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Minnesota Applied Economist

No. 718 Fall 2006

A Newsletter for Alumni and Friends of the Department of Applied Economics University of Minnesota

Department Head's Notes

Our new departmental website went “live” on October 25th—the result of several months of work redesigning this important point of contact between our department and the many people we serve within and outside the University. We are proud of our bright, visually attractive new look. But we are even more proud of the access the site offers to the knowledge and experience embodied in our faculty, staff, and students. I encourage you to explore the new site at www.apec.umn.edu. In the following paragraphs I'll take you on a brief tour of some of the highlights of our new departmental website.

Home Page

The graphic image on the homepage identifies the department's four major economic areas of specialization, which are as follows.

- Environmental and resource economics
- Food systems
- Growth, development, and trade
- Public-sector economics

Clicking any of these areas will take you to lists of relevant publications and related courses as well as the names of faculty, staff, and center contacts working in this area. Many of the publications listed are available for download directly online. You can access this same information by going to the “Research and Extension” section of the site.

News and Events

Your next stop on a visit to the site might be the “News and Events” section. Here you'll find current news stories, announcements for upcoming events, listings of future seminars and lectures. You'll also find links to *Marginal Memos* (our bi-weekly departmental newsletter), and a list of recent departmental publications. In other words, the “News and Events” section is a valuable resource for keeping up with current activities in the department.

About Us

The “About Us” section lists current course offerings, open positions in the department and graduate students in the job market. In addition, this section lists recent honors and awards received by the department, as well as information for alumni.

Information for Undergraduate and Graduate Students

The “Undergraduate Programs” section of the website offers a wealth of information about our two undergraduate majors for prospective and current students. For graduate students, the “Graduate Program” section has a link to our new Applied Economics Graduate Program website at www.apecgrad.umn.edu. This new site features

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Allen Levine Named Dean of New College



Professor Allen Levine will be the first permanent dean of the College of Food, Agricultural, and Natural Resource Sciences (CFANS). Levine, currently head of the Department of Food Science and Nutrition, will lead the college as it integrates and builds on the strengths

of the three previous University units—the units being the College of Natural Resources; the College of Agricultural, Food, and Environmental Sciences; and the Department of Food Science and Nutrition in the College of Human Ecology.

“Professor Levine is a world-class scholar, exceptional communicator, and an experienced leader of unquestioned integrity,” said University of Minnesota Provost Thomas Sullivan. “He has a remarkable ability to work across boundaries and to find common ground. I have great confidence in his unique abilities and his unwavering commitment to excellence. He will provide exemplary leadership for this critical college at the University of Minnesota.”

His appointment, subject to approval by the University’s Board of Regents, is expected to begin November 13, 2006. Levine has been a member of the faculty since 1981 and holds joint appointments in the Departments of Surgery, Psychiatry, and Medicine. He is also director of the Minnesota Obesity Center and was deputy associate chief of staff for research at the Veterans Affairs Medical Center in Minneapolis for more than 17 years.

(Continued from page 1.)

the expanded—and exciting—opportunities offered by our partnership with applied economists across the University. Our partners are:

- Department of Human Resources & Industrial Relations
- Division of Health Policy & Management
- Hubert H. Humphrey Institute of Public Affairs

In the coming months, both the departmental and graduate program website will be updated and improved. We welcome your ideas on how to make them more useful. If you have comments or suggestions, please use the feedback form on the homepage of the appropriate site. We look forward to hearing from you.

The core mission of the new college, which opened its doors on July 1, 2006, is to promote creative scholarship and translate fundamental discoveries in science into applications in agriculture, food, renewable resources, and the environment.

“I am privileged and honored to lead the new college,” said Levine. “CFANS is deeply committed to discovery, education, and outreach. Our mission is clear: We translate basic science into solution-driven science. I look forward to working with colleagues in the new college and constituents throughout the state to bring about a distinctive and positive difference in the health and quality of life for the citizens of Minnesota, the nation, and the world.”

Levine holds undergraduate and master’s degrees in botany (plant physiology and plant ecology) and a Ph.D. in nutrition with a minor in food science. His postdoctoral experience was in medicine, specifically related to gastrointestinal physiology.

