



AgEcon SEARCH
RESEARCH IN AGRICULTURAL & APPLIED ECONOMICS

The World's Largest Open Access Agricultural & Applied Economics Digital Library

This document is discoverable and free to researchers across the globe due to the work of AgEcon Search.

Help ensure our sustainability.

Give to AgEcon Search

AgEcon Search
<http://ageconsearch.umn.edu>
aesearch@umn.edu

*Papers downloaded from **AgEcon Search** may be used for non-commercial purposes and personal study only. No other use, including posting to another Internet site, is permitted without permission from the copyright owner (not AgEcon Search), or as allowed under the provisions of Fair Use, U.S. Copyright Act, Title 17 U.S.C.*



Minnesota Applied Economist

FALL 2013 • VOL 723

Department of
**APPLIED
ECONOMICS**

IN THIS ISSUE

From the Department Head	3
Regents Professor	4
New Faculty	4-5
McKnight Award	5
Waite Library & Learning Commons	6-7
Research & Outreach Centers	8-9
Student Features	10
Faculty Spotlight	11
Fellowships & Scholarships	11
Why We Give	12

Applied Economics at the University of Minnesota



@ApEcMN



From the Department Head

As you read this, new and returning students will begin arriving on campus. I suspect many of you can remember the nervous anticipation of beginning your college career at the University of Minnesota; adjusting to your new independence, stepping into the classroom of your first college course, or returning to your next semester inspired by your study abroad or internship.

Our incoming students this year will return to revitalized majors in Applied Economics and Agricultural and Food Business Management (AFBM). The entire College of Food, Agricultural and Natural Resource Sciences completed a curriculum revision to enhance the educational experience of our students. In our department this meant increasing the flexibility of our majors by reducing the number of required courses. This means students can enhance their degrees by either diving deeper into the Department's elective course offerings or broadening the degree by exploring complementary minors or even a second major.

The revision more clearly defines our two majors. The Applied Economics major focuses on economic issues related to our core applied areas of environmental economics, development and trade economics, public sector economics (regional economics, public finance, labor economics) and agricultural economics. Majors in AFBM continue to take courses in the Carlson School of Management, because it is a joint degree, as well as our own agribusiness courses in finance, commodity and food marketing, and management and business strategy. In addition, we expect that other students within CFANS and across the University to enroll in our newly planned minor in AFBM given growing interest in our food systems. There also is an increased emphasis on offering students expanded opportunities to learn through study abroad, internships and other experiential activities.

Our graduate programs have also been undergoing some changes, including the introduction of an early Ph.D. qualifying research paper. Our goals for this include, earlier and consistent development of research, analytical and writing skills necessary for the thesis and future careers, greater engagement with faculty who act as advisors in the process, earlier identification and development of thesis research topics, and ultimately improved completion rates and times for students in our program. Early Indications are that we are achieving some of those goals because an increased number of students submitted papers to the Agricultural and Applied Economics Association meetings in Washington DC this year, enhancing their overall professional development.

Our students will have the opportunity to engage with two new faculty members: Marc Bellemare (Ph.D., Cornell University), who joins the department as an assistant professor with expertise in microeconomic international development and Metin Çakir (Ph.D., Purdue University) who also joins the department as an assistant professor in food system economics. You can read more about them in this edition.

Finally, there will be a change in leadership as I assume the role of interim dean for CFANS this academic year, and Frances Homans will serve as interim head of Applied Economics during this time. Professor Homans has been a faculty member in the department of Applied Economics since 1993. She came to Minnesota from the University of California, Davis where she earned graduate degrees in agricultural economics. Her research expertise is in natural resource economics with applications to regulated fisheries, conservation, and invasive species management and in 2011 she won the Award for Publication of Enduring Quality from the Association of Environmental and Resource Economists. Professor Homans has also been recognized for excellence in graduate and undergraduate teaching in applied microeconomics and environmental economics.

These are just a few of the many ways Applied Economics is evolving in the coming year. We hope you'll enjoy reading more about our many programs and activities in this edition.

