Top Twenty Freshmen Men and Women
Three ag econ students awarded top honors

Continued Success
Graduate Student Case Study team wins big

Distinguished Alum
Former student appointed KREI president
From the Department Head

Welcome to the readers of the latest issue of Cowboy Economist published by the Department of Agricultural Economics. Our intent is to highlight key events in the life of the department over the past several months including news about students, faculty members, and staff. We also highlight accomplishments of distinguished alums and share information about research and extension programming efforts.

Our faculty members have been recognized at multiple events regionally and nationally. Dr. Shannon Ferrell received the Outstanding Extension Program Award from the Western Agricultural Economics Association (WAEA). Dr. Damona Doye received the WAEA Extension Career Award. Dr. Wade Broersen is the WAEA President-Elect for 2016 while Dr. Jayson Lusk is the Agricultural and Applied Economics (AAEA) President-Elect. Dr. Bailey Norwood was one of two faculty members nation-wide to receive the 2016 USDA Excellence in Teaching Award.

We spotlight a distinguished graduate, Dr. Chang-Gil Kim, who was recently appointed the President of the Korea Rural Economic Institute. You will enjoy reading about Dr. Kim and his many accomplishments as well as his memories of OSU and Stillwater!

Our students in our undergraduate and graduate program continue to excel. What a wonderful privilege to interact with these students and watch them grow and progress! Three of our students were recognized in 2016 as Top freshmen. One of our graduate student case study teams brought home a national championship! Aggie-X is doing well and has an outstanding group of officers and members. Be sure to join us for our Aggie-X Gathering on Friday April 7, 2017 (the evening before our Annual Scholarship Banquet).

We hope you will enjoy getting to know our most recent addition to our faculty, Dr. John Michael Riley and his family has been a great addition to our departmental family and Stillwater. Our agricultural bank management simulation game led by Dr. Damona Doye and Dr. Notie Lansford and alum Chris Petermann continues to be a popular learning tool.

The Oklahoma Women in Agriculture and Small Business Conference continues to be a successful effort providing opportunities for enhancing the success of participants. Mark the August 3-4, 2017 date on your calendar.

Best regards. We hope you enjoy this issue!

About the cover:
Bart Niyibizi, Jacob Manlove and Kelsey Conley stand in front of the Edmon Low library with their award for first place in the Graduate Student Case Study Competition at the 2017 AAEA annual meeting. Read more about their success on page 12.

Photo by Sarah Carter.

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On August 31, 2016 at 6:00 p.m. at the Conoco Phillips Alumni Center, the College of Agricultural Sciences and Natural Resources recognized new freshman and transfer student scholarship recipients. A total of four agricultural economics majors and twelve agribusiness majors were awarded with scholarships. This reception was designed to allow students to receive their awards in person without having the hassle of travel and expense to visit Stillwater for the spring banquets.

Congratulations to these students, and welcome to OSU!

Donation Information

If you, or someone you know, is interested in making a contribution to the Department of Agricultural Economics, please visit the OSU Foundation web page, osugiving.com/agecon. Information about our scholarship opportunities and our donors’ motivations can also be found online.

Remember, all contributions are tax deductible!
The department of Agricultural Economics is proud to announce three freshmen students studying a major within the department were selected as part of the Top Twenty Awards Program. On September 20, 2016 Vanessa Wiebe, DaLacy Dockrey, and Mason Martin were recognized as three of the top twenty freshmen at Oklahoma State University. Students are selected based on academics, community service and campus involvement, as well as outstanding leadership over the course of their freshman year.
Faculty and students traveled to Boston, Massachusetts July 31-Aug. 2 to participate in meetings and contests put on at the Applied Agricultural Economics Association (AAEA) annual meeting.

Jayson Lusk presented his presidential address and is the current AAEA President. Lusk also coached the first place Graduate Student Case Study team, represented by Kelsey Conley, Jacob Manlove, and Bart Niyibizi.

Another Oklahoma State University Case Study team (pictured right) coached by John Michael Riley was named fourth overall. This team consisted of Brian Mills, Jisung Jo and Ahmad Ghaith.

In the Graduate Student Extension competition, Patrick Kanza finished in the top four overall. He was mentored by Jeff Vitale. Participating in the Undergraduate Quiz Bowl competition were Hollee Koester, Joy Menefee and Hanna Parker, coached by Josh Maples and Derrell Peel.

