

IOWA STATE UNIVERSITY
Department of Economics

UPDATE

Spring 2022
Newsletter



Message from the Chair



Joshua L. Rosenbloom, professor and department chair

Greetings from Heady Hall! As I reflect on the events of the academic year that is coming to a close, I am reminded of how complicated and multi-faceted an institution a Public Land Grant University like Iowa State University is. There are, of course, our undergraduate and graduate education missions. Providing an excellent education for the next generation is certainly central to ISU's identity, but this educational mission is only a fraction of the activity that takes place on campus.

In particular, the faculty and staff of the university are a remarkable and dynamic source of expertise that serves the state of Iowa, the nation, and the world. In the past year, for example, a large group of faculty, which included two economics faculty, Professors John Crespi and Alejandro Plastina, participated in drafting a 280-page report on emerging opportunities in Iowa for carbon markets. The report was a response to an executive order issued by Governor Kim Reynolds on June 22, 2021 calling for a task force to review "...the research on carbon sequestration, considering any gaps in current assessments, and determining whether new research, standards, or definitions should be developed." As the report highlights, despite considerable unknowns, Iowa is well situated to lead the nation in carbon management.

Faculty are crucial to the university's ability to absorb cutting edge knowledge, assess its relevance to policy questions and then communicate these conclusions. But their effectiveness also hinges on a

less visible, but no less important, group of professional and scientific staff. This spring we bid farewell to one of these staff, **David Swenson**.

Dave, whose job title was simply "research scientist," first came to Iowa State in 1989, and has over the years worked with numerous communities throughout the state to assess the potential economic impacts of community economic development plans. Through this work, he became the go-to person for reporters throughout the state seeking to understand how one or another recent development might affect the state. While the work that Dave, and other research scientists at the university, performs doesn't intersect with the university's more visible classroom teaching, it is nonetheless central to the university's ability to serve the state effectively.

Unfortunately, the financial model of the university is making it harder and harder to support activities that are not directly tied to instruction. State appropriations have been a shrinking part of the overall ISU budget for decades. Today, close to two-thirds of ISU's general fund budget comes from student tuition and fees. And with student enrollment down by close to 20 percent from its peak in 2016, both colleges with which the department is affiliated — Liberal Arts and Sciences (LAS) and Agriculture and Life Sciences (CALS) — are confronting budget deficits that are being passed along to their departments.

Over the last few years, the economics department has trimmed expenditures funded by CALS by close to 20%, and the recently announced reimagining LAS plan to close budget gaps in LAS will require the department to cut expenditures funded by the college by about 15%. Since almost all of our budget is tied up in people, this means that positions that become vacant will not be filled, and activities that do not contribute to tuition revenue will be subjected to especially close scrutiny. Public universities in Iowa are not alone in confronting these budget challenges, much the same situation is playing out in many other states as well.

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alumni news



Nancy B. Brannaman (MS ag economics, finance)

Alum Panelist at Ukraine Lecture

Nancy B. Brannaman (BS Ag Business/Farm Operation, MS Ag Economics/Finance) was one of the panelists at a virtual University Lectures event, "Personal Reflections on the War in Ukraine," March 23.

Brannaman was with the former U.S. Department of State Foreign Service in the Consular Officer in Kyiv around the time of Ukrainian independence. She and her husband John lived three years in Ukraine, two years in Russia, three years in the former Soviet countries of Azerbaijan and Uzbekistan, and two years in post-communist Albania.

"The war on Ukraine has brought suffering and death to its people. The whole world has watched as Russia attacks infrastructure, civilians, and nuclear power plants. Russia is growing increasingly isolated as financial institutions, businesses, and cultural entities cut ties with the country. The possibility of nuclear war and the effects on the world economy have shaken many. This panel will focus on the impacts the war is having on Ukrainian-Americans and those who have worked in Russia."

"We're not witnessing a war in Ukraine. We're witnessing an invasion of a peaceful, democratic, sovereign country and the citizens of that country defending themselves against tyranny. One of the most important lessons I learned from this incredible event is one must develop

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Bobby Richey ('86 MS economics)

Richey Speaks at Economics Club Meeting

Minister Counselor for Agricultural Affairs of the U.S. Embassy, Beijing, **Bobby Richey** ('86 MS economics) was guest speaker at the Feb. 9 virtual Econ Club meeting.

Approximately 90 Econ Club members and department alumni logged on to hear Richey speak about his many roles within the U.S. Foreign Agricultural Service at the U.S.D.A. since 1986. Richey earned a Bachelor of Science in agricultural economics from Texas Tech University in 1984 and a Master of Science

in economics from Iowa State University in 1986. He grew up on his family's cotton farm near Lubbock, Texas. He currently has the rank of Career Minister in the Foreign Service of the United States.

Richey assumed the role of Acting Deputy Chief of Mission in Beijing on October 14, 2021. Prior to arriving in China, Bobby was the Acting Associate Administrator of the Foreign Agricultural Service (FAS), which he joined in 1986, at the U.S. Department of Agriculture in Washington, D.C.

He was also the Director General of the FAS, with responsibility for managing its Foreign Service Corps of 130 officers, mentoring 30 Foreign Service trainees, and overseeing about 350 foreign nationals working in FAS's 93 offices around the world.

Richey has served at the U.S. Mission to the European Union, and in the U.S. Embassies in Mexico City, Berlin and Bangkok. When he served as Counselor for Agricultural Affairs at the U.S. Embassy in Bangkok, he covered USDA's interests not only in Thailand, but also Burma and Laos. Over his career, he has worked on a breadth of issues ranging from international food and health regulations to global food security.