Brian Buhr

Department of Applied Economics



STEPHEN POLASKY

REGENTS PROFESSOR

Dr. Stephen Polasky was named University of Minnesota Regents Professor at the June 2013 meeting of the Board of Regents! Professor Stephen Polasky is currently Fesler-Lampert Professor of Ecological/Environmental Economics in the Departments of Applied Economics and Ecology, Evolution, and Behavior. To provide some insight beyond the title, the University of Minnesota describes the Regents Professor title as:



Established in 1965 by the Board of Regents to recognize the national and international prominence of faculty members, the Regents Professorship is the highest honor the University of Minnesota bestows on its faculty. It recognizes faculty who have made unique contributions to the quality of the University of Minnesota through exceptional accomplishments in teaching, research and scholarship or creative work, and contributions to the public good.

This award culminates a long list of accomplishments and awards including that Dr. Polasky is one of only seven currently active faculty members at the University of Minnesota to be elected into the National Academy of Sciences (he was elected in 2010). He was also elected Fellow of the American Association for the Advancement of Science in 2007, a Fellow of the American Academy of Arts and Sciences in 2009, and a Fellow of the Association of Environmental and Resource Economists in 2011.

Dr. Polasky's research combines natural and social science, and specifically ecology and economics, to better understand the dynamics of social-ecological systems. The twin challenges posed by sustainable development are for economic growth necessary to provide all people with a decent standard of living while maintaining ecosystem processes and environmental quality necessary to support human well-being over the long-term. Successfully addressing both challenges requires integrating ecology and economics into a unified approach. The core of Dr. Polasky's research agenda is to build this unified approach.

Steve Polasky joins Vernon Ruttan and G. Edward Schuh as the three Applied Economics faculty to have been named Regents Professors.

MARC BELLEMARE

NEW FACULTY

Marc F. Bellemare has studied at the Université de Montréal (B.Sc. 1999, M.Sc. 2001) and at Cornell (Ph.D. 2006). His research, which has been funded by the National Science Foundation, the BASIS Collaborative Research Support Program, and the US Agency for International Development, is in the areas of agricultural development and food policy in developing countries.



For his research, he has won the Agricultural and Applied Economics Association's (AAEA) Outstanding Doctoral Dissertation Award in 2007 as well as the AAEA's Outstanding American Journal of Agricultural Economics Article award in 2011. He currently serves on the editorial board of the Agricultural and Resource Economics Review and as an associate editor of the American Journal of Agricultural Economics. He also blogs on agriculture, food, and development policy at www.marcbellemare.com.

PAUL GLEWWE

MCKNIGHT AWARD

Congratulations to Professor Paul Glewwe for being named a 2013 Distinguished McKnight University Professor! As stated in the award nomination, “The purpose of the program is to honor and reward our most distinguished and highest-achieving mid-career faculty who have recently attained full professor status—especially those who have made significant advances in their careers at the University, whose work and reputation are identified with the University of Minnesota, and whose accomplishments have brought great renown and prestige to Minnesota.”



Paul Glewwe is Professor of Applied Economics at the University of Minnesota, where he teaches econometrics and microeconomic analysis of economic development.

His research focuses on education in developing countries, especially the factors that determine academic outcomes in primary and secondary schools. He also conducts research on malnutrition, inequality and poverty in developing countries. He has conducted research on Brazil, China, Côte d’Ivoire, Ghana, Honduras, Jamaica, Jordan, Kenya, Madagascar, Malaysia, Morocco, Peru, the Philippines, Sri Lanka and Vietnam.

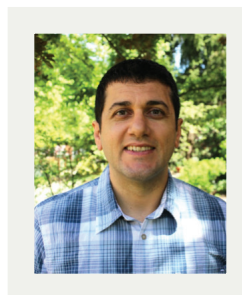
He authored or edited four books on these topics, and has published over 50 articles in academic journals and over 25 chapters in academic books. His publications have appeared in *American Economic Journal: Applied Economics*, *American Economic Review*, *Economic Development and Cultural Change*, *Handbook of Development Economics*, *Handbook of Economics of Education*, *Journal of Development Economics*, *Journal of Economic Literature*, *Journal of Economic Perspectives*, *Journal of Human Resources*, *Journal of Political Economy*, *Journal of Public Economics*, and *Review of Economics and Statistics*.