Earlier in the summer, faculty and students traveled to Victoria, British Columbia, Canada for the Western Agricultural Economics Association’s (WAEA) annual meeting held June 21-24. President Wade Brorsen delivered his presidential address. Shannon Ferrell was elected Councilor for the Association and also received the Outstanding Extension Program Award for “The Wind Energy Leasing Program.” Damona Doye was honored with the Extension Career Award.
Shannon Ferrell  
2016 WAEA Outstanding Extension Program  
2016 WAEA Councilor for Association  

Wade Brosen  
2016 WAEA President-Elect  

Damona Doye  
2016 WAEA Extension Career Award  

Francis Epplin  
Regents Distinguished Research Award  

Jayson Lusk  
2016 AAEA President-Elect  

Bailey Norwood  
2016 United States Department of Agriculture (USDA) Food and Agricultural Sciences Excellence in Teaching Award  

Dave Shideler  
President’s Cup for Creative Interdisciplinary “Sovereign Tribal Nations’ Seeds, Food Systems and Nutrition” Second Place Team.  

Brian Whitacre  
Merrick Foundation Teaching Award  

(L-R) Dr. Thomas Coon, Dr. Bailey Norwood, Dr. Wendy Fink, Dr. Cynda Clary and Dr. Gary Sandefur gather for a picture in honor of Norwood’s achievement.
Aggie-X has had a busy semester since school started! We kicked off the new school year with a cookout at Boomer Lake. Members had a chance to mingle with one another and meet new friends. Faculty joined us to help cook burgers and clean up. At our first business meeting, representatives from Consolidated Grain and Barge came and spoke to us. We then had our annual Alumni Tailgate on Oct. 1. Alumni, faculty, students and their families joined us for breakfast before the Cowboys took on the University of Texas Longhorns.

Aggie-X had a great homecoming! Members were able to paint and display a sign on library lawn. We also participated in the annual Harvest Carnival where we played a “roping the bull” game with the kids. Members also enjoyed cooking and serving chili at the homecoming chili cook off. The semester is winding down and members are preparing for their final exams and holiday breaks.

For the second semester, Aggie-X is planning to take trips to tour different aspects of the agricultural community across Oklahoma. We are also volunteering in various community service events throughout Stillwater’s Community.

Go Pokes!
Jaclyn Shirley
Aggie-X President
BACK2SCHOOL Bash!
Scholarship and Fellowship Recipients

Spielman Scholarship (Endowed)
Jan and Hank Spielman, Ms. Margaret Brown

- Eunchun Park  Ph.D.
- Wonkyu Cha  Ph.D.
- Meagan Rhodes  M.S.
- Eryn Bell  M.S.

Leo and Betty Blakley Graduate Fellowship (Endowed)
Leo and Betty Blakley, Lyle and Adeana Sallee

- Sunjin Ahn  Ph.D.
- Bernadette Chimai  Ph.D.
- Pedro Machado  Ph.D.
- Josh Maples  Ph.D.
- Clint Neill  Ph.D.

Leonard F. Miller Distinguished Graduate Fellowship in International Rural Development (Endowed)
Leonard Miller, Ronald and Carol Huffman, Bruce and Kristen Miller

- Wonkyu Cha  Ph.D.
- Ahmad Ghaith  Ph.D.
- John Ng’ombe  Ph.D.

Endowed International Agricultural Economics Fellowship

- Jasdeep Banga  Ph.D.
- Jung Min Lee  Ph.D.
- Ruoye Yang  Ph.D.
- Mengyu Yin  Ph.D.

Harry P. Mapp Graduate Fellowship (Endowed)
Damona Doye, Damon and Georgia Doye, Others

- Pedro Machado  Ph.D.
- Josh Maples  Ph.D.
- Clint Neill  Ph.D.
- Meagan Rhodes  M.S.

Clem Ward Endowed Scholarship
Clem and Mimi Ward, Others

- Candi Ge  Ph.D.
During 2016, graduate students in the Agricultural Economics Department at Oklahoma State University have been extremely productive and involved in professional organizations. The Southern Agricultural Economics Association (SAEA) 2016 meeting was held in San Antonio, Texas the first week of February. At this conference, 8 graduate students presented research papers, while a handful of other graduate students had poster presentations highlighting their research. Many graduate students have applied to present research at the 2017 SAEA meetings, which will be held in Mobile, AL next spring. Presenters will be announced in January. The 2016 annual American Agricultural Economics Association (AAEA) meetings were held in Boston this past June. At this conference, 2 graduate students presented research papers while 4 graduate students had poster presentations. In addition, Oklahoma State University had 2 teams compete in the Graduate Student Case Study competition. Kelsey Conley, Jacob Manlove, and Bart Niyibizi won the case study competition, and Ahmad Ghaith, Jisung Jo, and Brian Mills placed fourth. Needless to say, the Department of Agricultural Economics at OSU is well represented at the national level by our graduate students.