Upcoming Events

For further information on these and future events, see the departmental website:
www.apec.umn.edu/News_Events.html

November 29 - ApEc Workshop with Ph.D. student Erik Nelson: “The Natural Capital Project: Measuring, Valuing and Mapping Ecosystem Services.”

December 6 - ApEc Workshop with MS Student Kayla Hertel: “Analyzing Bank Utilization of Farmer Mac II.”

December 7 - Twin Cities Agricultural Issues Round Table with Professor Vernon Eidman: “Biofuels: Implications for Grain and Livestock Production.”

December 8 - ApEc Seminar with Scott Rozelle from Stanford: “Democracy, Rural Public Goods Investment and Pork-Barrel Politics with Chinese Characteristics.”

December 13 - ApEc Workshop with Ph.D. Student Fantu Bachewe: “Sources of Productivity Growth and Inefficiency in Subsistence Agriculture: A Stochastic Frontier Analysis.”

Applied Economics Welcomes Its Newest Faculty Members

Qiuqiong “QQ” Huang

Professor Qiuqiong Huang, a native of China, joined the department this fall as an assistant professor in the areas of applied microeconomics and econometrics. QQ received her B.A. in food science from the People’s University of China in Beijing and her Ph.D. in agricultural and resource economics from the University of California Davis.

QQ’s recently completed dissertation titled, “Water Pricing Policy in Rural China,” discussed the nature of water demand in rural China and the potential effects of water pricing policy. Her past research includes the selection of the optimal level of disaggregation for estimation, the impact of irrigation on productivity and poverty alleviation, the evolution of institutions in water management, the impact of institutional changes on the welfare of the rural population, and the factors that have induced institutional changes.

QQ has hit the ground running by teaching a graduate-level course in the first semester of her appointment. She is teaching ApEc 8211: Econometric Analysis I this fall.

Caroline Carlin

Professor Caroline Carlin joined the department in July as an assistant professor in the areas of health economics and applied econometrics. Caroline received her B.S. in mathematics and actuarial science from the University of Nebraska. She went on to work as 1) an assis-

tant actuary for CIGNA Corporation in Bloomfield, CT; 2) as a health-care consultant and actuary for William M. Mercer, Incorporated in Pittsburgh and Minneapolis; and 3) as director of benefits for Target Corporation. Caroline recently earned her Ph.D. from the Department of Health Services Research in the School of Public Health at the University of Minnesota.

In her dissertation, “Optimal Pricing of Employment-Based Health Benefits,” Caroline examined various strategies for employer pricing of health benefits for their employees, and the overall cost and employee-welfare impact of these pricing strategies. Her analysis included the fitting of a multi-period, multinomial probit-choice model for employee health-plan selection. The results suggest that some of the inconsistent results in the health-plan-choice literature may be from bias due to the use of the less-flexible multinomial logit model.

Caroline also jumped right into her teaching responsibilities this fall by offering ApEc 5031: Methods of Economic Data Analysis, a master’s-level econometrics course. She will also teach ApEc 3001: Applied Microeconomics: Consumers, Producers, and Markets this spring.

Department members are delighted to welcome both QQ and Caroline to the faculty. We all look forward to watching their research and teaching programs develop and flourish in the years to come.



QQ Huang



Caroline Carlin

Welcome to New Graduate Students and a New Director of Graduate Studies!

After four years in the Director of Graduate Studies (DGS) office, Jay Coggins decided it was time to pass the baton, so he could concentrate more on his research and teaching. The typical DGS term is three years, but Jay put in an extra year to help smooth the transition from our department-based graduate program in Agricultural and Applied Economics to our interdepartmental Applied Economics Graduate Program. Jay was instrumental in getting the new program approved and off the ground. Members of the department are grateful for his hard work and dedication to the program.



New DGS Terry Hurley

Taking up where Jay left off, Terry Hurley, an associate professor, became DGS in July. Terry has been with the department since 1999 and has served on the Graduate Committee the past six years. He has been busy welcoming new students, setting up assistantships, and revising the program's website and student handbook.