Economics Club Invites Alumni to Virtual Meetings

In response to a recent survey of our alumni, many volunteered to get more involved with the department and to mentor students. So, beginning last spring, Economics Club members have invited alums to their monthly meetings (held virtually via Zoom, in accordance with COVID precautions) and the response has been impressive.

Meetings featured **Bobby Richey**, Minister Counselor for Agricultural Affairs of the U.S. Embassy, Beijing; **Charles Bruner**, National Resource Manager, Integrated Care for Kids; **Justin Wolfers**, Professor of Public Policy and Economics, University of Michigan; Ames City Manager **Steve**

Schalker; Des Moines businessman **Sam Summers** and an Economics in the Courtroom law panel with **Harold See**, Alabama Supreme Court Justice; **Bret Dublinske**, utilities and regulatory lawyer and **J. Peter Mattila**, Emeritus Professor of economics.

The club also co-sponsored University lectures by **Kerry and Linda Killinger**, statistician and author **Bill James**, and the panel discussion, "Personal Reflections on the War in Ukraine," with department alum **Nancy Brannaman**.

Thank you for your participation in these events! We'll keep giving interested alumni opportunities to stay in touch.

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Harold See ('69 PhD economics)

See Visits Econ Club on Law Panel

Harold See ('69 PhD economics), professor of law and former Alabama Supreme Court Justice, was one of the speakers at the Feb. 23 Econ Club Zoom meeting. See joined Bret Dublinske, an attorney with Fredrikson and Byron Law, who uses economic expertise in his work on utilities and regulation, and

J. Peter Mattila, emeritus professor, who serves as an expert witness in civil trials, on a panel discussing "Economics in the Courtroom."

Harold See is Professor of Law and a member of the charter faculty of the Belmont University College of Law. He has served as the Herbert D. Warner Professor of Law at the University of Alabama and as a Justice of the Supreme Court of Alabama. Justice See received his Bachelor of Arts degree from Emporia State University, Kansas, in 1966.

He worked his way through school as a heavy equipment operator, a sheet metal worker, and a roofer.

He received his Master of Science in economics from Iowa State University and completed his PhD coursework there. He then served as Assistant Professor of Economics at Illinois State University. In 1973, Justice See earned his Juris Doctor degree from the University of Iowa College of Law, where he graduated with honors and was awarded the Order of the Coif. He practiced law with the

Chicago law firm of Sidley & Austin. He later joined the faculty at the University of Alabama School of Law, where he served for over 20 years, successively as associate professor, full professor and the Herbert D. Warner Professor of Law. In 1996, Justice See was elected to the Alabama Supreme Court. He was re-elected to that position in 2002, retiring in 2009.

In 2011, Justice See joined the charter faculty of the Belmont University College of Law. He currently teaches courses in Intellectual Property, Trademarks, Patents, Franchise Law and Law & Economics.

Justice See is a member of the American Law Institute and the American Bar Association. He is admitted to practice in both Illinois and Alabama, and has served as reporter for the Alabama Trade Secrets Acts and for a set of revisions to the Alabama Trademark Law.

Justice See has authored or edited more than 40 books, chapters, articles, and reviews, and numerous judicial opinions.



Bill James speaks to ISU Economics Club on Sabermetrics, the statistical analysis of baseball.

Author speaks to club on Sabermetrics

Statistician and author Bill James spoke to the Iowa State University Economics Club Wednesday, Oct. 27 in 127 Curtiss Hall. The audience of about 70 club members and others listened to James speak on Sabermetrics, the statistical analysis

of baseball. James is an American baseball writer, historian and statistician whose work has been widely influential. Since 1977, James has written more than two dozen books devoted to baseball history and statistics. His approach, which



Bill James with Peter F. Orazem, university professor and Economics Club co-advisor.

he termed Sabermetrics in reference to the Society for American Baseball Research (SABR), scientifically analyzes and studies baseball, often through the use of statistical data, in an attempt to determine why teams win and lose.

Decker Mann ('21 agricultural business), farmer, was featured by the Iowa Soybean Association.

Grant Hilbert ('20 economics, agricultural business), YouTube personality-turned first-generation farmer, was featured by the Iowa Soybean Association.

Michael Vittetoe ('20 agricultural business), farmer near Washington, Iowa, was named to the Iowa Soybean Association's Iowa's Front Forty list.

Kimberly Dornbier ('18 agricultural business, international agriculture) has joined Carthage System as a feed ingredient merchandiser and risk management.

M. Jimena Gonzalez Ramirez ('16 PhD economics) has been promoted to associate professor with tenure at Manhattan College.

Kyle Ruth ('16 agricultural business) accepted a new position as a product marketing manager for John Deere's Intelligent Solutions Group office in Urbandale, Iowa.

Paula Sonnabend ('16 agricultural business) has joined CLUTCH as a senior manager in their Catalyst consulting services group.

Jordan Hanson ('13 agricultural business, dairy science) has joined Blue Ops as a manager.

Nate Jones ('13 agricultural business), manager/farmer for Circle J Grain in Williamsburg, Iowa, was named to The Scoop 40 Under 40.

Courtney Knupp ('07 agricultural business) has joined the National Pork Board as the vice president of international market development.