Before coming to the University of Minnesota in 1999, he was a senior research economist at the World Bank. He received his Ph.D. in Economics from Stanford University in 1985, and his B.A. in Economics from the University of Chicago in 1979.

METIN ÇAKIR

NEW FACULTY

Metin Çakir joins the department of Applied Economics as an assistant professor in August 2013. Previously he held the position of assistant professor and Van Vliet chair at the University of Saskatchewan in Canada. Çakir holds a B.S. degree in Economics from Middle East Technical University in Turkey, a M.S. degree in Resource Economics and Policy from the University of Maine, and a Ph.D. in Agricultural Economics from Purdue University.



Çakir’s research focuses on the industrial organization of agricultural markets and marketing. His work involves analysis of market power in the US livestock and Canadian grain markets and the effects of marketing strategies on food intake. His recent research explores causes and consequences of manufacturer’s package downsizing strategy investigating whether consumers have differential sensitivity to changes in price and package size and how package downsizing affects food consumption. Çakir’s publications have appeared in the *American Journal of Agricultural Economics* and *Agribusiness*.

Waite Library



Architects: Wold Architects and Engineers
Contractor: Maertens Brenny Construction Company
Furniture (including shelving): Fluid Interiors

I joined the Department of Applied Economics in January 2012 when Louise Letnes retired after serving as the librarian for the department and managing Waite Library for over 30 years (congratulations, Louise!). Shortly after I took over as the new librarian, I learned we were in the initial stages of a plan to totally gut and remodel the library. My job was to help envision what the new Waite Library should be, organize the relocation of books and staff, define technical needs, and generally help guide the project to a successful conclusion—all on a relatively short timeline. This was a daunting yet exciting challenge!

Department head Dr. Brian Buhr chaired the project team tasked with finalizing a design with the architects, selecting a construction firm, and project oversight and coordination. With the department's Centennial celebration scheduled for September 21, 2012, we had a firm deadline to meet!

Our goal was to transform the small, packed-to-the-rafters (with tall stacks of books) library into a vibrant, inviting community center with plenty of space for individual or group work and collaborative interactions between students, faculty, and staff. The library is fortunate to have an entire wall with large windows overlooking the St. Paul Campus green, and we wanted to open up the space to that great view and natural lighting. Also critical to the success of the project, I quickly learned, was the inclusion of coffee and a white board in the new space.

One of my first and most difficult tasks was to reduce the amount of print material in the library from 1,200 linear feet to just over 400, since opening up the space for people meant greatly reducing the number of shelves. Fortunately many of the journals we had taking up many feet of shelving are now present online (thanks to University Libraries' subscriptions), or are available in print in Magrath Library right next door to Ruttan Hall. We took advantage of recently cleared storage space in the dark, dusty basement where we moved government documents and future AgEcon Search (ageconsearch.umn.edu) digitization projects—materials slated for eventual recycling. We were also able to annex a formerly separate library workroom, expanding the space by 20 percent.

& Learning Commons

The project seemed to go very swiftly as we arranged for movement of staff and books, selected paint, carpet, and furniture styles and fabrics, and tried to maintain the libraries' functions and services in the midst of controlled chaos—ah, construction. About that Centennial deadline of September 21, 2012: all of the books were moved into “swing space” on July 9, actual construction began on July 18, and we moved back in on September 18—only three days before our “drop dead(line).”

Today the completely remodeled new space—renamed Waite Library & Learning Commons—features:

- A pleasant and welcoming coffee/Café Corner, for collaborative chats with colleagues and students
- New paint, carpeting, and lighting in warm inviting tones, and low shelving and furniture in light maple—and plants, as befits a St. Paul campus space
- Modular, flexible furniture with wheels—even on the shelving—to enable easy reconfiguration and multiple uses of the space
- Fully wireless access plus 28 convenient electrical outlets
- Maximum use of space with eight separate “zones” seating 28 students, including computing and lounge spaces
- A group work nook with a large screen monitor and whiteboard.