The Applied Economics Graduate Program this fall welcomed fifteen new master's students and eight new Ph.D. students. Twelve of our new graduate students are from the United States and our new international students come from all over the globe—from Barbados, China, India, Iran, Korea, Peru, Ukraine, and Thailand. Some of our new graduate stu-

dents attended a Math Review course, taught by Thaddee Badibanga in the 3½ weeks leading up to the beginning of the school year. In the week before classes started, the new students convened for a 1½-day orientation session with Terry Hurley and other faculty and staff.

In keeping with tradition, the Applied Economics Graduate Club organized a welcome BBQ picnic at the end of the second day of orientation. This event gives returning graduate students, faculty, staff, and their families an opportunity to meet the new students and greet the new school year. The picnic was held this year in St. Paul's Phalen Park. A good time was had by all.

We have a new website for the Applied Economics Graduate Program. Please visit it at <http://www.apecgrad.umn.edu>.



Laura Hildreth and Dong Choi



Jane Wang, Xin Liu, Fang Wu, and Jingzhe Xu



Phatta Kirdruang and Papak Nabipay

Four Visiting Faculty Join the Department



Tade Okediji

Professor Tade Okediji is serving as a visiting associate professor in the department through August 2008. Tade is an associate professor in the Economics Department at the University of Oklahoma. His research focuses on comparative institutional economic development with specific

emphasis on Sub-Saharan Africa and Latin America. Tade's current research projects examine the effects of multiple dimensions of social fragmentation on economic performance in developing countries. His other research areas include economic development theory, the political economy of ethnicity, and the economics of governance. Tade is teaching Principles of Microeconomics (APEC 1102) this fall and will teach Applied Macroeconomics: Government and the Economy (APEC 3006) in the spring.



Yongsung Cho

Professor Yongsung Cho returns to Minnesota from the Department of Food and Resource Economics at Korea University in Seoul, where he is an associate professor. Cho is an alumnus from 1996 and earned his Ph.D. in agricultural and applied economics from the University of Minnesota. Cho's research interests include

measurement of environmental benefits, market-based pollution control, and energy policy and climate change. Cho will be in the department through mid-August of 2007, working with Bill Easter. While here on sabbatical, he will research the benefits of making changes to drinking water quality and will survey users of Minnesota's public water systems.



G.F. "Frikkie" Liebenberg

Frikkie Liebenberg is a visiting InSTePP scholar and will be here through to December 16, 2006. Frikkie is an agricultural economist in the Business Development Unit of the Institute of Agricultural Engineering (IAE) of the South African Agricultural Research Council (ARC). His activities within ARC include research on

agricultural science and technology policy and assisting researchers with project planning and evaluation. Over the past two years, he has developed a long time-series database encompassing most of the government expenditures on agriculture by the South African government, and related agricultural inputs and outputs. This serves as the basis for work he is doing with Johann Kirsten at the University of Pretoria to update and re-estimate trends in agricultural productivity, and to assess the payoffs to public investment in agricultural R&D in South Africa. He is visiting InSTePP to continue this research in conjunction with Phil Pardey and to improve the methodological aspects underpinning his analysis. Frikkie is located in COB 218H.



Kimseyinga Savadogo

Professor Kimseyinga Savadogo is a visiting professor from the University of Ouagadougou in Burkina Faso and will be here in the department through May of 2007 working with Rodney Smith. While Kimsey is visiting the department, he plans to work with two data sets on rural households

in Burkina Faso: the first is a large two-year household data panel; and the second is a five-year panel that includes data on household living standards, production, resource conservation, and income generation. He will study two issues; 1) fertilizer adoption by semi-subsistence farmers, and 2) credit constraints and their impact on agricultural productivity. Kimsey's wife, Eugenie Maiga, is a Ph.D. student in our program.

Scavenger Hunt!

The start of the academic year brings a new cohort of freshman trying to find their place in an exciting but unfamiliar St. Paul campus and the greater Twin Cities metropolitan area. A key predictor of a student's success is finding a niche in his or her major, which includes getting to know peers and faculty and getting comfortable with new surroundings. In an effort to create a fun, educational environment to help make these connections, Frances Homans and Brian Buhr, the undergraduate major coordinators, organized a friendly competition for students to learn more about campus, the Twin Cities, and economics—as well as get acquainted with each other and the faculty.



Team Brian at Gold Medal Flour: Krystal Lehnertz, Kristyna Schultz, Whitney Place, John Pittman, and Dan Roberts.