Thomas Fawcett ('05 agricultural business, economics), precision ag specialist with Heartland Co-op, was named to the Iowa Soybean Association's Iowa's Front Forty list.

Amanda De Jong ('02 agricultural business) has been named head of government affairs and policy engagement for Pivot Bio.

Steph Essick ('99 agricultural business), farmer near Dickens, Iowa, was named to the Iowa Soybean Association's Iowa's Front Forty list.

Michael Duffy ('87 agricultural business) has been selected as the chief examiner and director of the Office of Examination for the Farm Credit Administration.

Don Swanson ('84 agricultural business), farmer near Ottumwa, Iowa, and co-owner of Son Risk Management, was named to the Iowa Soybean Association's Iowa's Front Forty list.

Mark Mueller ('81 agricultural business, '87 agronomy), farmer near Waverly, Iowa, was named to the Iowa Soybean Association's Iowa's Front Forty list.

Clark Whitaker ('77 agricultural business), farmer near Hillsboro, Iowa, was named to the Iowa Soybean Association's Iowa's Front Forty list.

Mary Holz-Clause ('76 agricultural business, '91 MPA political science, '09 PhD agricultural and life sciences education), chancellor at the University of Minnesota Crookston, has been selected as one of five finalists for president of North Dakota State University.

Dale Den Herder ('64 agricultural business, '65 MS agricultural economics), chairman and CEO of Ambank Company and former city council member and mayor of Sioux Center, Iowa, was featured by the Sioux Center News.

Continued from page 3

instincts from actual experiences. I also learned that in post-Soviet countries, not everything is as it seems, and one must rely on instincts to make good decisions. Americans were and are very naïve about the motives, strategies and tactics of people who are very corrupt. But we must be more discerning, especially with the leaders of countries who have proven themselves not to hold the values that the U.S., Europe and other countries hold. Not all the people of the world hold our values of freedom, democracy, free-market economies, the rule of law, and the importance of free and fair elections."

"The invasion of Ukraine in recent weeks has caused me, and many others, to look back, to study events more closely, and to try to learn from past oversights. It is my personal opinion, that Russia can never be trusted as a peacekeeper and Russia should never be allowed to occupy territories acquired by nefarious means. Our challenge? I believe we need to develop better diplomatic, political, economic and military strategies that defend the values of freedom, independence of sovereign nations, and the growth of democracies and free-market economies. These strategies come with a cost."

Brannaman was joined by Dr. Lesya Hassall, who graduated from one of Ukraine's oldest and most prestigious universities, Nizhyn Gogol State University; Dr. Svitlana Zbarska, who manages programs that promote research opportunities for undergraduate students across Iowa State University campus; and Dr. Vitalij Pecharsky, who was born in Lviv, Ukraine. In 1976, Pecharsky graduated from the University of Lviv in Ukraine. The lecture was sponsored by the ISU Fulbright Association, the Iowa Fulbright Association, and the Committee on Lectures (funded by Student Government).



Dermot Hayes, Charles F. Curtiss Distinguished Professor

Hayes Honored for 35 Years of Service to Iowa State

Dermot Hayes, professor, Pioneer Chair in Agribusiness, and Charles F. Curtiss Distinguished Professor in Agriculture and Life Sciences, was honored by Iowa State's 25 Year Club for his 35 years with the university. Resuming its annual in-person banquet to honor members reaching notable anniversaries, the 25 Year Club gathered on Feb. 28 at the Scheman Building to celebrate 110 Iowa State faculty and staff — a group that represents a combined 3,260 years of university service.

Club president Rob Wallace, associate professor of ecology, evolution and organismal biology, said holding the banquet is a return to tradition after last year's banquet was canceled due to pandemic precautions. Instead of the banquet, those honored last year received a voucher for a free meal at a local restaurant. "No matter their role on campus, long-serving employees are essential to Iowa State," Wallace said. "While change is constant and necessary on a university campus, the institution also is steeped in history. Faculty and staff with decades of experience help navigate that balance between old and new, making the long view clearer," he said.

Hayes gave as his notable achievement, accomplishment or milestone as "Teaching Econ 101 to the Ag Business students for more than 30 years," and his favorite memory as "The day I found out I was going to be tenured."



Peter Orazem, university professor

Orazem Wins Inspiration Award

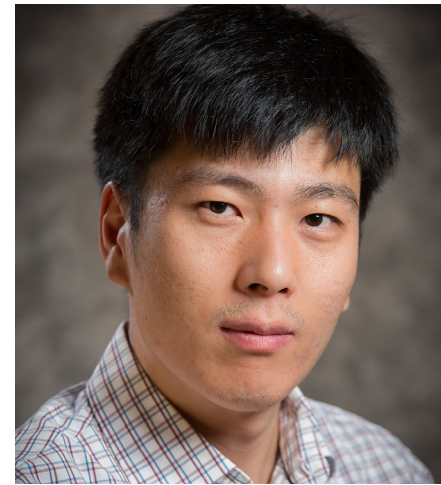
University Professor Peter F. Orazem has been selected to receive the 2022 Faculty/Staff Inspiration Award. He is among five individuals to be honored with the award this year.

The Alumni Association established this award in 2011 as a way for former Iowa State University students to recognize current or former faculty or staff members who had a significant influence in their lives as students at ISU. Orazem was nominated by former student Deepak Premkumar.

Orazem is a prolific academic writer, authoring and co-authoring countless publications and serving on editorial boards for multiple respected publications in the field of economics. He gives his students the tools to pursue their professional goals through research and application. Research mentorships between Orazem and students have produced economic change that has reached the state legislature and also impacted communities throughout the state of Iowa.