Thus far, the 2016 fall semester has been busy for the department. Faculty members hosted the annual AGEC Fall Picnic at the end of September, and graduate students hosted the annual International Dinner at the beginning of October. These are wonderful traditions that allow graduate students and faculty to interact outside the classroom, and Ag Hall for that matter, all while learning more about one another and enjoying some delicious food. In addition, 14 Ph.D. students and 2 M.S. students were recognized at the Graduate Scholarship and Fellowship Award Ceremony.

There are currently 53 graduate students in the Department of Agricultural Economics, 34 of which are Ph.D. students, 17 of which are M.S. students, and 2 are Master of Agriculture students. Each year, more and more quality students from across the country and the world apply to our graduate program. As a matter of fact, all students who were admitted to the graduate program to begin in fall 2016 decided to pursue their degrees at OSU after their visits. This speaks volumes about the faculty members our department is comprised of who are wonderful mentors to our graduate students, ensuring we receive the best education that allows us to successfully pursue our professional goals.

Go Pokes!
Aaron M. Ates
THE AGRICULTURAL & APPLIED ECONOMICS ASSOCIATION

Presents this
Award for Professional Excellence
To
Oklahoma State University
Kelsey Conley
Jacob Manlove
Bart Niyibizi

In Recognition of Superior Achievement in Agricultural & Applied Economics as Exemplified by

First Place
AAEA Graduate Student Section
Case Study Competition

Subscribed to, for the Association, at Boston, MA
on this 1st day of August, 2016

Advised by Jayson Lusk
Every year agricultural economics departments across the nation send students to participate in various contests to represent the quality of their students, education, and research at the AAEA Annual Meeting. Oklahoma State University’s Department of Agricultural Economics teams have consistently ranked among the top universities throughout many of the competitions. However, one contest has proved to be a strong point.

The AEM/Graduate Student Section Case Study Competition allows graduate students to utilize a combination of communication skills, knowledge of agricultural economics and agribusiness, as well as their ability to apply those skills in a practical scenario. Each team, consisting of up to three individuals, receives a copy of the case study several weeks in advance. The team is expected to develop and present an oral summary of their solution to the problem posed in the case study. No more than fifteen minutes is allowed to present the case.

This year two teams represented the department. One team, composed of Kelsey Conley, Jacob Manlove, and Bart Niyibizi, placed first. They were advised by Dr. Jayson Lusk, also the incoming president of AAEA for 2016. The other team placing fourth, advised by Dr. John Michael Riley, consisted of Ahmad Ghaith, Jisung Jo, and Brian Mills.

“Almost 20 years ago, I had the good fortune to win the first-ever AAEA graduate student case study competition. Since that time, it has grown and become a key part of our annual meetings,” said Lusk, master’s from another institution before coming to Oklahoma State. These diverse backgrounds, combined with our economic training thus far helped our team succeed. Feedback before we went to Boston from our coach, Dr. Lusk, and fellow graduate students was also very helpful, especially in preparing us to answer tough questions during the competition.”

The case study competition not only allows graduate students to show off their skills but also prepares them for the future. “An experience like this enhances my presentation skills. I plan to be a teacher, so organizing and presenting information to the audience is similar practice for a lecture presentation,” said Niyibizi.

OSU has brought home five top three titles from this competition over the past 11 years.
In June 3 of this year, agricultural economics alumnus Dr. Chang-Gil Kim (Ph.D., 1997) was appointed the 14th president of the Korea Rural Economic Institute (KREI), a national policy research institute. More information regarding KREI is available at www.krei.re.kr/web/eng.

He was appointed for a three-year term by the National Research Council for Economics, Humanities and Social Sciences under the Korean Prime Minister’s Office.

Prior to coming to OSU, Kim studied agricultural economics at the University of Illinois at Urbana-Champaign, where he received an MA degree in 1994.

Before that, he attended Sung Kyun Kwan University, in Seoul, Korea (MA Agricultural Economics, 1985, and B.SC, Agriculture, 1983).

Kim began work for KREI upon returning to Korea after graduating from OSU. KREI develops and evaluates agricultural and rural policies. According to Kim, “The institute has around 250 employees, including 80 Ph.D. recipients, and is Korea’s only national research institute in the field of agricultural economy.”

As a KREI research director, he served as Natural Resources and Environmental Research Department Director and as Planning and Coordination Office Director General. He also worked as the Ministry of Strategy and Finance’s Medium-term Finance Council’s agriculture, forestry, and maritime department director and as a climate change and food security expert of the Intergovernmental Panel on Climate Change (IPCC).