On a stunning fall Saturday, two teams of students were given the objective of finding key sites of economic and general interest in the Twin Cities using only public transportation. One part of the activity was to find key sites in Minneapolis, including the Guthrie Theatre, Global Village (an arts and crafts import store founded in 1971 by Professor Claudia Parliament), the Minneapolis Federal Reserve, the Minneapolis Grain Exchange, and the new Minneapolis Central Library. The second objective was to be creative—take eye-catching pictures of the eleven sites—and find additional sites of interest. The teams faced a time constraint, which was getting to the Metrodome in time for the start of the Gopher game against the Temple University Owls.

The students were split into two teams: Team Brian and Team Frances. Team Brian headed to downtown Minneapolis first and pursued a Humphrey theme. One of the

students, Whitney Place, sat at Senator Humphrey's desk at the Humphrey Institute, and the team proceeded to find other Humphrey-related sites such as the Humphrey statue by the Government Center, the Humphrey Terminal, and the Humphrey Metrodome—the end-point of the hunt. In contrast, Team Frances started by heading towards Minnehaha Park on the light-rail line, skipped the airport stop, and then raced towards Minneapolis. They had the good fortune of running into Jesse Bartz at the Minneapolis Grain Exchange, who let them in to see the elevators embossed with grain elevator motifs. Both teams happened upon a farmers' market held every Saturday at the Mill City Museum, where Team Brian enjoyed a snack of Honeycrisp apples developed by the University of Minnesota horticulture department. Next, Team Brian witnessed barge traffic on the Mississippi and discovered that the Hennepin Avenue Bridge was the first bridge built across the river. Meanwhile, Team Frances was photographed in front of the average-cost curve that is built into the old Federal Reserve Bank building—and then tried, unsuccessfully, to re-enact the famous Northfield raid of the James-Younger gang by breaking into Wells Fargo. However, unlike the James-Younger gang, they all survived. When Teams Brian and Frances finally met at the Metrodome at the end of the day to watch the Gopher game, prey turned on predator, when—as a final flourish to the proceedings—the Gophers thumped the Owls a resounding 62-0.



Team Frances at the Grain Exchange: Salma Bagha, Nathan Benz, Luke Johnson, Beth Neil, Zachary Palen, and Michael Boerboom.

News from Department Alumni

In each issue of the Minnesota Applied Economist, we like to feature a few of our departmental alumni. If you have news to share about yourself or have news of another alumnus from the department, please contact Missy Sullivan at missy@umn.edu. For now, please join us in congratulating these young alumni on outstanding beginnings to their careers!



Beatriz Gaitán

Beatriz, a native of Mexico City, received her Ph.D. from the department in 2001 with Terry Roe as her advisor. She moved to Germany after graduation and was appointed assistant professor at the University of Hamburg, where she teaches International Trade and Development Economics and

conducts research in the areas of international trade and non-renewable resources. Beatriz recently returned to Minnesota to work for a week with Terry Roe on two projects, one related to natural resource abundance and economic growth, and the other related to international trade and its effect on income distribution across countries. Beatriz and her partner, Jochen Bigus, are expecting their first child, a baby girl, in January. She sends greetings to everybody in the department and to all alumni!



Heman Lohano

After Heman received his Ph.D. in 2002 with Rob King as his advisor, he returned to his native Pakistan and started work as an assistant professor in the Department of Agricultural Economics at Sindh Agriculture University in Tando Jam. Recently Heman was promoted to associate professor and is currently serving as the

chair of his department. Heman continues to conduct research in the areas of dynamic programming, market integration, and applied econometrics as well as teaching courses in microeconomics, macroeconomics, econometrics, and environmental economics. Heman and his wife, Kiran, have a son named Luv Kumar.



Christopher Routhe

Chris earned his B.S. in applied economics in 2004 with Rob King as his advisor. After graduation, Chris worked with Tom Stinson as a research analyst on a project for the National Center for Food Protection and Defense. The project examined the potential macro-economic impacts of a terrorist attack on the U.S. food supply.

Chris went on to graduate school in the Department of Applied Economics and Management at Cornell University. This November he is scheduled to defend his master's thesis titled, "Simulating the Impacts of Agricultural Terrorism on U.S. Financial Markets and Regional Economic Performance." In August of this year, Chris started his new job covering food companies as an equity research analyst for Piper Jaffray in downtown Minneapolis.



Nori Tarui

Nori, a native of Tokyo, Japan, earned his Ph.D. with Steve Polasky as his advisor in 2004. After graduating, Nori began working at Columbia University as a fellow in The Earth Institute and as an instructor in the School of International and Public Affairs. This fall, Nori began a new assistant professor appointment in the Economics Department at the University of Hawai'i at Manoa. He expects to continue research and teach in the areas of environmental and resource economics and applied microeconomics. On September 15th, Nori and his wife, Yuka, welcomed their new baby daughter, Chisato, into the world.

Minnesota Council Celebrates 45 Years of Service

The Minnesota Council on Economic Education celebrated 45 years of economic and personal finance education at its annual *EconFest* in October. One hundred and fifty classroom teachers, business and community leaders, pre-service teachers, professors, school administrators, and members of the Department of Applied Economics attended the event at the Securian Center in downtown St. Paul.

Prior to the celebration, the Council's Board of Directors honored the following three Minnesota companies for providing financial support to the Council for each of the past 45 years: 3M, Andersen Corporation, and Otter Tail Power Company.

Following educator-led mini-sessions and a buffet reception, nine K-12 teachers received awards for excellence and innovation in economic and personal finance education. 3M has sponsored the annual educator awards in economics since 1983, and this year a new award, sponsored by Thrivent Financial for Lutherans, was introduced for original and creative learning activities in personal finance. For a complete list of award recipients and their learning activities, visit the Council's website at www.mcee.umn.edu.

Department Head Rob King delivered the evening's keynote address, focusing on the role that the University plays in strengthening ties with preK-12 education. King reminded the audience that "Higher education institutions, including the University, want to engage with the preK-12 education system to help ensure a flow of students who are well-prepared to succeed in post-secondary work." In addition King told the audience that "We can help ensure a flow of well-prepared teachers—and reach many more students—through teacher training such as the Council and centers provide, and through a wide array of workshops, summer courses, and international experiences for teachers."

King went on to note that since the Council moved to the Department from the College of Education at the urging of James Houck in 1992, both the Council and the Department have benefited from the relationship. "The Council and centers give teachers and students access to internationally recognized scholars who genuinely care about economics education, and the Council is a vehicle for research on the drivers of effective economic education," he said. In closing, King stressed the benefits of close

cooperation between the Council and the centers, because "The Council and centers bring faculty in contact with skillful, dedicated teachers from whom we have much to learn, and it connects us with the economic and personal finance questions and problems that our scholarship needs to address."

After King's keynote address, Claudia Parliament, the Minnesota Council's executive director, recognized past Council directors, and announced that the Board had granted emeritus status to two former Board members: William Gardner, former dean of the College of Education; and retired Josten's executive, Robb Prince. In her final remarks, Parliament thanked the Department for its ongoing support of the Council.



Rob King gives keynote address



*Hibbing Team Wins National Economics Challenge
(See article on next page.)*

Claudia Parliament Receives Vision Award



The 11th Annual Minnesota Development Conference, organized and co-sponsored by the Minnesota Department of Employment and Economic Development, was held October 4–5, 2006 in St. Paul. Each of the conference’s six sponsors selected an individual to receive a Vision Award from their institution. Charles

Muscoplat, vice president for Statewide Strategic Resource Development, presented the University of Minnesota’s Vision Award to Claudia Parliament for her work as executive director of the Minnesota Council on Economic Education.

Claudia Parliament, a professor and extension economist in Applied Economics, has been executive director of the Council since 1992. The operating principle of the organization is to teach teachers, who in turn teach hundreds of students each year. Under her leadership, the Council’s budget and programming has grown significantly. In 2005, the Council received nearly \$500,000 in special project grants to develop a new series of curriculum units for high-school students to examine issues related to the eco-

nomics of food, including security, safety, markets, trade, and healthy eating. In 2004, the Council received a grant from the McKnight Foundation to support a community mentorship program that trains and mentors community leaders in providing personal finance education to the people they serve. Claudia was instrumental in bringing a Minnesota-grown student program to national prominence five years ago, when the National Council on Economic Education adopted the Economics Challenge, a quiz-bowl student contest. Under her leadership, the Council has organized national-level “train the trainer” workshops in other cities, which have included educator teams from 18 states. Most recently, Claudia has been instrumental in assisting the National Council in extending successful “train the trainer” programs to South Africa.

In his introductory remarks Vice President Muscoplat said, “Through the exemplary efforts of our Vision Award recipient, our future leaders, innovators, and entrepreneurs can build their foundation for success at a very early age. When you next read the storybook *If You Give a Mouse a Cookie...* to a very young friend, be ready to discuss cause and effect and unlimited wants for goods and services. The children of Minnesota will be ready, thanks to the outstanding commitment and leadership of this award recipient, Claudia Parliament.” Congratulations, Claudia, on this well-deserved recognition!

All-Female Team Wins First Place in National Economics Challenge

Minnesota students have been participating in the *Economics Challenge* since 1987, when it was created by Professor Curt Anderson, director of the Center for Economic Education at the University of Minnesota, Duluth—one of six centers affiliated with the Minnesota Council on Economic Education. In 2001, the *Economics Challenge* became a national competition and, in 2006, drew nearly 1,000 teams from 35 states. The event is sponsored by the National Council on Economic Education and the Goldman Sachs Foundation.

In May this year history was made in New York City, when the all-female *Economics Challenge* team from Hibbing High School won first place in the national competition—and was the first all-female team in the six-year history of the national competition to win top honors. Said Scott Wolla, an economics teacher who has coached

Hibbing teams for the past three years, “I’m so proud of this team. They really faced some stiff competition in New York, but they kept their cool and came out on top. Each year I learn more about economics from being involved in Council workshops and programs. It really helps me do a better job coaching the team.” The team’s victory was especially sweet for Wolla, who won this year’s *3M Economic Educator Excellence Award*.

Economics Challenge is the only national competition for high-school students that tests their understanding of economics, and Hibbing teams have placed in the national competition in each of the past three years, winning third place in 2004 and second place in 2005. Hibbing is the third Minnesota school to achieve national champion status following the Fairmont and Moorhead teams, which won in 2002 and 2004 respectively.

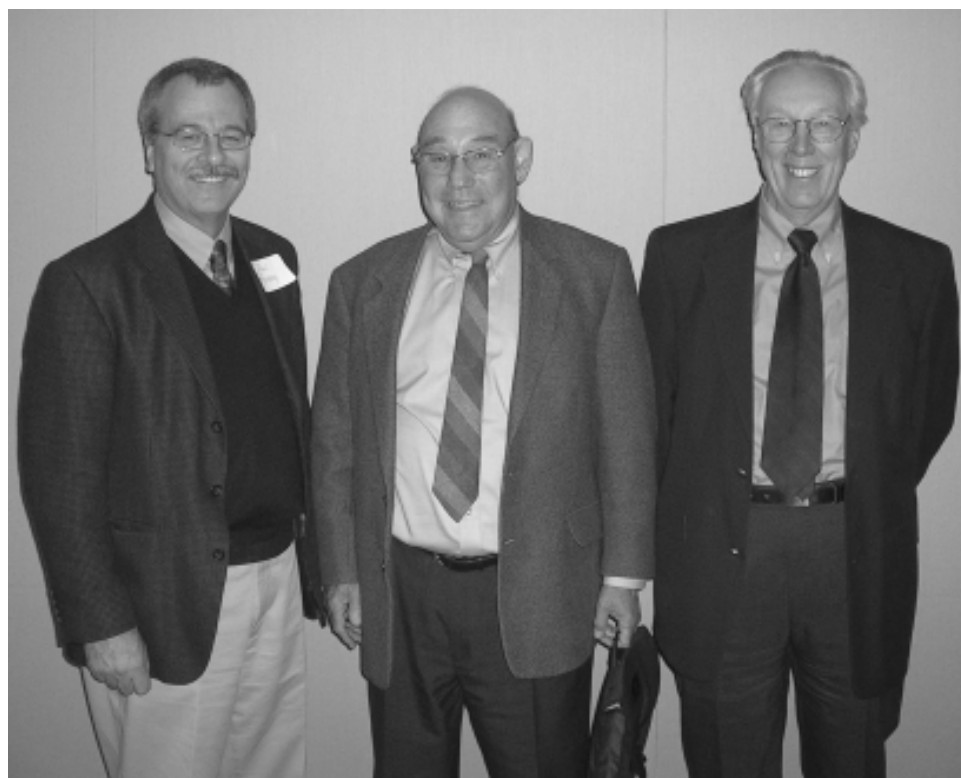
Professor Richard Nelson Presents the Inaugural Ruttan Lecture