"Using him as a model, I strive to be a nurturing and patient mentor to those whom I manage," one nominator wrote. "I truly cannot think of a candidate more deserving for the Faculty-Staff Inspiration Award than him."

Orazem will be honored and recognized at the ISU Alumni Association Board of Director's annual meeting and reception held on May 20 at the Iowa State University Alumni Center.



Wendong Zhang, associate professor

Zhang Survey Finds Iowa Farmland Values Rise 29%

Wendong Zhang, associate professor, announced the findings of the annual survey he leads with the Center for Agricultural and Rural Development (CARD) at a press conference Dec. 14, 2021, at Iowa State University's Curtiss Hall.

After several years of modest gains and losses, the average value of an acre of Iowa farmland skyrocketed 29% in 2021, according to the 2021 Iowa State University Land Value Survey. The nominal value of an acre of farmland is now higher than at any point since Iowa State University began surveying values in 1941, and is 12% higher than the previous peak in 2013; although the current value in inflation-adjusted terms is still lower than that for 2012 and 2013.

The last time farmland values increased more than 25% was in 2011, when values rose 32.5%.

"Surging ethanol demand and high commodity prices were two of the significant factors driving the increase in 2011," said Zhang. "The increase this year is in part due to much stronger commodity prices thanks to higher exports, stronger than expected crop yields, and strong ad hoc COVID-19 related government payments."

CARD offers a web portal at <https://www.card.iastate.edu/farmland/> that includes visualization tools, such as charts and interactive county maps, allowing users to examine land value trends over time at the county, district, and state level.



John Crespi, professor and director of CARD

Crespi, CARD Partner With AG on Fertilizer Price Study

As a major part of its market study, the attorney general's office is partnering with Iowa State University agriculture economist John Crespi, director of Iowa State University's Center for Agricultural and Rural Development, who has agreed to prepare an economic summary of fertilizer markets.



John Lawrence, vice president extension and outreach

Task Force Submits Recommendations to State Legislature

John Lawrence, ISU V.P. for extension and outreach, was part of the Farm to Table Task Force commissioned during the 2021 state legislative session to identify strategies to improve the farm-to-table supply chain in Iowa.



Joshua Rosenbloom, professor and department chair, Ebby Luvaga and Amani Elobeid conduct a welcome meeting with visiting UAE embassy delegation in Heady Hall Feb. 23.

UAE Delegation Visits ISU, Heady Hall

A delegation from the Embassy of the United Arab Emirates (UAE) visited Iowa State University for the signing ceremony of the Maktoum Al Seiri Endowed Scholarship for Excellence in Cultural Understanding and Global Citizenship. The UAE Embassy provided the funds for this scholarship in the memory of Maktoum Al Seiri, a 2019 Iowa State chemical engineering graduate, to give students majoring in Economics, Agricultural Economics, Business Economics and Chemical Engineering the opportunity to participate in the UAE study abroad program.

A Department of Economics welcome meeting was held Feb. 23 from

10:30-11:00 a.m. in 368A, hosted by Department Chair Joshua Rosenbloom, and Teaching Professors Amani Elobeid and Ebby Luvaga.

Later, an open forum with the delegation was held from 3:45-4:45 p.m. The delegation was comprised of representatives from the Embassy's Commercial and Trade Division, and the Communication and Public Affairs Diplomacy Division.

Attendees included interested faculty, staff, and students, some of whom participated in the UAE Study Abroad programs, as well as students from political science, engineering and the Iowa State University Honors program.



Hessa Al Shuwaihi, head of media affairs and public diplomacy (left), and Karim Gamal, director and chief of staff, trade office attend a welcome meeting at Heady.



Teaching Professor Amani Elobeid (right), along with Ebby Luvaga, teaching professor, organized a welcome event and an open forum for UAE embassy visitors to Iowa State.



Bobby Martens

Martens Named Chief Economist Council Moderator

Bobby Martens, associate professor, was asked by Chief Economist Robin Anderson and the Iowa Department of Revenue Director Kraig Paulsen to moderate the newly developed State of Iowa Chief Economist’s Council.

The Council’s purpose is “to inform the State Chief Economist and the State of Iowa about Iowa’s current economy and future expectations.” Input about the Iowa economy comes from representatives of organizations important to the state’s economy. Output informs those in the Department of Revenue and the State of Iowa Chief Economist as she creates briefs and information for state officials.

Martens’ responsibilities include managing the work process of the meeting, ensuring formal and equal treatment of the contributors, supporting the formulation of objectives common to the group, offering editorial assistance with read-ahead and meeting summaries, and collaborating on identification of topics of discussion.

Martens, the Iowa Institute of Cooperatives Endowed Economics Professor, said, “I was honored to be asked by the State of Iowa Chief Economist and the Director of the State of Iowa Department of Revenue to moderate this council. Effectively moderating a council in which experienced and highly qualified members discuss Iowa’s economy and offer forward-looking commentaries is a responsibility. When I agreed to serve

in this role, I accepted the responsibility to work diligently to make the Council as productive and useful as possible. In addition, this is an opportunity to represent Iowa State University — including CALS and Extension — as we continue to serve under our common Land Grant Mission.”



David Swenson

After Three Decades at Iowa State, Swenson Looks Forward to Retirement

After a thirty-two-year career with Iowa State, David Swenson, research scientist, worked his final day with the economics department March 18, 2022.