As KREI President, Kim says he plans to, “Perform various activities to develop Korean agricultural policies and realize the vision of KREI as a hub of northeast Asia’s agricultural policy research.”

He has presented the following tasks to carry out during his term: first, establishing a system for reliable national policy projects and field-centered research; second, enhancing the practicality of research results through client-oriented studies; third, domestic and international networking and actively diffusing outcomes as northeast Asia’s agricultural policy research hub; and fourth, concentrating capabilities and seeking new growth engines by improving the research environment and organizational culture.

Kim credited the professors at OSU for preparing him for many of the projects he has worked on. He said, “I am always grateful to those professors for their excellent teaching
and guidance. The professors taught me how to use analysis techniques useful for conducting a variety of projects as a researcher. The research projects and external activities I have carried out after returning to Korea are based on the knowledge that many of them taught me.”

“Professor Arthur Stoecker taught me theories and methodologies for diagnosing resources and environmental impact and suggesting policies. Professor Brian Adam taught me how to analyze economic efficiency of agricultural markets. Professor Wade Brorsen taught me mathematical programming and analysis techniques, and theories and applications of applied econometrics. Professor Mike Dicks taught me diverse empirical methodologies for analyzing agricultural policies. I still benefit from all their useful lessons.”

He remembered in particular a trip with his co-advising professors Stoecker and Joe Williams to the Oklahoma panhandle for a pig manure project. “This taught me methodology and the importance of field studies. It greatly helped my study, and I still vividly remember farmers who managed pig manure by using lagoons.”

“When I completed the doctoral degree program, professor Brorsen advised me about how to submit papers to academic journals, and it has been great help when I prepare papers to be submitted to academic journals.”

Dr. Brian Adam said he remembers Kim as a graduate student. “It was a pleasure to have Dr. Kim as part of our Ph.D. program in 1995-1997. He was very dedicated and a very hard worker. Even more importantly, he is a great person and was a great colleague to work with. Of course, he has gone on to have a very successful career at Korea Rural Economics Institute (KREI), with its key role in Korea’s food sector. More than that, though, he has shared his talents and abilities with younger professionals, helping them to achieve success – some of them have come to our program for graduate training. Dr. Kim has been the kind of alumnus we can point to when we’re talking with potential new students: someone who has used his training here to make a difference at so many levels – from the nation’s food sector to individuals’ lives and careers,” said Adam.

Kim stated that the lessons from his doctoral program contributed to his promotion to the current president of KREI after working as a senior fellow in the field of environment and resources for about 20 years after completing his doctoral degree. “In particular,” he said, “They were a driving force for me to be elected Chair of the Organization for Economic Cooperation and Development (OECD) Committee on Agriculture and the Environment for the period from 2013 to next year.”

Kim has participated in the OECD Joint Working Party on Agriculture and the Environment (JWPAE) as a Korean delegate since late 2000. He served as its vice-chair from 2007 to 2012, was appointed as its chair in 2013, and was reappointed in April 2016 to serve as chair until 2017.

Established in 1993, the Joint Working Party on Agriculture and Environment is an OECD working body that discusses agricultural issues connected with environmental matters such as climate change, water resource management, and green growth.

Kim said he also remembers the kindness of his professors outside of the classroom. “One Thanksgiving Day, professors invited students to Thanksgiving dinner and promoted friendly relations between teachers and students. Dr. Stoecker invited my family to Thanksgiving dinner. His son gave one of his favorite toys to my son, who was delighted.”

“Dr. Adam also invited my family to dinner to enjoy delicious food together. It was a great joy that Professor Adam’s wife was Korean.”
too and made friends with my wife. Professor Adam’s son, James, and my son had a pleasant time while playing together.

“Professor Williams also invited my family to dinner and gave my son an opportunity to ride horses. My son still has good memories of riding horses there. Although I cannot remember the name of the horse my son rode, I think he was a magnificent American champion horse. I invited Professor Williams and his wife to dinner at my humble student apartment to have Korean food together around the time of completing my doctoral degree program. I still remember they loved jabchae which is a Korean dish made from sweet potato noodles.”

Kim said that he chose to pursue a doctoral degree at OSU because he thinks, “The PhD programs at OSU are better than other universities in the fields of mathematical programming, applied econometrics, and experimental economics to allow actual application of agricultural economics as applied economics.”

“Moreover,” he continued, “While it is necessary for students to use the scheduled interview time to see professors to ask questions and have a discussion, professors at OSU always left their doors open to students.”

Kim said his motto in life is: “Do not complain about a given situation but always do your best.” I applied this motto in my life after reading Jimmy Carter’s biography, ‘Why Not the Best?’, when I was a high school student.”

“I think we can accomplish something we pursue while trying our best in a given situation with positive thinking and knowing the direction of our goals, rather than complaining. If the right time comes, we can reach even the top.

My advice for international students is that everybody experiences difficulties when completing doctoral degree programs. You should not give up when facing difficulty, just do your best and believe in yourself. I hope you successfully complete your doctoral degree programs because a bright future is certainly waiting.”

One of Kim’s hopes for the future is to “develop a close, formal partnership with OSU, which has produced key experts in Korean agricultural economics, through the signing of an MOU.”
Tell us about yourself, outside of the classroom.
If economics is the dismal science, then I hesitate to describe my life outside of work. I have a beautiful wife, Jennifer, and two kids, son Landon and daughter Emery (shown above). If not for these three, then my life would most likely be just as dull as the field of economics. So, I enjoy spending time with my family. I am also a fan of all college sports, with the fall favorite being college football (Mississippi State Bulldogs, Kansas State Wildcats, and Oklahoma State Cowboys!) and in the spring I enjoy baseball.

What is your favorite class to teach?
This is tough because I have favorite parts of each. I do enjoy the dynamics of the marketplace and the intricacies of agricultural prices. Thus, Ag Markets and Price Analysis is probably my favorite. I have a special place in my heart for Microsoft Excel and like to watch students unwrap all the things that Excel can offer. Of course, futures markets - much like markets in general - are fun, and there is always something happening to shake things up and discuss with students.

What/whom do you accredit your success to?
Whew! I have had so many people play a role. My mother was a special education teacher and I swore to not become a teacher, however, I think her passion for education is embedded within me. Mr. Roger Fent introduced me to Agricultural Economics at Northeastern Oklahoma A&M College and it was his style of engaging dialogue that I employ today. There are so many more that deserve to be mentioned and each one played a role in my current make-up, and I’m still adding to that list each day.

What intrigues you most about agricultural economics?
The most frustrating aspect of economics, and especially agricultural economics, is that nothing can be held constant - in spite of our desire for ceteris paribus. However, this is one of the most intriguing. I enjoy observing and studying markets. Markets are truly alive and have so many moving parts and that makes them fun to follow, analyze, and teach.

The Department is pleased to announce the newest faculty member, Dr. John Michael Riley.

The department of agricultural economics acquired new talent in 2015. Dr. John Michael Riley specializes in agribusiness management and agricultural marketing. Riley’s research interests lie in agricultural prices, cattle production and markets, future and options markets, as well as risk management and insurance. Prior to joining our team, Riley was an associate extension professor at Mississippi State University. In May, at the 2016 scholarship banquet, Riley was awarded the Aggie-X Teaching Award, presented by president Jaclyn Shirley.
Agricultural Economics Extension at OSU has a long history of developing learning tools, not only for students in the classroom, but also for agricultural producers, lenders, and other professionals outside the university to enhance their decision-making skills. Among these tools have been several simulation games such as the Fed Cattle Market Simulator (Packer Feeder Game), the Farm Game, and Ag Bank Sim—the agricultural bank management simulation game.

Ag Bank Sim is a software-based, experiential learning tool through which participants learn key financial, economic, and banking lessons that traditionally were limited to a series of in-person meetings. The game offers a “real world” experience where management decisions affect institutions interacting in a geographic market, which enhances an understanding of the complex, competitive environment within which commercial banks operate.

Players are assigned to a bank management team in a county containing three competing banks that initially are equal in all aspects. The game places participants in a friendly competitive environment where the teams make multiple decisions within a designated time period. The game uses a combination of lectures and website demonstrations. Along with being effective in banking training, the game is flexible enough to be used in any classroom that discusses banking or agriculture and, in particular, production agriculture, agricultural finance, rural economies, and/or agribusiness.

Ag Bank Sim has the following objectives:

• To provide participants a learning experience in making bank policy decisions that affect the acquisition and use of funds for a rural bank in a dynamic market with competition from other banks
• To increase participants’ understanding of the need for financial planning and analytical decision making in bank asset and liability management
• To generate discussion among bank management team members regarding the potential impacts of management decisions

The game was initially developed 37 years ago by agricultural economics professor Harry Mapp for use in the Oklahoma Bankers Association Intermediate School of Banking. In the mid-1990s, Chris Petermann, then an agricultural economics master’s student under Dr. Mapp’s guidance, with the assistance of Dr. Ross Love, updated the game with new data and equations as part of his master’s thesis project. According to Dr. