

Welcome to Keeping Track, the Department of Agricultural Economics' annual newsletter. Please take a moment to review what has been going on over the past year in our department and learn what our graduate and undergraduate students have been up to, from impressive awards to great scholarship. Stay up-to-date on our faculty and their research and activities, as well as review past events and check out what some of our incredible alumni are accomplishing. Get all your news here in Agricultural Economics' Annual Keeping Track. Thank You!

DEPARTMENT HEAD COMMENTS



I'm excited to join the Agricultural Economics Department at Purdue! I am honored to join a department with such a rich history of accomplishments, and I look forward to ensuring that we can continue to train students and provide timely information in our dynamic economy.

The Department was recently named the fourth ranked agricultural economics department in the world by the Center for World University Rankings. The ranking, and the many accomplishments outlined in the following pages, reflects the talent and hard work of the faculty, staff, and students in the Department. The rankings also suggests we have a few spots to grow.

The next few years will be a time of change. Over the past year, we experienced the loss of almost ten faculty to retirement, death, or departure. Fortunately, we will have the exciting opportunity to added many new faculty members, and in the process, think strategically about the department's future.

I look forward to working with you in the years that come. Don't hesitate to reach out and say hello.

Jayson Lusk, Distinguished Professor and Head

SPECIAL ANNOUNCEMENT



The Department is pleased to announce the creation of the **Schrader Chair in Farmland Economics**. The creation of this endowed faculty chair position was made possible through the generous donations of Rex Schrader, R.D. Schrader, Fred Geyer, Roger Diehm, and their families. The chair will help promote applied research related to farmland markets, values, returns, and farmland use. The chair will create a lasting commitment by Purdue University's Department of Agricultural Economics to the economics of rural land and land use.

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SPECIAL FEATURE

Dr. Michael Boehlje, Distinguished Professor of Agricultural Economics, received the Morrill Award, Purdue's highest career achievement recognition for a faculty member. He was chosen from a very select and distinguished group of nominees by the Selection Committee, who were deeply impressed by the manner in which he has, over many years, excelled at all facets of the professoriate including powerful synergies among his roles as teacher, scholar and engaged professor whose work evidences impact on society.

Dr. Tom Hertel and team submitted a winning proposal to the Purdue University Big Idea Challenge, a Purdue Discovery Park program that will provide resources to interdisciplinary teams of Purdue faculty and students pursuing bold proposals that address global challenges. Their proposal, Managing the Global Commons: Sustainable Ag and Use of World's Land and Water Resources, was among seven other winning proposals out of 46 submitted.

Dr. Wally Tyner, The James and Lois Ackerman Professor of Agricultural Economics, has been honored as a Fellow of the American Association for the Advancement of Science, the world's largest general scientific society. The award recognizes his distinguished contributions in agricultural and energy economics and research at the interface of the two areas, especially biofuels economics and policy.

DEPARTMENT NEWS

At the College of Agriculture Spring Awards, **Jeff Sanson, J.W. Fansler** and **Shelley Surber** of the Indiana Council for Economic Education, were recognized as this year's recipients of the college's "2017 PK-12 Engagement & Outreach Staff Impact Award."

The **43rd Annual 2017 James C. Snyder Memorial Lecture** was celebrated on Friday, April 2017. This event honors the late James C. Snyder, a professor of agricultural economics who was widely recognized for his teaching and research. The guest lecturer was Dr. Dan Sumner, from University of California, who presented "Farm Practice and Food Trade across States and Nations."

APEX Awards were presented to honor individuals with a strong connection to the Department who have made outstanding contributions in their fields:

- **Darren Carter**, Purdue University BS Agriculture, Hormel Foods.
- **Dr. Karen Grabow**, University of Minnesota PHD Industrial/Organizational Psychology, Consulting psychologist.
- **John Nidlinger**, Purdue University BS Agricultural Economics, Nidlinger Farms.