As an economics department research scientist, Swenson is the author of multiple journal articles, book chapters and more than 130 applied research reports, and has received awards from Iowa State, the University of Iowa, the University Economic Development Association, the Community Policy Analysis Network and others.

Besides doing publicly sponsored economic impact research, and providing technical assistance and direct consultation for state agencies and executives, his public engagement includes dozens of presentations as keynote speaker and panelist for a wide range of conferences and summits. He is a frequent contributor to every major Iowa media outlet, as well as national media, including NBC Evening News, Detroit Public Television, The News Hour, Marketplace, Scientific American, National Public Radio, Public Radio International, Nevada Public Radio, Missouri Public Radio, St. Louis Public Radio, Harvest Public Media, New York Times, Wall Street Journal, Chicago Tribune, Reuters, Associated Press, Bloomberg Financial, and the Minneapolis Tribune.

Swenson eagerly anticipates the future, but adds, “It’s been my pleasure and honor to serve the state of Iowa in this department for the past three decades.”

In Memoriam: James Stephenson



James Stephenson

Emeritus Professor James A. Stephenson passed away on March 17, 2022, at Northridge Village.

Jim joined the faculty at Iowa State University in 1964 as an assistant professor of economics. He was promoted to associate professor with tenure in 1967 and to professor in 1970. During his time at ISU, he served as the primary undergraduate advisor in the department and served as the department’s Director of Graduate Studies. He retired in 1994.

Stephenson is survived by his wife Pat, daughter Catherine Costas of Ely, Nevada, daughter Marnie Moore of Earlham, Iowa, and two grandchildren.



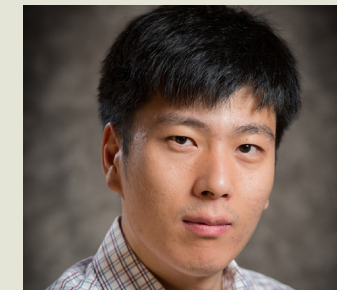
John Crespi, professor and director of CARD, and Alejandro Plastina, associate professor, were selected as recipients of the 2022 Dean’s Citation Award for their efforts on the Carbon Report. They were honored for their achievements at the annual CALS awards program Thursday, March 10, at 4:10 p.m. in the Sun Room in the Memorial Union.



Elizabeth Hoffman, professor, was selected to be inducted as an honorary member of the Cardinal Key Honor Society because of her impact on students and Iowa State University as a whole.



Sergio Lence, professor, won the 2022 International Mission Award from Gamma Sigma Delta, the Honor Society of Agriculture, on April 21 in Curtiss Auditorium.



Wendong Zhang, associate professor, received a Young Professional Achievement Award from Ohio State University Alumni Society.



Ron Deiter, emeritus professor, is the recipient of American Society of Farm Managers and Rural Appraisers Iowa Chapter 2022 Distinguished Service to Agriculture Award.



Amy Brandau, academic advisor, was recognized with an Innovation and Exceptional Advising During COVID Award for her outstanding advising efforts.



Lisa Stephany is a member of The CARES Team (pre-award support) that is the recipient of a 2021 Iowa State University Professional and Scientific Team Cytation Award.

Faculty and Staff Changes



Matthew Clancy, assistant teaching professor, resigned in May.



Liesl Eathington, research scientist, goes to half time July 1.



Deborah Gruca, communications specialist, retired in May.



David Hennessy, professor, started in fall 2021.



Irene Jacqz, assistant professor, started in fall 2021.



Desire Kedagni, assistant professor, resigned in May.



Bobby Martens, associate professor, started in fall 2021.



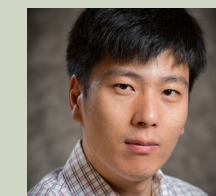
Peter Orazem, university professor, goes to half time July 1.



Rafael Pluta, administrative assistant, resigned in May.



David Swenson, research scientist, retired in March.



Wendong Zhang, associate professor, begins a one-year leave of absence July 1.



Cole Eden

Eden wins CALS Agriculture Ambassador Award

Cole Eden, ag business senior, grew up on his family farm near Titonka, Iowa, that was started by his great grandfather, and is still worked by his father, uncle and brother. He helped with raising cattle, harvesting and planting corn and soybeans, as well as raising and showing animals of all types for FFA and 4-H,

where he naturally moved into leadership roles.

Eden, president of his fraternity Alpha Gamma Rho, has held multiple leadership roles in his chapter.

“It’s so good to surround yourself with juniors and seniors in the same major to push you. I wanted to be CALS Council President like Alex Brand, who I looked up to, so I followed in his steps. It’s a really good way to develop leaders.”

Away from the fraternity, Eden was CALS Week co-chair, a member of the Dean’s Student Advisory Committee and a Dean’s Ag Cabinet Student representative, and was involved in Alpha Zeta Honor Society, SALC Senior Class Council and the Ag Business Club, all while making the Dean’s List six times.

“Through Cole’s work, the community, fellow chapters, clubs on campus and students’ lives have all been changed due to his passion and commitment for the betterment of others,” said Cardinal Court inductee and fraternity brother Cale Pellett, ag business senior. Student government

president and friend Julia Campbell praised Eden’s “commitment to enhancing his peers’ experience at Iowa State, inspiring leadership potential in others, and his ability to connect with people of a multitude of backgrounds.”

Eden has accepted an associate territory manager position with Corteva Agriscience after graduation in May.