This open, bright, and welcoming space now hosts Grad Club Happy Hour, TA hours, faculty/student meetings, and individual and group study. Please visit us next time you are on the St. Paul campus!

Linda Eells

Librarian, Waite Library & Learning Commons

www.apec.umn.edu/ResearchandOutreach/waitelibrary



Research & Outreach Centers

THE FOOD INDUSTRY CENTER

The Food Industry Center (TFIC) continued its work with students in 2013. For the third year in a row, a group of four undergraduate students competed in the National Grocers Association marketing competition on a project with an Ohio-based independent food retail supermarket chain. In the fall of 2012 a group of students participated in a marketing plan competition for a food-based product for the Food Distribution Research Society. And in August 2013, three graduate students will be participating at the Agricultural and Applied Economics Association graduate student case study competition. TFIC sponsored the Minnesota Food Processors Luncheon prior to the Siehl Prize award ceremony in May with senior leaders and producers from Old Dutch, Green Giant (owned by General Mills) and Gold'n Plump Chicken (owned by GNP Company). The leaders discussed their Minnesota supply chains for potatoes, sweet corn and peas, and chicken. More than 80 industry and students attended.

The analysis of the 2012 Retail Supermarket Survey is about complete. This year's survey focused on independent grocers with good coverage of the Greater Minnesota area. Corey Risch, a doctoral student, successfully completed here degree requirements using this data for an essay and has taken an agribusiness management faculty position at Eastern Kentucky University.

Michael Boland also serves as the E. Fred Koller endowed chairholder in agribusiness management and information technology. In addition to teaching the course on agricultural cooperatives, he is working with cooperatives on a number of issues related to finance, governance, and strategy. A law school student collaborated on a large survey of membership and finance practices in Midwestern agricultural cooperatives and found many changes underway in redefining membership requirements and widespread movement from age of patron to age of equity management programs.

Several case studies of branded food cooperatives were written or updated for use in class. The occupational health and safety culture project of cooperative employees is near completion. The multi-year project included research and education on this topic and was the subject of a USDA article in Rural Cooperatives magazine in January–February 2013 (www.rurdev.usda.gov/BCP_Coop_RurCoopMag.html). Corey Risch worked with this project as one of her doctoral essays. Jim White, another doctoral student, is nearing completion on his dissertation looking at fraternal and mutual insurance associations. Jim recently accepted an agribusiness management faculty position at University of Wisconsin River Falls.

The Food Industry Center

INTERNATIONAL SCIENCE AND TECHNOLOGY PRACTICE AND POLICY

The International Science and Technology Practice and Policy (InSTePP) center—established in 2004 and hosted in the Department of Applied Economics (for details see www.instepp.umn.edu)—is conceived and operates as a 21st century, open, globally-engaged, innovation hub. The center brings together a community of scholars at the University of Minnesota and around the world to engage in economic research on science and technology practice and policy, emphasizing the international implications. Center research deals with the innovation incentives, R&D actions, and investment decisions facing private firms as well as governments, universities and other public entities that affect the conduct, performance and economic consequences of R&D worldwide. InSTePP research and its industry and public policy engagement focuses largely (but not exclusively) on the biosciences as they affect the U.S. and global food, agricultural and health sectors.

InSTePP gives emphasis to five important areas of policy and practical concern. In doing so it:

- Evaluates options for sustaining agricultural productivity growth to achieve global food security in the decades ahead
- Provides evidence to improve decisions regarding the amount, orientation and targeting of investments in R&D and other (technology) strategies to ameliorate abiotic (climate and soils) and biotic (pests and disease) constraints that affect production agriculture worldwide
- Assesses the bio-economic consequences of and returns to investments in research in the agricultural and health sciences
- Creates, tracks and assesses data on public and private investments (and policy cum institutional changes) affecting the biosciences worldwide to discern emerging trends and to benchmark investment and policy choices
- Analyzes the changing intellectual property landscape worldwide in the agricultural and health (and especially genomic) sciences to inform innovation practice and policy.



MINNESOTA COUNCIL ON ECONOMIC EDUCATION

The mission of the Minnesota Council on Economic Education (MCEE) is to provide Minnesotans with the economic and financial understanding they need to function effectively in a complex, global environment. We accomplish our mission by developing and conducting teacher and community education programs, as well as student competitions. We also work with a group of Centers for Economic Education across the state to help disseminate curriculum, host professional development workshops, and host student competitions. MCEE was founded in 1961, and has been housed in APEC since 1992. Donald Liu has served as our Executive Director since 2012.

Summer is always our busiest time and 2013 will be no exception! This year we have a jam-packed schedule of professional development programs for K-12 teachers throughout June, July, and August. These programs include two week-long courses held here on campus in July: Preparing to Teach High School Economics and Using Children's Literature to Teach Economics and Personal Finance. We will also hold our annual Conference on Teaching Economics and Personal Finance on August 13-14 at the Continuing Education and Conference Center.

Interested in learning more about what we do? Visit us online at www.mcee.umn.edu or on Facebook at www.facebook.com/MNCouncilonEconEd. We also recently started a blog at mceeblogs.wordpress.com. Finally, you are always welcome to drop in to our office in Ruttan Hall room 116!



CENTER FOR FARM FINANCIAL MANAGEMENT

The Center for Farm Financial Management (CFFM) is nationally known for innovative work in marketing education. In early April CFFM introduced its latest educational effort, launching a newly redesigned grain trading game called Commodity Challenge (www.commoditychallenge.com). Commodity Challenge features real-time cash, futures and options quotes for corn, soybeans and wheat from markets nationwide. Competing in a game introduces players to the basics of trading grain and risk management decisions; placing orders, unwinding positions, and accounting for gains and losses. It is used in high school and college classrooms, and by farmers to learn about pricing strategies and the challenge of grain marketing.

Commodity Challenge is different from online trading games that focus on a speculative approach to trading (buy low, sell high). By asking players to put themselves in the shoes of a grain producer, Commodity Challenge focuses on the use of futures and options contracts to manage price risk. As a grain producer, how will you manage price risks associated with producing grain? Will you sell grain today, or store grain to sell later? Will you establish a price using futures contracts, or buy put options to set a minimum price? Commodity Challenge allows players to experiment with marketing strategies in a risk-free environment.

The best way to experience Commodity Challenge is to register and join an open game. You can place orders, check account actions and develop a feel for how the game works. Creating a game for your own group is quick and easy. Send an email to Edward Usset at usset001@umn.edu and specify your location, a start date, an end date, and specify the grains to trade (corn, soybeans, HRW wheat, SRW wheat, HRS wheat). Commodity Challenge games remain free thanks to generous sponsorship support from Minnesota Soybean, Farm Credit and the North Central Risk Management Education Center.



CENTER FOR INTERNATIONAL FOOD AND AGRICULTURAL POLICY

The mission of the Center for International Food and Agricultural Policy (CIFAP) is to address national and international policy issues of high current relevance in the economics of agriculture, food, the environment and economic development. With support from the Economic Research Service of USDA, the Center is studying factors most important in determining the demand for U.S. agricultural exports of over 27 agricultural commodities. Over one half of U.S. agricultural exports are purchased by only five countries. The study seeks to determine the nature of market barriers to other countries so that exports might be spread across a larger number of countries thus limiting export shocks that are country specific while expanding agricultural export demand. Another domestic activity, expected to be carried out jointly with the University's School of Public Health and funded by National Institute for Occupational Safety and Health, is a project titled the Aging Agricultural Workers: Hazards; Health; Capacity; Productivity. The hazards and health events faced by an aging agricultural work force puts this demographic group in relatively perilous position relative to others. This work should help in the design of health plans, how to mitigate adverse health events, and how to best maintain a productive agriculture.