On October 18, 2006, Columbia University Professor Emeritus Richard R. Nelson presented the inaugural Vernon W. Ruttan Lecture on Science and Development Policy. His lecture was titled, “Institutions and Economic Growth: Making Sense of the Relationship,” which shed light on the role that institutions play in fostering and shaping the direction of economic growth. He started by examining two case studies from the past—the rise of mass production in the United States, and the development of the dyestuffs industry in Germany, which was the first science-based industry. He then turned his attention to the present, and explained how today’s biotechnology industry is being shaped by universities, which are allowed under the Bayh-Dole Act to patent discoveries derived from federally funded research.

Professor Nelson is the George Blumenthal Professor of International and Public Affairs, Business, and Law (Emeritus) at Columbia University, where he is presently director of the Center for Science Technology and Global Development at The Earth Institute. His research has

concentrated on the processes of long-run economic change, with particular emphasis on technological advances, and on the evolution of economic institutions. As such, it was fitting that he was chosen to deliver the first lecture in honor of Vernon Ruttan, whose seminal research on induced innovation, science policy, and economic development is internationally renowned.

The Ruttan Lecture was the fourth in our new series of Minnesota Lectures on Applied Economics and Policy. The second annual cycle of the series will begin in November, when Joachim von Braun, director general of the International Food Policy Research Institute, will present the Willard W. Cochrane Lecture in Public Policy. His topic will be “Globalization of the Agri-Food System.” This lecture will be on Wednesday, November 15th at 3:00 p.m. in the Cargill Building for Microbial and Plant Genetics on the St. Paul campus. Additional information can be found online at <http://www.apec.umn.edu/CochraneLecture06.html> .



Philip Pardey, Richard Nelson, and Vernon Ruttan

RECENT PUBLICATIONS

For information on locating a copy of a publication not available on the Internet, contact the underlined author at the department by calling 612-625-1222.

Consumption and Household Economics

Household Food Expenditures Across Income Groups: Do Poor Households Spend Differently than Rich Ones? by Amy L. Damon, Robert P. King, Ephraim Leibtag. Selected paper presented at American Agricultural Economics Association Annual Meeting, Long Beach, California, July 23-26, 2006. <http://agecon.lib.umn.edu/aea06/sp06da04.pdf>.

Risk Preferences, Perceptions and Systematic Biases by Ines Langrock and Terrance Hurley. Selected paper presented at American Agricultural Economics Association Annual Meeting, Long Beach, California, July 23-26, 2006. <http://agecon.lib.umn.edu/aea06/sp06la09.pdf>.

Why Do They Leave? Child Care Subsidy Use in Oregon by Deana Grobe, Roberta B. Weber, and Elizabeth E. Davis. Corvallis, OR: Oregon State University, Family Policy Program Oregon Child Care Research Partnership, 2006.

Why is the Obesity Rate so Low in Japan and High in the U.S.? Some Possible Economic Explanations by Benjamin Senauer and Masahiko Gemma. St. Paul, MN: University of Minnesota, The Food Industry Center, 2006. <http://agecon.lib.umn.edu/mn/tr06-02.pdf>

Production and Marketing Economics

Agricultural Economics: A Brief Intellectual History by C. Ford Runge. St. Paul, MN: University of Minnesota, Center for International Food and Agricultural Policy, 2006. Working Paper WP06-1. <http://agecon.lib.umn.edu/mn/wp06-01.pdf>.

Agricultural R&D Spending at a Critical Crossroads by Philip Pardey, Julian Alston, and Nienke Beintema. *Farm Policy Journal*, v.3, no.1, February 2006.