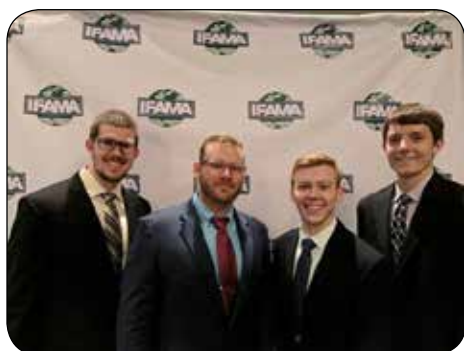
2017 Food Drive: Congratulations to the Department for winning the traveling pitchfork trophy for the top donation to the College of Agriculture Food Finders Challenge for the 5th consecutive year. This year's challenge resulted in the College raising the equivalent of 47,403 meals, with \$15,514.41 in cash and 1190 pounds of food for Food Finders Food Bank. The AgEcon contribution resulted in 17,675 meals. A big thank you to the members of the steering committee: **Dr. Michael Gunderson (Chair), Tracy Buck (Co-Chair), Linda Klotz, Verena Mecklenbrauck, Andy Oppy, Marsha Pritchard, Katricia Sanchez, Danielle Quirk, Dr. Holly Wang, and LeeAnn Williams.**

GRADUATE STUDENT UPDATES

The Agricultural and Finance Management (AFM) section of the Agricultural and Applied Economics Association (AAEA) congratulated graduate student, **Luis Pena-Levano**, on being awarded the AFM Outstanding Young Scholar Award. The recipient of this award has demonstrated outstanding work in the field of agricultural and finance management early in their career and has a trajectory that demonstrated continued success in this area.

Xing Zhao received the Graduate Student Excellence in Research Award from the Purdue Policy Research Institute.

Jingyu Song was honored to receive the Teaching Academy Graduate Teaching Award from the Purdue Center for Instructional Excellence.



Andrew Johnson, Nathan Daninger, Wes Davis, and Jorge Barrientos placed second at the International Food and Agribusiness Management Association case study competition in Miami, Florida.



Akua Akuffo received one of three 2017 World Aquaculture Society AquaFish Innovation Lab Best Student Abstract awards.

Anton Yang has been awarded a Jim and Neta Hicks Small Grant for the project “Likely impacts of changes in tariff policy on the United States economy using a dynamic general equilibrium approach”. He will be working with the lead economist of the research division at the US International Trade Commission.

Congratulations to **Natalie Donovan** on being selected to receive a \$1000 award from the D. Woods Thomas Memorial International Support Fund to conduct PICS research in Colombia to assess possible applicability to green coffee beans to benefit Colombia farmers.

Graduate Student Poster, 1st Place – **Hira Channa** – “*Willingness to Pay for Maize Moisture Detection Devices in Kenya*” Advisors: Dr. Jacob Ricker-Gilbert, **Dr. Jonathan Bauchet**.

Graduate Student Poster, 2nd Place – **Brandon Weiland**, “*Can Wood Pellets Save Coal? A Real Options Approach to Retrofitting Coal Plants*” Advisor: **Dr. Michael Wetzstein**

Graduate Student Poster, 3rd Place – **Chun Song**, “*Tenure Stability and Environmental Performance: Study of Chinese Cities*” Advisors: **Drs. Juan Sesmero, Michael Delgado, Raymond Florax**

Outstanding Master’s Thesis, 1st Place – **Yuhang Liu**. Advisor: **Dr. Ken Foster**. “*Measuring The Effect of Cold Storage, Captive Supply, and Concentration on the Marketing Margin in the U.S. Pork Industry*”

Honorable Mention – **Whitney Hodde**. Advisor: **Dr. Juan Sesmero**. “*The Effects of Climate Change on the Economics of Conservation Tillage: A Study Based on Field Experiments in Indiana*”

Outstanding Ph.D. Dissertation – **Dr. Jeffrey Peters**. Advisors: **Dr. Tom Hertel**. “*Electric Power and the Global Economy: Advances in Database Construction and Sector Representation*”

Graduate students can specialize their studies in several areas including agribusiness management, agricultural finance, community development, farm management, industrial organization and markets, international development and policy, international trade, production economics, resources and the environment, and computational science and engineering.

Supporting the Next Generation of Ag Econ Students

A group of alumni from the Agricultural Economics department created a fund to support future generations of Ag Econ graduate students. That alumni group established the Agricultural Econ Graduate Endowment in May of 2012. Their passion for Purdue Agriculture and the Agricultural Economics department, along with their gratitude for the Agricultural Economics faculty that taught them, is what motivated the creation of the endowment. The endowment will support graduate students and their professional development in the Department of Agricultural Economics. If you would like to contribute to the fund go to <https://ag.purdue.edu/giving/> and click on “Make a Gift.” Please write “Ag Econ Grad Endowment (017992)” on the memo line of the check or on the online form. For questions about the fund please contact Kyle Bymaster (bymastkd@purdue.edu or 765-494-8672).