Examples of the Center's focus in the international arena are joint efforts with the Forum for Agricultural Research in Africa. The Forum is headquartered in Accra Ghana and serves as a platform for research in agriculture for virtually all countries in Africa. The Center's efforts focus on the economics of agricultural technology, infrastructure that better connects farmers to markets, macroeconomic policies that support agriculture and, in the near future, the design of intensive policy seminars that engage African policy makers.

Overall, the Center seeks to identify relevant policy issues, organize activities that address these issues, and carry out these activities jointly with other partners in a multidisciplinary context. CIFAP has many unique academic advantages. For example, the Center has focused on commodity and trade policy, development assistance and policy, food and nutrition policy, natural resource and environment policy and food and health. CIFAP serves a vital role in implementing successful research by bringing together different colleges and units within the University to work together on this research.



Student Features

KIRSTEN PAGEL

Kirsten Pagel is a senior majoring in Agricultural and Food Business Management. She grew up on a hobby chicken farm outside of Fulda, Minnesota with her two younger sisters and parents.



As a high school student very active in the National FFA Organization and 4-H, CFANS seemed like a natural choice for Kirsten. She recognized that the APEC department offered a diverse amount of knowledge, and also found that it would be easy for her to incorporate a minor. The Agricultural and Food Business Management (AFBM) major offered flexibility for emphasis in exactly the field she wished to pursue and also offered a complete and sound curriculum.

Kirsten is a Gopher through and through. The immense pride she feels for this University is immeasurable primarily because the wonderful sense of community she feels is exhibited by both students and faculty alike. Even as a student at a very large university, Kirsten says she has never felt overlooked. She believes that the Applied Economics department especially does a wonderful job with advising and offering students the necessary tools to reach success.

When asked about her most rewarding college experiences, Kristen says that they include joining the University of Minnesota Marching Band, where she plays the trumpet, and watching her sisters in the Beta of Clovia Sorority develop personally and professionally—while also acknowledging that same development within herself. Not only have these experiences been great for her to network with her fellow students, but they have allowed her to feel like an integral part of the University of Minnesota.

Upon graduating this spring, Kirsten hopes to work with agricultural legislative policy with either an agricultural company or trade association. But on a broader level Kirsten hopes to use her knowledge of Agricultural Business and Industry to be a constant advocate for food, agriculture, and natural resource sciences.

ANDREW ENGSTROM

Andrew is currently a senior at University of Minnesota, majoring in Applied Economics and minoring in Agronomy and Management. His research interests include Agricultural Policy, Agricultural Development and Food Distribution. He enjoys listening to and playing music, biking, running and reading. He is currently interning as a buyer at General Mills. Andrew was born and raised in Minnesota, originally from Eden Prairie, and is the third of three siblings to go to CFANS.



When asked what he likes about the University of Minnesota he said, “I like that it’s a school of seemingly endless opportunities for students and part of a large metropolitan area. I never run out of things to do or learn in the city, and I think Minneapolis and St. Paul are incredible cities to live in. CFANS is great because it’s like a small college within a big city. The community building is terrific and I feel a very personal connection with my professors. I think the research we conduct in our college is astounding and our faculty and staff are top-notch.”

Andrew chose to study Applied Economics because it was a program he felt he could tailor to his interests and make his own. In addition, he shared, “... the things I have learned have been incredibly applicable in my professional career. I’ve also always wanted to work in the food industry, and the APEC degree was a natural fit,” and his goals certainly reflect this. Andrew wants to do all he can as an undergraduate to best sustain the Applied Economics Organization following his graduation, as he believes undergraduate community building is an essential building block of higher education. In the future he hopes to have a successful career in the food industry, while still making time to have a family and pursue his hobbies.

Andrew feels his most rewarding experience at the University of Minnesota is starting the Applied Economics Organization. Although he admits it isn’t a huge organization yet and they still have a lot of growing and organizing to do, it is amazing to see the dedicated students and faculty come together to start a new community for APEC students. He expressed, “I feel very lucky to be part of such a supportive department, and I hope we can continue to function in the future.”

MARIN BOZIC

FACULTY SPOTLIGHT

This September will mark two years since Dr. Marin Bozic joined the Department of Applied Economics as Assistant Professor in Dairy Foods Marketing Economics, a position created in collaboration between University of Minnesota and Midwest Dairy Association. Midwest Dairy's CEO Mike Kruger described Bozic's work as important for the success of the dairy sector in the upper Midwest. "It's one thing again to do the technical research behind new product development or a processing technology, but doing the market assessment and the economic analysis of whether the product will ultimately be viable, depending upon the cost and the potential market size, all comes into play," Kruger said. "And that's an expertise that we didn't have at the University, or frankly, in any one of the three universities in the Midwest Dairy Foods Research Center."



Dr. Bozic built his research program to cover four areas of dairy economics: 1. dairy policy analysis, 2. dairy risk management, 3. evaluation of consumer preferences, and 4. feasibility studies of new dairy processing technologies. Supported by a grant from Minnesota Milk Producers Association, Bozic's work played a prominent role in national debate on dairy programs in the new Farm Bill. The working paper on dairy supply management program he co-authored with a team of collaborators from four Midwestern universities was featured on front pages of leading dairy industry magazines and has received unanimous recognition as unbiased and insightful despite deep divisions in dairy industry regarding this controversial program proposed in the 2013 Farm Bill.

Bozic has also published on dairy risk management and has lectured widely on the topic across the region and beyond. "Marin is a very animated speaker, and he communicates well with dairy farmers. His deep analysis is understandable because he presents it in a manner that is also entertaining," commented Bob Lefebvre, Executive Director of Minnesota Milk Producers Association.

In one of his projects on dairy foods demand, Bozic combined experimental auctions and sensory analysis to understand consumer preferences for fluid milk sold in superior packaging that maintains extra fresh taste of milk. Another project planned to start this fall in collaboration with UMN food scientists will evaluate technical and economic feasibility for utilizing "acid whey," an underutilized byproduct of cottage cheese and Greek yogurt production.

DAIRY FOODS ECONOMICS PROGRAM IN NUMBERS

- 5 scholarly articles published or accepted for publication
- 10 awarded grants as principal investigator
- 22 public speaking events
- 24 ongoing research projects
- 50 students enrolled in APEC4481 "Futures and Options Markets"

FELLOWSHIPS & SCHOLARSHIPS 2013-2014

HSIEH FELLOWSHIP

Besufekad Alemu, Ph.D.
Joel Cuffey, Ph.D.
Yoon Sun Hur, Ph.D.
Adan Silverio Murillo, Ph.D.
Martha Rogers, Ph.D.

The Hsieh Graduate Fellowship fund was established by the children of the late Sam Chung Hsieh, who received his Ph.D from the University of Minnesota in production economics. It serves both to honor and celebrate his extraordinary legacy, as well as provide funding for full-time graduate students enrolled in the Applied Economics graduate program at the University of Minnesota.

LITTERMAN FELLOWSHIP

Travis Smith, Ph.D.

Dr. Mary Litterman and Dr. Robert Litterman, both graduates of the University of Minnesota, strongly believe in encouraging and fostering graduate students. This fund will provide supplemental support for a graduate student studying in the Department of Applied Economics.

COCHRANE FELLOWSHIP

Xudong Rao, Ph.D.

The Willard W. Cochrane Fellowship was created to honor and celebrate the life of notable agricultural economist and University of Minnesota Alumni, Dr. Willard Cochrane. This fund provides financial support to full time graduate students enrolled in the College of Food, Agriculture and Natural Resource Sciences who are studying Applied Economics.

COBANK SCHOLARSHIP

Eric DeBlicke, B.S. AFBM
Kelly McInnis, B.S. APEC

The CoBank Scholarship Fund accepts annual gifts from CoBank for undergrad scholarships in the Department of Economics for students studying Agribusiness, Cooperatives or a related discipline.

ROUTE-CHRISTIANSEN SCHOLARSHIP

Christina DeLakis, B.S. AFBM
Nicholas Reps, B.S. AFBM
Michael Nelson, B.S. APEC

The Route-Christiansen Scholarship provides annual scholarships to undergraduates and graduate students who are studying Ag Financial Management or Public Policy.

WILLIS PETERSON SCHOLARSHIP

Fabian Young, B.S. AFBM
Jack Lensegrav, B.S. AFBM

This fund is intended to help fund college expenses and to support travel expenses for students, allowing them to participate in the international experience that complements their degree program. By establishing this fund Dorothy Peterson wishes to celebrate the legacy of Willis by helping deserving students continue their education and honor Willis' teaching at the University of Minnesota.

Department of
**APPLIED
ECONOMICS**

1994 Buford Avenue
Ruttan Hall Room 231
Saint Paul, MN 55108

WHY WE GIVE

Earlier in the spring we received letters from three students who thanked us for financial support from the Routhe-Christiansen Scholarship in Applied Economics. We appreciate hearing from our scholarship recipients because it is evidence that our relatively small gift each year to the Department is making a difference. These young professionals of the future say to us things such as: "I would like to say thank you from the bottom of my heart," "You have lightened my financial burden ... this will allow me to focus more on my academics," "It will give me the opportunity to dive deeper into my studies of Applied Economics ... I could not be more grateful," "Without your generosity my involvement in career-building activities would not be possible ... I cannot thank you enough," and, "Knowing how much this has helped me has inspired me to give back ... one day."

We are well rewarded for our simple gesture of helping out, whether you call it 'giving back' or 'paying forward.'

Hal Routhe and Elaine Christiansen

Hal's commitment to the University of Minnesota is rooted in his 40-plus years as an agricultural economist and Extension Service administrator. He fosters a deep pride in the Land Grant mission of research and outreach at the University. Elaine's commitment is a more personal one as she remembers her deceased husband, Dr. Martin K. Christiansen, with this scholarship. "We both reminisce of the family effort involved for our families as Hal and Martin were accomplishing their academic goals. It was a well timed financial boost that made all the difference for Hal to remain on campus. We share a passion for the value of education and for doing what we can for those in need. Our gifts to the University of Minnesota are given with the whole-hearted desire to offer a helping hand to deserving students of need."

Personally, Hal and Elaine are quite busy, and take delight in their 14 grandchildren. Their travels have taken them far and wide including an Antarctic safari in 2006 and a Common Hope Vision homebuilding team in Guatemala in 2008. At home, they love to sit on their deck in the evening to reminisce about the day and to watch the birds at the feeders. Hal enjoys several activities, such as being an Airstream traveler, spending time in his woodworking shop, being active with Habitat for Humanity and many a round of golf. Elaine, a member of Hamline Church, spends her State Fair days in salad and dessert preparation at the Hamline Church Dining Hall on Dan Patch Avenue, as well as participating in Minnesota 4-H Foundation activities. She is active with Twin Cities Home and Community and Pillsbury retired home economists.

Hal and Elaine love to volunteer with the Minnesota Historical Society, school groups at the Mill Museum, cheer on the Gopher football and hockey teams, and sponsor the education and health care of four children and their families through the remarkable organization, Common Hope – Family Development Program in Guatemala.

Mr. Hal Routhe and Mrs. Elaine Christiansen graciously agreed to share why they choose to give to the University of Minnesota. If you would like to be featured in one of our upcoming reports, please contact Sadie Brendalen at will1945@umn.edu.

THE UNIVERSITY OF MINNESOTA IS AN EQUAL OPPORTUNITY EDUCATOR AND EMPLOYER. THE UNIVERSITY'S MISSION, CARRIED OUT ON MULTIPLE CAMPUSES AND THROUGHOUT THE STATE, IS THREEFOLD: RESEARCH AND DISCOVERY, TEACHING AND LEARNING, AND OUTREACH AND PUBLIC SERVICE.