to fight resistance, but many of these technologies are slowed because they can't get import approvals in places like China. My fear is that large companies won't continue to invest in R&D because lengthy regulatory and approval processes create too much uncertainty.

But as a member of the American Seed Trade Association executive team, I'm encouraged by how people from competing

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Alumni News

Carlos Blount - BS (2004)



Carlos Blount

“I grew up the oldest of five kids on my family’s Georgia tobacco farm. At the time, it was unusual for African Americans or minorities to own land in Georgia, but my family owned around 600 acres, thanks to years of the hard work of my great grandmother, grandfather, and uncle.

I was good at high school sports, and at graduation I was offered a scholarship to play football at the University of Iowa. Later I ended up moving to Iowa State to play for Dan McCarney and the Cyclones.

Ron Deiter got me into the Ag Bus Club, he invited me over; he and his wife made me a part of their family. Ron is the reason I graduated from Iowa State, he kicked me in the butt when I needed it. Ron taught me to have a macro viewpoint instead of the micro one I had. I went with Ebby Luvaga to Panama on my first study abroad trip and then later to Jamaica in my senior year.

When I’m back in Florida or Georgia giving a talk, they think I’m going to talk about the Cyclones, but it’s the College of Ag I talk about. I proudly wear the ag bus jacket and shirt when I’m out in the community.

In 2012 I suffered a series of three strokes. It’s taken about two years for me to function and I’m

still recovering. As a result we started the Carlos Blount Foundation, an organization whose purpose is to grow spiritual community, raise stroke awareness, and promote leadership.

I’m giving back to the community what it gave to me, just trying to pay forward what folks gave me.” ♦

Tom Schenk - MS (2007)



Tom Schenk

Alumnus Tom Schenk is Chief Data Officer, Director of Analytics and Performance Management, for the city of Chicago. He previously served as the city’s director of analytics and oversaw its open data portal. He now has a staff of about 15 dedicated to data and analytics, working on database management, open data, business intelligence and analytics.

“We use data to improve the quality of life for Chicago’s residents and visitors and to also improve efficiency of city operations. We make data publicly available. For instance, you can download every single crime that’s happened in the city of Chicago, you can download the temperature of Chicago’s beaches, every business license that’s ever been issued.

Locky Catron - BS (2016)



Locky Catron

“I grew up in St. Joseph, Missouri, a town of about 80,000 people. Depending on where you’re from it’s either a city or small town. I definitely didn’t have an ag background at all.

My current position is with CleBer LLC, who developed the Oggun, a tractor created through Open Source System Manufacturing.

We started to build tractors in Cuba because they have a food shortage and import 70 percent of their food. They needed more mechanization but they want to keep small farms alive and don’t want to be part of the corporate agribusiness model.

Now we are shipping to farmers all over this country and starting to establish international markets. We provide plans for building the tractors using locally available parts. That means the owners will be able to fix the tractor themselves and the cost of the tractor will go down over time.

We’re working with the Center for Environmental Farming Systems, which is a partnership between North Carolina Agricultural and Technical State University, the North Carolina Department of Agriculture and Consumer Services, and North Carolina State University.”

Story from Women, Food & Ag Network, 3/17. ♦

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Faculty & Staff Updates

Faculty and Staff Changes

Christian Boessen joined the economics department in fall 2016 as senior lecturer.



Clayton Mooney started as program coordinator in 2016.



Juan Carlos Cordoba was promoted from associate professor to professor.



Amani Elobeid was promoted from lecturer to adjunct assistant professor.



Rajesh Singh was promoted from associate professor to professor.



Bruce Babcock retired in 2017 to assume a position at the University of California Riverside.



John Beghin retired in 2017 to become department head at North Carolina State University.



Dianna McLaughlin retired as administrative specialist in July 2017.



John Schroeter retired as professor and director of grad studies in May 2017.



Gray Calhoun resigned in May 2017 to accept a position at Amazon.



Carly Cummings resigned as program coordinator in 2016.



Ron Prescott passed away May 14, 2016 after working for Iowa State for 21 years.



Positions Taken by Recent Grads

Kevin Meyer, Assistant Professor, Saginaw Valley State University

Hocheol Jeon, Research Assistant, Korea Environment Institute

Edward Perry, Assistant Professor, Agricultural Economics, Kansas State Univ.

Maria Jimena Gonzalez-Ramirez, Assistant Professor in Economics and Finance, Manhattan College

Pan Liu, Assistant Professor, Beijing Normal University, China

Soumyadip Roy, Senior Associate, Fraud Strategy, Discover Financial Services

Chao Li, Capital Markets Analyst, Federal Home Loan Bank of Des Moines

Jae-Hoon Sung, Research Fellow, Korean Rural Economics Institute, Naju, S. Korea

Shufen Chen, Market Risk Analyst, Federal Home Loan Bank of Des Moines

Recent Research Awards

Leigh Tesfatsion, professor, has been awarded two grants from the Department of Energy and Iowa Energy Center totaling \$557,633 to undertake a careful study of a new "swing" contract design.

Quinn Weninger, professor, and **Keri Jacobs**, assistant professor, have been awarded a two-year grant totaling \$196,257 from USDA NIFA for their project, "Subjective Beliefs, Decision Making under Uncertainty and the Design of Nutrient Management Policy in U.S. Agriculture."

Brent Kreider, professor, and **Oleksandr Zhylyevskyy**, associate professor, have won an LAS seed grant to investigate causal effects of joint participation in SNAP and WIC programs on mental health and food security.

Alejandro Plastina and **Wendong Zhang**, assistant professors, received a one-year grant from the Leopold Center for Sustainable Agriculture for their project, "Who will own Iowa's farmland? A comparative study of farmland owners, tenure, and succession in Iowa."

Orazem, professor and club adviser, and ended up doing research with him during the summer of 2016.

Later, as part of Orazem's Econ 490 independent study class, Masinde worked with classmate Jasmine Francois on research that would culminate in their paper, "Retail Firms Sales, Entry and Exit in Rural and Urban Markets, 1991-2011."

"That class was very helpful; Jasmine and I did most of our research work in that class. Peter gave us guidelines, what we should look for, and what we were trying to accomplish in the paper we were going to present.

We looked at factors like income and employment in all 99 Iowa counties, and how those things might influence fluctuations in retail sales. This dataset was available from the Iowa Department of Revenue and Finance. The feedback that they give you during the presentation was very helpful. Things like something you may have overlooked or that might make the paper better. I'd definitely do it again, it was a learning experience." ♦

Every Saturday during the fall 2016 semester, they worked on their research, finding data and running it through business software. They then analyzed reductions, and decided which graphs to include for their paper.

In April, Healy and Tan presented their paper "Market Power in North American Professional Sports Leagues."

Peter Orazem and Ph.D. student T.J. Rakitan attended the meeting with the students. Raki-

tan worked with them the night before their presentations.

"He was extremely helpful, keeping us calm and giving us pointers on presenting before the judges," said Healy.

"I felt like I could have done better, but I was presenting in front of economists, so I was very nervous. The judges gave us great pointers. They only gave rankings for the top three papers, but hopefully we were in the top range." ♦

He feels fortunate to have taken Econ 490 with Peter Orazem because it gave him the opportunity to do a research paper on sports, teaming up with classmate Gerald Healy.

For their paper "Market Power in North American Professional Sports Leagues," they compiled data and compared sports teams in American leagues.

"The most fascinating thing I got from this research is it is so boring to look at the raw data in an Excel sheet, but once you put it in a statistical program, and run a regression, you can see all the coefficients, and how things change throughout the year. It's just so amazing. You can tell the trends, and you can explain the situation and what happened from this year to this year.

At this conference, I got a lot of input from the professors in the peer review on how to improve our data sets. They were very helpful—not like at the graduate student sessions. They questioned their data and work and were really hard on professionals and graduate students. Fortunately for the undergraduate students, they are more about giving out constructive suggestions." ♦

career in academe. Barkema wasn't convinced, but as the farm economy was going south, he stayed on campus, working for Robert Jolly and William Edwards in farm management extension. He wrote his dissertation on the run up and decline of farmland values, earning his master's and then his doctorate degree in economics in 1986.