UNDERGRADUATE STUDENT UPDATES

Cameron Mann, a senior in Agribusiness with a double-major in Ag Communications, was crowned 2016 Purdue University homecoming queen, with homecoming king, Trevor Peters.



Cameron Mann was named the College of Ag Outstanding Senior and also Purdue University's Outstanding Senior Woman. She received this year's Flora Roberts Award.

She has served as the student representative to the Board of Trustees among many other high-level activities and academic accomplishments.

Paige Stevenson, a junior in agribusiness with a minor in farm management from Brazil, Indiana, has been selected for the Agriculture Future of America (AFA) Student Advisory Team for 2017-2018.

College of Agriculture Outstanding Freshman

Stephen Schwartz

Department of Agricultural Economics Outstanding Freshman

Stephen Schwartz

Department of Agricultural Economics Outstanding Sophomore

Erica Timmons

Department of Agricultural Economics Outstanding Junior

Rachel Stowers



Top Senior Scholar
Brian Wagler

Undergraduate Study

- Agribusiness
- Agribusiness Management
- Agricultural Marketing
- Agricultural Finance
- Commodity Marketing
- Food Marketing
- Agricultural Economics
- Applied Agricultural Economics
- Quantitative Analysis
- Commodity Marketing
- Farm Management
- Sales and Marketing

Graduates of the undergraduate program offer industry and government agencies a diverse background of skills in sales, marketing, finance, and management. Graduates enjoy careers involving the management of people, products, and numbers in various sectors of the industry from food manufacturers to agricultural supply firms to financial lending institutions to service firms to government agencies. Some careers of our recent alumni:

- Agricultural Chemical Sales Representative
- Agricultural Seed Sales Representative
- Agricultural Supply Management
- Animal Pharmaceuticals Sales Representative
- Commodity Merchandising

- Consumer Brand Management
- Corporate Management Trainee
- Customer Service Representative
- District Grocery Store Management
- Elevator Management
- Financial Planning Representative
- Food Manufacturing Sales Representative
- Healthcare Pharmaceuticals Sales Representative
- Investment Representative
- Law School
- Loan Officer
- Production Management
- Professional Farm Management



Brian Sheldon at his internship with New Holland Agriculture

SCHOLARSHIPS

Bartlett Family Scholarship

Cody Anderson

Brent and Stacy Bible Scholarship

Josh Pollert
Brandon Frank

Chrissie Cartmell Scholarship

Nicole Ranstead

Dr. Clarence F. Jr. and Martha E. Davan Scholarship

Brandon Brunt

R. Dean Dyson Scholarship

Cody Valiquet

Erickson Memorial ICM Scholarship

Rene Lewis
Mariah Sweet
Sidney Mumma

Farmers National Company Foundation Scholarship

Chad Hale

Geyer Scholarship

Adrienne Trennepohl

Lowell S. Hardin Scholarship for International Studies

Derek Berkshire
Britt Copeland
Melissa Stavenhagen

Hartman Family Scholarship

Samantha Morris

Jim and Neta Hicks Undergraduate Scholarship

Allie Abney
Austin Hubbell
Kathleen Jacobs
Thomas Meredith
Paige Stevenson
Rachel Stowers
Amber Wampler

Indiana Challenge Match for Agricultural Economics

Amanda Stuckwisch

Indiana Challenge Scholarship for Agricultural Economics

Rachel Trotter

Indiana Society of Farm Managers and Rural Appraisers

Morgan Lambrecht
Adrienne Trennepohl

Marshall A. Martin Public Policy Scholarship

Jacob Semonis

Raymond “Mick” Ortman Scholarship in Agricultural Economics

Henry Harrell
Riley Lewis

Scholarship Fund for Agricultural Economics

Karlee Kitchell
Nathan Rayl
Sanne Van Roessel
Asa Sheffer

Syngenta Ag Scholarship

Jason Perkins

Trustee Scholarship in Agricultural Economics

Stephen Schwartz

F Van Smith Scholarship

Jordan Cory

Donald and Joyce Villwock Scholarship

Shelby Riley

FACULTY NEWS

Dr. Michael S. Delgado was promoted from Assistant to Associate Professor.

Dr. Juan P. Sesmero was promoted from Assistant to Associate Professor.

The Department of Agricultural Economics was named the number four program in the world by the Center for World University Rankings

Dr. Jacob Ricker-Gilbert and team received the AAEA – Agricultural Applied Economics Association Bruce Gardner Memorial Prize for Applied Policy Analysis for the farm input subsidy programs in sub-Saharan Africa.

Dr. Jayson Lusk, Distinguished Professor and Department Head, was awarded a Fellow of the Western Agricultural Economics Association. Dr. Lusk was also awarded a 2017 Borlaug CAST Communication Award from the Council for Agricultural Science and Technology.

Dr. Mike Gunderson has been named 2017-2018 Chair-Elect of the Agribusiness Economics and Management (AEM) section of the Agricultural and Applied Economics Association

Dr. Brigitte Waldorf was selected as the President of the Epainos Award Committee. The prestigious Epainos Award is presented annually to young scientists at the European Regional Science Congress.

Brigitte also was invited to serve on the editorial *Board of Review of Regional Research*.

Dr. Jerry Shively was recently named a Distinguished Honorary Fellow of the African Agricultural Association at their 5th International conference held at the United National Conference Centre in Addis Ababa, Ethiopia.

Jerry's research, *Infrastructure mitigates the sensitivity of child growth to local agriculture and rainfall in Nepal and Uganda*, was published under the Economic Sciences section of Proceedings of the National Academy of Sciences, a very prestigious journal widely read and cited.

FACULTY NEWS

Drs. Nicole Olynk Widmar and **Freddie Barnard** were featured in Purdue Agriculture's Profiles in Teaching.

Drs. Chris Hurt and **Professor Emerita, Dr. Janet Ayres**, received the Purdue Ag Alumni Certificate of Distinction, awarded for their achievements and service to the people of Indiana.

Dr. Jay T. Akridge, was named Interim Provost and Executive Vice President for Academic Affairs and Diversity.

Dr. Jay T. Akridge, the Glenn W. Sample Dean of Agriculture, was honored by the Indiana Crop Improvement Association with the Indiana Crop Improvement Association and Seed Industry Meritorious Service Award. The award, given at the Corn Belt Seed Conference in February, is in recognition and appreciation of his service and support of the seed industry.

Dr. Marshall Martin, has been appointed Interim Director of the Ag Experiment Station.

Dr. Michael A. Gunderson received the NACTA John Deere Teaching Award from the North American Colleges and Teachers of Agriculture in recognition of preparing students for employment in agriculture, food and natural resources.

Dr. Paul V. Preckel and **Dr. Douglas J. Gotham**, from the Indiana Utility Regulatory Commission, were celebrated for their scholarship at the College of Agriculture Millionaire's Club for their continued work of the State Utility Forecasting Group from July 2015 through June 2017, which earned them grant funding of \$2,529,306.

Dr. Nathan Thompson received a Summer Faculty Grant from the Purdue Research Foundation for his research project, Crop Marketing Risk Management in the Eastern Corn Belt: Optimal Basis Forecasting Abstract.

Dr. Michael Delgado received a Summer Faculty Grant from the Purdue Research Foundation for his research project, Development of a General Class of Spatial Difference-in-Differences Methods.

Dr. Lionel "Bo" Beaulieu, as part of the Hometown Collaboration Initiative Team at the Purdue Center for Regional Development, received the Corps of Engagement Award. The Corps of Engagement Award is given to a team of faculty, staff, students and/or community stakeholders for outstanding partnership and achievement in the scholarship of engagement.

Dr. Frank Dooley, vice provost for teaching and learning and professor of agricultural economics, has been promoted to senior vice provost for teaching and learning. Frank will lead the coordination of academic and support functions for the new public university being created by the acquisition of Kaplan University, in addition to his current duties.

Dr. Maria Marshall, Agricultural Economics, has been named the recipient of the 2017 Corinne Alexander Spirit of the Land-Grant Mission Award. She is being recognized for her extensive work that impacts the livelihoods of small and family businesses.

Dr. Farzad Taheripour was named a GTAP Research Fellow for the 2017-2020 term for his work in the fields of biofuels, water, and land use for and using the GTAP Data Base.

Retirements 2017:



Dr. Phil Abbott joined the department in 1981. His national and international career focused on international agricultural trade, agricultural

development and policy. He worked extensively in West Africa, South America, and Asia, and also for the World Bank, USDA, the United Nations Food and Agriculture Organization and others. He received many awards and honors including a Fellow of the African Association of Agricultural Economics, the Purdue University AES Agricultural Research Award and the AAEA Quality of Communication Award. He is most proud of his graduate students who went on to pursue distinguished careers in academia, government, and international organizations.



Dr. Freddie Barnard joined the department in 1982. Professor Barnard's Extension interests include agricultural finance and farm management. He has

had extensive experience in agricultural lending. Professor Barnard's responsibilities include serving as director of the Midwest Agricultural Banking School. The school is cosponsored by the Illinois, Indiana, Kentucky, Michigan, and Ohio Bankers Associations and is held at Purdue University. In addition, he is the coordinator for the Indiana Bankers' Agricultural Clinic. He also serves as the Secretary/Treasurer for the Indiana Chapter of the American Society of Farm Managers and Rural Appraisers. Professor Barnard is also past chairman for the Financial Criteria and Measures Committee and is currently a member of the Technical Committee for the Farm Financial Standards Council. The council recommends guidelines for financial reporting and analysis in agriculture.

FACULTY NEWS



Dr. Jim Binkley joined the department in 1977. He holds a BA in economics from Indiana University, an MA in agricultural economics from Washington State, and a PhD in agricultural economics from Virginia Tech. He spent his entire career in a teaching and research position in the department of agricultural economics. The majority of teaching was in econometrics, but Dr. Binkley also taught classes in markets and prices, welfare economics, and history of thought. His research involved a wide variety of topics, including agricultural transportation, econometric methodology, the retail food and food away from home sectors, and consumer health and nutrition, especially relating to low income. He has published in a variety of journals, ranging from the *American Journal of Agricultural Economics* and the *Review of Economics and Statistics* to the *Journal of the American Statistical Association* and the *International Journal of Obesity*. He has served on several AAEA committees, and won AAEA research awards, including the best article of the year in the *American Journal of Agricultural Economics*.



Dr. Michael Boehlje joined the department in 1992. His national and international career focused on strategic planning and thinking, positioning firms for long-term viability and success, applying concepts of strategy, risk assessment, financial management, business decision making, systems analysis and supply/value chain management for food and agricultural

production, processing and distribution systems. He was named a Distinguished Professor of Agricultural Economics, a Fellow of the Agricultural and Applied Economics Association, and a Fellow of the International Food and Agribusiness Management Association. He received many awards and honors including both the Purdue Hovde Award and the Morrill Award for outstanding contributions to the Land Grant Mission at Purdue University.



Dr. Gerry Harrison joined the department in 1971. His career focused on estate planning, management and transfer, agricultural law and taxation.

His extension programs were certified for continuing education credits for lawyers, insurance producers, accountants and financial planners. He co-initiated the Purdue Farm Management Report, now the PAER - Purdue Ag Econ Report, for which he served as editor, contributing articles and helping to make the PAER among the most widely distributed publications of the Department. He received many awards and honors including the Distinguished Service Award from the Indiana Farm Management Association, and Best Publication from the American Society of Farm Managers and Rural Appraisers.



Dr. Jess Lowenberg-DeBoer joined the department in 1985. His career focused on the economics of new technology in agriculture and the economics of precision agriculture. He is a pioneer in the use of spatial regression in analysis of crop sensor

data with published work in this area from the U.S., Argentina and South Africa. He is currently co-editor of the refereed journal *Precision Agriculture*. He worked extensively in Asia, South America, North America, Australia and Europe and on projects funded by the USAID and the Bill and Melinda Gates Foundation. He received many awards and honors including the Chevalier of the National Order by the government of Burkina Faso and the Precision Agriculture Legacy Award. He served as the Associate Dean and Director of Purdue International Programs in Agriculture and was named the Purdue College of Agriculture Professor of Excellence in International Entrepreneurship.



Dr. Kevin McNamara joined the department in 1990. His career focused on rural development and regional economics, working with federal, state, and local government officials, development organizations, and industry groups, as well as other faculty, researching rural economic growth questions and evaluating development policy options. He worked extensively in Kabul, Afghanistan, for the re-opening of Kabul University, then as the principal investigator for 12 Purdue University capacity-building projects there funded by the USAID, USDA, the State Department and other agencies. These projects included graduate education at Purdue for students and faculty and faculty in India. He received many awards and honors including a Hudson Institute Fellowship, the College of Agriculture Team Award, and the USDA Secretary's Honor Award for Exceptional Service.

CENTER NEWS

Purdue's Department of Agricultural Economics houses several centers focused on the three Land Grant Missions: research, teaching and outreach. These centers leverage the discoveries of our faculty in order to magnify the impact of their intellect. These impacts range the gamut of local, state and global needs such as empowering local community decisions, training for primary and secondary teachers in teaching financial literacy, informing the decisions of agribusinesses and farms and supporting sound public policy choices facing humanity such as climate change, sustainability and energy security.