Asset Utilization and Bias in Measures of U.S. Agricultural Productivity by Matt A. Anderson, Julian M. Alston, and Philip G. Pardey. Selected paper presented at American Agricultural Economics Association Annual Meeting, Long Beach, California, July 23-26, 2006. <http://agecon.lib.umn.edu/aea06/sp06al02.pdf>.

Creating an Excel-based Balanced Scorecard to Measure the Performance of Colleges of Agriculture by Ward Nefstead. Selected paper presented at American Agricultural Economics Association Annual Meeting, Long Beach, California, July 23-26, 2006. <http://agecon.lib.umn.edu/aea06/ne02.pdf>.

Cropland Rental Rates for Minnesota Counties by Gary Hachfield, William Lazarus, Dale Nordquist, and Rann Loppnow. St. Paul, MN: University of Minnesota Extension Service, 2006. <http://www.cffm.umn.edu/Pubs/RentalRates2006.pdf>

Determinants of Foreign Direct Investment in the Food Manufacturing Industry by Minh Wendt and Glenn Pederson. Selected paper presented at American Agricultural Economics Association Annual Meeting, Long Beach, California, July 23-26, 2006. <http://agecon.lib.umn.edu/aea06/sp06we01.pdf>.

The Economics of Harvesting and Transporting Corn Stover for Conversion to Fuel Ethanol: A Case Study for Minnesota by Daniel R. Petrolia. St. Paul, MN: University of Minnesota, Department of Applied Economics, 2006. Staff paper P06-12. <http://agecon.lib.umn.edu/mn/p06-12.pdf>.

Energy from Pre-collected, Pre-processed Biomass (a.k.a. Livestock Manure) by William F. Lazarus. Paper presented at Organized Symposium, “Harvesting the Wind and Other On-Farm Renewable Energy Resources – Profitability, Policies and Pitfalls,” American Agricultural Economics Association Annual Meeting, Long Beach, California, July 23-26, 2006.

Estimating Threshold Effects of Generic Fluid Milk and Cheese Advertising by Kenji Adachi and Donald Liu. St. Paul, MN: University of Minnesota, Department of Applied Economics, 2006. Staff Paper P06-8. <http://agecon.lib.umn.edu/mn/p06-08rev.pdf>. ALSO Selected paper presented at American Agricultural Economics Association Annual Meeting, Long Beach, California, July 23-26, 2006. <http://agecon.lib.umn.edu/aaea06/sp06ad01.pdf>.

Evidence of Temporal Variation in Site-Specific Crop Response to Fertilizer Inputs by Kikuo Oishi, Terry Hurley, and Gary Malzer. Selected paper presented at American Agricultural Economics Association Annual Meeting, Long Beach, California, July 23-26, 2006. <http://agecon.lib.umn.edu/aaea06/sp06oi01.pdf>.

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FINBIN Receives Prestigious Extension Award

FINBIN received the Outstanding Agricultural Economics Extension website award for 2006. The award was presented by the Extension Section of the American Agricultural Economics Association (AAEA) at their annual meeting, which was held in July. FINBIN, the FINPACK Farm Financial Database website, was applauded by the review committee of the AAEA Extension Section, because it concentrated on a single major issue and excelled in the following areas: quality of materials, organization, appearance, and ease of use.

FINBIN was developed by the Center for Farm Financial Management at the University of Minnesota and provides benchmark financial information for farm producers, educators, lenders, and other agricultural professionals. The database summarizes actual farm data from thousands of agricultural producers who use FINPACK for farm business analysis. Data are provided by the Minnesota State Colleges and University Farm Business Management Education Programs as well as by similar programs in Missouri, Nebraska, North Dakota, Ohio, Utah, and Wisconsin.

If you'd like to visit our award-winning FINBIN website, point your browser to www.FINBIN.umn.edu.

FINBIN FARM FINANCIAL DATABASE

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College of Food, Agricultural
and Natural Resource Sciences

UNIVERSITY OF MINNESOTA

Department of Applied Economics
1994 Buford Avenue
231 Classroom Office Building
St. Paul, MN 55108-6040

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Send comments, suggestions or address changes to Melissa Sullivan, Department of Applied Economics, University of Minnesota, 1994 Buford Ave., St. Paul, MN 55108-6040. (612) 625-1222, apecmae@umn.edu

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