Just as Barkema was finishing his Ph.D., the Federal Reserve Bank of Kansas City, which was very concerned about what was happening in the farm economy, was looking for a trained economist who knew something about agriculture. He was hired and started his career in economic research and policy, earning a diploma from the executive program at Stanford University and eventually serving as senior vice president and director of research at the Fed, before retiring in 2012.

As senior vice president, he attended the Federal Open Market Committee and other meetings during the financial crisis—an extraordinary experience.

"The nation hadn't seen a financial bust like that since the Great Depression and the steps that were required to get the economy moving again were unprecedented. Just being involved in that process, trying to figure it out, was a wonderful experience—the intellectual challenge was extraordinary. There was an adrenaline rush from facing a problem like that and I consider myself so lucky to have been in that chair at that time. It was exhilarating."

During his last years at the Fed, Barkema also hired many young Ph.D.s.

"It was such a pleasure working with them and getting them started on the right foot. If I have a favorite thing about that workplace,

that's it. I mean, seeing those young people get started and blossom—that's about as good as it gets.

I think there's something about growing up on a farm that teaches you how to get things done. There's a lot to be said for getting up early in the morning and going to work, you learn how the world works, and I think that's a benefit. Part of it is that, being on the farm, you're actually seeing the economy in action and a lot of other kids don't get that glimpse."

Alan Barkema chairs the board of directors of the National Agricultural Center and Hall of Fame, is a director of the Agricultural Business Council of Kansas City, and he serves on the mission and finance teams of Saint Andrew Christian Church-Disciples of Christ. ♦

Greig
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ents and tackling new problems. The challenges and opportunities change every day.

The strongest benefit I gained from my graduate studies at Iowa State is the development of critical thinking skills.

For students looking to enter the professional field, I have two recommendations. First, get some real world experience during your school years, either an internship or part-time work. You will be much better prepared to succeed in the dynamics of a work environment if you have had some exposure.

Secondly, develop your communication skills, both oral and written. Push yourself to take multiple communication or public speaking courses, not just the minimum required for your degree. You can have great ideas in your career, but if you cannot

effectively communicate them to the stakeholders, the best ideas may not get implemented." ♦

Latham
continued from page 19

companies come together to either resolve issues or create initiatives that will better the seed industry.

There are many things I like about running a seed company. The challenge of finding products that work in our marketing area for our customers gets me the most excited. It's extremely rewarding to hear a customer say he made more money for his family based off a product we brought to market.

What I don't like are all the contracts and agreements involved that have become complicated and time consuming. When my grandfather started our seed business, his business deals were done with a handshake. Today we need signed Memorandums of Understanding before many conversations even take place.

The best business advice is from Bill Gates: "The key for us, No. 1, has always been hiring very smart people. Hire people who are better than you are, then leave them to get on with it." ♦

Schenk
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We also use data for predictive analytics; we predict where rats are going to be in the city, which restaurant will fail food inspection, and we actually shift our workers around to go to those places where we think are the most important. We can predict the E. coli levels at Chicago's beaches using statistics.

Immediately following Iowa State, I headed education policy for the State of Iowa (Institutional Research & Accountability, Department of Education); I did cancer research at Northwestern University, and now I do this. In between I've written articles and a book.

The best part of my job is working with every single topic. I have conversations about food bacteria, about automated vehicles, and what we're going to do, about sensors we can hang around the city. We just had a conversation with NASA about how we can use some of their satellite images to improve city services. So, in the course of a single day, I have conversations on three dozen different, distinct topics.

I went to Drake University as an undergrad. There I started working with Professor Tesfatsion because she was doing computational modeling and I've always liked computers and analytics. I was curious about the computational economics work that she was doing, and I did a little bit of work with her. So I wanted to come here and further play that out. I ended up not specializing, but I learned what I needed to learn from that and studied under Professor Orazem for my thesis.

I liked a lot of topics, I liked inquiry into a lot of things, or I'd get bored by just one thing. Economics fit that because it's on a lot of different topics.

The people who do best in positions like mine can understand analytics and data, and how it can apply to the real world. Economics is the best discipline to prepare you for that. Be broadly educated. Be very good with the quant side, but have a broad education and familiarity with a diversity of topics. These will be absolutely required in the future." ♦