Some of the Iowa State memories he’ll take with him are his fraternity activities, and the many trips he took for Cyclone games, winter and spring breaks and recruitment and leadership conferences. But memories of being part of a class that had to deal with the difficulties of COVID-19 will also stay with him. As CALS Council president, he worked with President Wendy Wintersteen and Iowa State’s associate deans to set up necessary protocols to hold the first major in-person event during the fall 2020 CALS Week — a start toward normalcy.

“What I learned from COVID was just to be adaptable, to be innovative and to keep your expectations fluid. Everything might not go perfectly, but as long as you have some level of success, you should enjoy the small victories along the way,” Eden said.

Fall Study Abroad Opens Students’ Eyes to Different Cultures



With passports in hand and suitcases in tow, two groups of students from the College of Agriculture and Life Sciences boarded planes to study abroad during Iowa State University’s fall break. The faculty-led program to Dubai, United Arab Emirates, provided students opportunities to witness international agriculture and develop a global perspective of the industry.

This program was led by Ebby Luvaga and Amani Eloheid, economics teaching professors, and Jean-Pierre Taoutel, associate professor, world languages and cultures.

The United Arab Emirates has the second-largest economy in the Arab world, which readily attracts foreign investment. The goals of this trip were to introduce students to banking and financial institutions in the country and for them to understand how business and trade are impacted by cultural diversity.

Ag Bus Students Win CALS Pitch Off Competition

Two ag business seniors, Cale Pellett and Calvin Carlson had wins at the CALS College-by-College Pitch Off event on Feb. 16 at the Student Innovation Center, Room 3231.

The event takes place in all seven colleges at Iowa State University. Students have the chance to deliver a 90-second pitch about an idea or business they are working on to a panel of judges. In addition to a cash prize, the top four winners in each college pitch-off advanced to the College-by-College Pitch Off Finale on February 22.

Pellett won first place in the New Idea category and won a \$500 cash prize.

Carlson was runner up in the Existing Business category and won a \$250 cash prize.



Morgan Schabacker (left) and Kelsey Henderson gave presentations at the Learning Community Institute for incoming ag bus students.

Students Present at Learning Community Institute

Members of the Ag Business program made two presentations Feb. 4 at the ISU Learning Communities Mid-Year Institute in the Memorial Union.

The Institute included a mix of continuing peer mentors, newly hired peer mentors for the spring semester, and Learning Community coordinators. Learning communities help incoming freshmen transition from high school to college, while creating a sense of belonging their first semester at Iowa State. Four sophomore Ag Business peer mentors Abigail Ross, Kelsey Henderson, Colton Moore, and Morgan Schabacker presented “Creating Smooth Transitions” for incoming freshmen.



Current ag bus peer mentors presented the Learning Community Institute on Feb. 4, 2022 in the ISU Memorial Union.



Abigail Ross, Kelsey Henderson, Colton Moore, and Morgan Schabacker (left to right)

A Page From Pro Sports: Ag Bus Club and a Kenyan Soccer Team

Just as the losing Super Bowl teams gift their “championship” merchandise after the big game, Iowa State’s Agricultural Business Club donated their T-shirts to a soccer team nearly halfway around the world.

The team is the Rising Star Football Club, a local soccer team in the village of Maliki, Kenya, an agricultural community with limited resources. There are also few sources of income-generating activities there for young people who’ve graduated from high school and aren’t able to pursue advanced education.

To keep them busy, engaged in education and other positive activities, the community taps young men for the soccer team, which has won or been a runner-up in several tournaments. The team practices in the fields of Rising Star Elementary School, the alma mater of most of the players.

The team is not just about football. For members, it’s an avenue for economic self reliance — leasing of sugarcane fields to generate income is one of their newest ventures. When they aren’t practicing soccer or preparing for a tournament, they’re busy working in the fields or trying their hand at other entrepreneurial activities.

An Iowa State connection

The Ag Business Club connection with this Kenyan village started back in 2016, when some alumni of the Ag Bus program and club traveled to Maliki with Ebby Luvaga, teaching professor, and donated books to the village library. When Dr. Luvaga visited Kenya in December 2021, she delivered the club T-shirts to the Rising Star team.

The books and T-shirts to the library and the team were the first donations



The Ag Business Club donated T-shirts to the Rising Star Football Club in Maliki, Kenya.

by the club. But as the Ag Business Club looks down the road, they’ve set a new goal of engaging in global outreach opportunities and plan to sponsor more of the team’s activities and engage with the village in the future.



Hunter Crawford

Crawford to Serve on ISU Alumni Association Board

Hunter Crawford, ag business senior, has been elected as a member of the ISU Alumni Association Board of Directors.

Crawford is currently an emergency medical technician at Mary Greeley Medical Center. He has also started a year-long paramedic program at Des Moines Area Community College. He holds several leadership positions in student organizations, such as president of the Student Alumni Leadership Council, vice president of the Alpha Gamma Rho Fraternity, and an ambassador for the College of Agriculture and Life Sciences. He is also a member of the Alpha Zeta Honor Society.

The role of the ISU Alumni Association Board of Directors is to establish policies regarding the finances, property, management and activities of the association for the purpose of engaging constituents in the further advancement of Iowa State University and the Alumni Association. The ultimate objective of the board is to assist the association staff and volunteers in carrying out the mission and strategic plan in collaboration with the strategic goals of the university and other affiliated organizations, which include learning, scholarship and engagement.