Center for Commercial Agriculture

In fiscal year 2017, the Center for Commercial Agriculture, under the direction of **Dr. James Mintert**, continued designing, developing and delivering educational programming and events to help owners and managers of commercial farming operations develop their managerial skills and systems. CCA hosted the 49th annual Top Farmer Conference, the long-running Farm Management Tour, and a series of timely webinars based on USDA reports, current events and research. They continued their partnership with CME Group to produce the monthly Purdue/CME Group Ag Economy Barometer project, which measures the health of producers' sentiments toward the agricultural economy. The center also launched a brand new main website (purdue.edu/commercialag) that is updated frequently with resources for farmers, as well as a new *Managing Farm Risk* website in partnership with the Indiana Soybean Alliance and Indiana Corn Marketing Council (purdue.edu/farmrisk).

Center for Food and Agricultural Business

In fiscal year 2017, under the direction of **Dr. Allan Gray**, the Center for Food and Agricultural Business reached 621 professionals representing 37 states and 29 countries through their open-enrollment programs. Custom programs reached 253 professionals from 25 states and 4 countries. The MS-MBA in Food and Agribusiness Management program included 49 students from 22 states and 2 countries. They launched a new open-enrollment course, Managing Talent to Win, based

on the center's performance management research in conjunction their talent management model. The center also hosted the National Conference for Food and Agribusiness in Indianapolis in November, in partnership with the Center for Commercial Agriculture. The conference focused on new multi-generational farm research and the Purdue/CME Group Ag Economy Barometer. They also hosted the International Food and Agribusiness Management Association's (IFAMA) 2017 World Conference in Miami in June.

Global Trade Analysis Project

Two-thousand and seventeen marks the 25th and 20th anniversaries of the Global Trade Analysis Project and the Annual Conference on Global Economic Analysis respectively. The Center welcomed both the Annual GTAP Advisory Board Meeting and the Conference on Global Economic Analysis back to Purdue University in early June 2017. The purpose of the GTAP Advisory Board Meeting was to bring together GTAP Consortium Members to advise the Center on matters of policy, research agenda, and funding. Leading economists and policy advisors from government agencies, international institutions, the private sector, and academia attended the meeting. The conference theme was "*Global Economic Analysis in the 21st Century: Challenges and Opportunities*" and promoted the exchange of ideas among economists conducting quantitative analysis of global economic issues. Nearly 225 individuals from 33 different countries participated in the conference.

The second volume of the *Journal of Global Economic Analysis* (JGEA) was released in June 2017 and contained works on advancements in methods and theory, software, and pedagogy. The JGEA provides an open access, peer-reviewed platform for publication and dissemination of innovations in modeling, data, software, and teaching for applied general equilibrium analysis.

The Center has also been hard at work on the next version of the GTAP Data Base, GTAP 10, expected for release in mid-2018, as well as major revisions to the standard GTAP Model, which were published in June and documented in the JGEA.

Lastly, on the education front, the Center for Global Trade Analysis held four courses in 2017 – two GTAP 101 Courses on "*Introduction to Computable General Equilibrium Modeling*"; one GTAP PTA Course on "*Applied Policy Analysis: Mini-course on Preferential Trade Agreements*"; and one GTAP Short Course on "*Introduction to Applied General Equilibrium Analysis in a Multi-Region Framework*".

Indiana Council for Economic Education

The Indiana Council for Economic Education (ICEE), directed by **Jeff Sanson**, promotes and supports learning opportunities in economics and personal finance for students across Indiana. To achieve this ICEE works with K-12 teachers and youth educators by providing engaging workshops and resource materials.

The ICEE hosted the 2016 Econ Camp for High School Teachers in October.

CENTER NEWS

Teachers from 21 schools across Indiana participated in this annual professional development program. Topics included Economics of Tourism discussed by Rick Black, owner of Wildcat Creek Winery and Michael Johannes, Director of Sales at Holiday World. They shared their perspectives on the economic impact and drivers in their respective areas. Speakers from The Federal Reserve Banks of Chicago and St. Louis gave talks that included a snapshot of the economy and new lessons from Federal Reserve Education. **Dr. Maria Marshall**, presented her findings from a project on the economics of natural disasters and the characteristics of small businesses that survive. Other sessions included lessons to connect the election and economics, discussed the pros and cons of trade, and how to talk to students about the minimum wage.

ICEE's signature project in the area of Financial Literacy is our Smart Indiana initiative. This area continues to be an important component of our education programs. The goal of this program is to improve and expand the teaching of personal finance to Indiana youth. A statewide conference for teachers was held on June 28 and 29 in Indianapolis. Sessions demonstrated and explored strategies for incorporating economics and personal finance into classroom instruction. Lessons and resources were aligned to Indiana Academic Standards to ensure easy integration into College and Career pathways.

ICEE also coordinated several academic competitions to enrich the economic education experience of students across the state. Approximately 10,000 students in grades K-12 directly participated in ICEE student programs in 2016-17. These programs included the *High School Economics Challenge*,

the *Personal Finance Challenge*, the *Stock Market Program*, and the *Economics Poster Contest*. Each of these contests provides students an opportunity to demonstrate their knowledge and understanding of economics and personal finance concepts in a motivation competition. In addition, ICEE promoted the use of hands-on classroom programs such as *Classroom Mini-Economy*, and *Classroom Business Projects*.

Purdue Initiative for Family Firms
The Purdue Initiative for Family Firms (PIFF) is a new initiative in the Department of Agricultural Economics under the direction of **Dr. Maria Marshall**, with **Renee Wiatt**, the Family Business Management Specialist. PIFF is an integrated research, outreach, and teaching program. It offers educational programs that address the major competencies needed for effective family business ownership and management. The goal of the initiative is to prepare family business stakeholders—strategically, financially, and emotionally—for the significant and sometimes unpredictable transitions and decisions that must be made, which determine the success and continuity of the family business. The information that PIFF provides is targeted towards all family businesses.

PIFF publishes a quarterly newsletter focused estate and personal financial planning, strategic business planning, maintaining family bonds, and leadership and succession planning. Each section houses articles, guides, and assessments of related topics, which can be viewed online or downloaded. Also found on the website is a *Question of the Month*, PIFF Research, an option to subscribe to our quarterly newsletter, and more information on upcoming events.

STAFF UPDATES

Linda Klotz received the Department Outstanding Clerical Service Award.



Kim Arthur Cook received the Department Outstanding Administrative Professional Service Award.

Lou Ann Baugh was featured in Purdue Agriculture In Focus as a Diversity Champion, recognizing her efforts to help build an inclusive community and climate in the College of Agriculture.

Andy Oppy received the Purdue Exponent Readers' Choice Award 2nd place (tie) as Best Advisor.

University Years of Service Awards were presented to; **Marsha Pritchard** – 10 years, **Alla Golub** – 10 years, **Jennifer Stewart Burton** – 10 years, **Aissa Good** – 15 years,

Jennifer LeeAnn Williams – 20 years, and **Lou Ann Baugh** – 35 years



Tracy Buck, Linda Klotz, Janet Pool and **Marsha Pritchard**

were featured in Purdue Today Thumbs Up section for their selfless work in



assisting in department events and portraying the department in a positive light through their efforts.

Sue Bennett is the Center for Global Trade Analysis' new Operations Coordinator. Sue comes to GTAP from the Department of Agronomy at Purdue.

Maksym Chepeliev, Research Economist in the Center for Global Trade Analysis, won the 2016 Chicago Ultra Marathon.

ALUMNI NEWS



Purdue University alumnus, **Dr. Akinwumi (Akin) Adesina**, president of the African Development Bank Group, has been named the 2017

World Food Prize Laureate for his work as a reformer and leader in the agricultural sector in Africa and internationally. The World Food Prize, often referred to as the Nobel Prize for food and agriculture, is the highest international honor recognizing the achievements of those who have advanced human development by improving the quality, quantity of availability of food in the world. Dr. Adesina, who was awarded an honorary doctorate from Purdue in 2015, earned his master's (1985) and doctoral (1988) degrees in agricultural economics from Purdue.



Scot A. Ortman was honored as our Distinguished Ag Alumnus on Friday, March 3, 2016, The DAA award recognizes Purdue Agriculture alumni who have

demonstrated outstanding accomplishments, made significant contributions to their professions or to society in general and exhibit high potential for future professional growth. Scott is CEO and President of Kokomo Grain, Kokomo, Indiana.



Professor Emeritus and Executive Director of the Center for Food and Agricultural Business, **Dr. David Downey**, received the Jack Eberspacher Lifetime Achievement Award from the Agricultural Retailers Association. The award is the association's highest individual honor and is designed to recognize career-spanning achievements in and contributions to the agricultural retail industry. It is awarded based on talent that has fundamentally advanced ag retail; steadfast contributions to ARA, acknowledged by professional colleagues and the local community; and work that has withstood the test of time.