The board is composed of 20 regularly elected members and four appointed voting members. New directors are elected annually, each for a four-year term. The board meets four times yearly.



Adam Knoblock

Knoblock Selected for Farm Foundation Round Table

Adam Knoblock, agricultural business sophomore, was chosen as one of the 2022 Cultivators by the Farm Foundation. The Farm Foundation selects six students every year to attend their Farm Foundation Round Table meeting, which was held in Delray Beach, Florida Jan. 11-14.

Knoblock made a short presentation and created a poster on the potential benefits of incorporating perennial groundcover in crop production to help in reducing negative environmental impacts and in improving soil and water quality. Environmental issues and global trade in agriculture are areas of particular interest to Knoblock. The title of his presentation was “Perennial Ground Cover for Biofuel Production and Environmental Sustainability.”

Knoblock grew up on his family farm and is currently actively involved with the Agricultural Business Club and the Iowa Corn Growers Collegiate Club and several other organizations, including a study abroad trip to the United Arab Emirates. He has interned at AgriGold and will spend next summer interning at Poet as a grain merchandiser.

Farm Foundation is a non-profit working across the food and ag value chain to build momentum behind meaningful solutions to some of the most important challenges facing farmers and, by extension, the industry as a whole. Farm Foundation was founded in 1933.



Jackson Novak

Novak Proposal Accepted for Midwest Economics Association

Jackson Novak, senior in economics, has had his proposal “Commodity-Specific Regulation in the Rail Industry” accepted for presentation in an Undergraduate Session at the MEA’s 86th Annual Meetings, March 25-27, 2022, in Minneapolis, Minnesota.



Gale Pellett

Pellett Selected for Cardinal Court

Cale Pellett, a senior double majoring in ag business and economics, was one of ten students selected for Iowa State’s Cardinal Court. The Cardinal Court Scholarship is a high honor that awards and recognizes students who have had high academic achievement, leadership on campus, service to the community, great character and an appreciation and commitment to Iowa State University.

Maule Presents at Research Symposium

Ag bus senior Beatrice Maule was selected to represent Iowa State University at the 15th Annual “Research in the Capitol” Symposium on Feb. 21, 2022. Selected students display posters and describe their research to legislators, reporters and top university administrators, serving as ambassadors to convey the depth and variety of research being done at Iowa State. This year’s poster session took place from 11 a.m. to 1:30 p.m. at the Rotunda of the Iowa Capitol Building.

Twenty research projects are selected each year to represent Iowa State. Submissions are evaluated by topic, relevance to legislative interests, and geographic representation. The title of Maule’s research presentation was “Of Women and Land: How Gender Affects Successions and Transfers of Iowa Farms.” Maule’s paper is co-authored by her mentor **Wendong Zhang**, associate professor, Zhongnan University of Economics and Law, and is based on her CARD policy brief, “Iowa Farmers’ Business and Farm Transfer Plans: A Comparison between 2019 and 2006.”



Beatrice Maule

The Undergraduate Research program provided group transportation to the Capitol Building and lunch for all student participants. Participants are encouraged to apply and present the same project at the ISU Annual Symposium on Undergraduate Research and Creative Expression. Maule is also a member of the Iowa State University Bank Case Study Team competing in the 2022 Community Bank Case Study Competition.

Students Named to CALS Council

Congratulations to two economics department students who were recently elected to the Iowa State University CALS Council executive team. **Julia Quisley**, ag business senior, was elected secretary, and **Colton Moore**, ag business junior, was elected treasurer.

Other executive team members are president Lydia Johnson, junior in agricultural and life sciences education, and vice president Shelby Westhoff, senior in ag studies.

Econ students accept invitations to join Phi Beta Kappa

The following seven department undergraduate seniors have accepted their invitations to join the academic honor society Phi Beta Kappa:

Gage Fuller, econ; **Erin Kokemiller**, econ; **Reese Manternach**, stat, econ; **Beatrice Maule**, ag business, econ; **Grant Schnoebelen**, econ, pol sci; **Ashlan Simpson**, stat, math and econ; and **Miranda Tze**, econ.

Econ Student Elected Student Body President

Jacob Ludwig, economics and political science senior, won the Student Government presidential election March 2, 2022. His running mate, Jaden Ahlrichs, global resource systems and horticulture senior, was elected vice president.

In the past, Ludwig served in a variety of student government leadership positions.

“I think what inspired me to run is just having an amazing experience at Iowa State,” Ludwig said. “The opportunity to try and make it even better for future students is what we really want to do.”

The four parts of their platform are increasing affordability, supporting community, investing in sustainability and prioritizing diversity around campus. Ludwig and Ahlrichs said they wanted to focus on things that they had seen up close and personal during their time as students.

The pair ran against Bryce Garman, a senior in public relations, and Jay Waagmeester, a junior in journalism and mass communications.



Jacob Ludwig (right) was elected as student body president and Jaden Ahlrichs, vice president in March 2022.



Sophie Bell, Will Feucht, Tessa Geiger, Calvin Carlson, and Colton Moore (left to right)

Department Undergrads Win ASFMRA Scholarships

Five ag business students are 2022 American Society of Farm Managers and Rural Appraisers Iowa Chapter scholarship awardees. They were recognized at the 2022 Annual Meeting of the ASFMRA Iowa Chapter on Feb. 2 at Iowa State.

The students are **Sophie Bell**, junior from Keota, IA; **Will Feucht**, senior from Princeville, IL, **Tessa Geiger**, senior from Deep River, IA; **Calvin Carlson**, senior from Humboldt, IA (winner of the Larry Trede Scholarship); and **Colton Moore**, sophomore from Randolph, IA.

The American Society of Farm Managers and Rural Appraisers Iowa Chapter awards scholarships annually.

Ag Bus Students Win Pork Industry Scholarships

The National Pork Producers Council (NPPC) has awarded its \$2,500 scholarships to ten college students who intend to pursue careers in the U.S. pork industry. Three of the winners are Iowa State ag business students **Avery Mather**, sophomore; **Abigail Ross**, sophomore; and **Isaac Wiley**, junior.

The Lois Britt Memorial Pork Industry Scholarship is sponsored by the CME Group and the National Pork Industry Foundation and administered by NPPC.

Ag bus students are FCS scholarship awardees

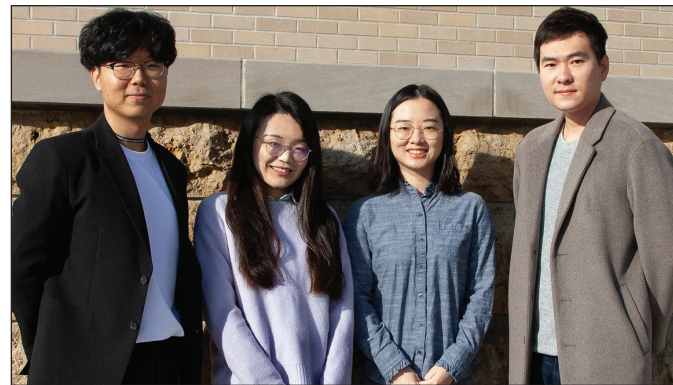
Six ag business undergraduate students have won 2022 Farm Credit Services scholarships. Juniors **Sophie Bell**, **Mitchell Louwagie**, **Colton Moore** and **Kobe Riherd**, and seniors **Julia Campbell** and **Courtney Uhlenhake** received the \$2500 scholarships for juniors or seniors in good academic standing and enrolled in agriculture-related coursework at a land grant university in Iowa, Nebraska, South Dakota or Wyoming.

2020 Prescott Scholarship Awardees Named

This year's James R. Prescott Scholarship in Economics recipients are **Kyunghoon Ban**, **Xiaoyin Li**, **Nieyan Cheng** and **Jun Yeong Lee**.

Jim Prescott, professor emeritus, who passed away in 2012, and his wife, **Jeri**, donated funds to the department to be used for graduate scholarships. The main criterion is creativity in research. The graduate students, who are being recognized for creative papers in their research portfolios, will receive \$5000, their name engraved on the plaque commemorating this accomplishment and dinner with Mrs. Prescott.

Following Jim's wishes, the department will continue to award Prescott scholarships to creative students advancing through their studies. In addition, **Jeri** has approved the use of some of these resources to help attract new PhD students the department might not otherwise be able to fund.



Kyunghoon Ban, Xiaoyin Li, Nieyan Cheng and Jun Yeong Lee (left to right)

Ag Bus Club Outstanding Members Award Winners



Jessica Woodall, freshman; Adam Knoblock, sophomore; Brooke Beinhart, William G. Murray Overall Senior; Cole Weinkauff, junior; Emma Aljets, senior, G.A. Artz Key Contributor; Gannon Cook, senior (left to right)

Ag Bus Club Scholarship Winners

Freshmen: Brian Graves, Megan Funke, Nick Heffron, Carson Adams

Sophomores: Emily Bollum, Jordan Balderston, Kelsey Henderson, Alli Youngbauer

Juniors: Rachel Ross, Ryan Clark, Julia Quisley

Seniors: Cheyenne Harle, Julia Campbell

Transfers: Joe Van Essendelft, Austin Suddeth, Makayla Brennecke, Sophie Bell

Thanks For Your Support!

The Department of Economics deeply appreciates the generosity of all the wonderful friends and alumni who help fund the needs of the department. Your help plays an important role in making possible cutting-edge research by our faculty, new equipment, funds for student groups to travel to conferences, and other events.

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| Aisha Alzaabi | Tom Hertz |
| Mary Arthur | Dick and Judy Isaacson |
| Thomas and Georgene Arthur | Catherine Isley |
| Howard Barfels | Mina Hertz Jacobs |
| Barrett and Kanlaya Barr | Russell Johnson |
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Continued from page 2

Although declining budgets have presented a challenge, the department has been able to move forward on a number of fronts, and continues to offer exceptional opportunities for students and scholars. Among the highlights of the last year is the appointment of **Amani Elobeid** as the inaugural Ron and Lynn Deiter Endowed Chair for Sustaining Excellence in Ag Business. She will also serve as the academic advisor for the Ag Business Club.

The department also added four new faculty this academic year. **David Hennessy** and **Hongli Feng** rejoined the department after spending the last six years at Michigan State University. David has been appointed as the Cargill Professor in Economic Systems, and Hongli became the inaugural Endowed Professor for Excellence in Agricultural Economics and assumed responsibility for directing the Masters of Agricultural Economics program.

Bobby Martens, who was appointed as Iowa Institute for Cooperatives Endowed Professor, moved from a position in the Ivy College of Business.

Irene Jacqz, comes to us from the University of Wisconsin, where she completed her PhD in 2020.

As always, I appreciate your continued interest in and support of the Economics Department and Iowa State University. Please stay in touch during the coming year.

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