The Purdue University Boilermakers take on Michigan at Homecoming on Saturday, September 23, 2017. Kickoff is set for 3:30 or 4:00 p.m., giving guests plenty of time to attend multiple celebrations before the game. The College of Agriculture will again hold a Tailgate Tent Party on the north end of Memorial Mall. The meal will be Chili and Fixins served from 12:00 noon to 2:00 p.m. The Department of AgEconomics will host a display in the College Exhibit Tent next to the luncheon. Come meet our Department Head, Jayson Lusk, and faculty and staff from the Department of Agricultural Economics. There will be lawn games and other activities as well as some prize drawings.

MEMORIAL FUNDS

Dr. Raymond J.G.M. Florax Memorial Fund

The Department established a fund to honor Dr. Florax. The proceeds of the endowment will fund faculty and graduate student exchanges between the Purdue Department of Agricultural Economics and universities in The Netherlands with preference given to visits to and from the Vrije University, where Raymond maintained a strong partnership. In fact, he brokered and encouraged several such exchanges during his time on the Purdue faculty. As we discussed the things about which Raymond was passionate, helping graduate students and young professionals build their skills and network continued to come to the top of the list.

Here is a link where you can make an online contribution: <http://Giving.Purdue.edu/FloraxMemorial>. If you prefer, you can send/deliver a check to the Department of Agricultural Economics, Room 653 Krannert Building, 403 W. State St., West Lafayette, IN 47907-2056, with a note directing the donation to the Dr. Raymond J.G.M. Memorial Exchange Fund.

Corinne Alexander Spirit of the Land-Grant Mission Award

The Corinne Alexander Spirit of the Land-Grant Mission Award recognizes a faculty member in the Purdue University Colleges of Agriculture, Health and Human Sciences, or Veterinary Medicine for excellence in integrating and promoting our core missions of discovery, engagement, and learning. The College of Agriculture presents this award annually to celebrate a faculty member who has successfully developed an integrated, comprehensive program that benefits agriculture, health and human sciences, or veterinary medicine nationally and/or internationally and whose work thereby truly exemplifies the spirit of the land-grant mission.

Corinne Alexander's impact in the Department of Agricultural Economics and the College went far beyond her students, her audiences, and her papers. Her energy, curiosity, passion, and genuine love for people lifted us all. She was the consummate catalyst, bringing disparate groups together who had never considered collaborating before. An endowment in her honor has been established to fund the Corinne Alexander Spirit of the Land Grant Mission Award into perpetuity. For more information on the endowment, visit <http://Giving.Purdue.edu/Alexander>

OBITUARY



Dr. Raymond Florax, Professor of Agricultural Economics, passed away on March 1, 2017.

Dr. Florax joined Purdue and the Agricultural Economics department in 2005. He was also associated with the Department of Spatial Economics at the VU University in Amsterdam, where he had coordinated the department's MASTER-point research group engaged in research on meta-analysis in spatial, transport, and environmental economics. At Purdue, he was engaged in researching and teaching topics at the interface of economics, space, health and the environment, and he had an interest in developing and applying new statistical techniques for spatial data. Dr. Florax was a member of the Regional Science Association International and served for 10 years as editor-in-chief of their flagship journal "Papers in Regional Science." He was a fellow of the Tinbergen Institute, the Spatial Econometrics Association, the Wageningen School of Social Sciences and formerly the Netherlands Network of Economics. Dr. Florax was awarded the European Investment Bank - European Prize in Regional Science, the highest research award of the European Regional Science Association for life-long contributions to regional science and related spatial studies. He had extensive experience in teaching undergraduate and graduate classes and had been the advisor of numerous Master and Ph.D. students. Dr. Florax is survived by his wife, Dr. Brigitte Waldorf, also a member of the Agricultural Economics faculty.

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Beck's Floor for Agricultural Economics

A generous gift from Beck's Hybrids led to the creation of the Beck's Floor for Agricultural Economics in the Krannert Building. "We are profoundly grateful for the Beck family's enduring loyalty and generosity to Purdue Agriculture," said Purdue University president, Mitch Daniels. "The opportunities and resources made possible through the Beck's Floor for Agricultural Economics will spur students and faculty to advances in food production, agribusiness, and farm management that improve lives here and around the globe."

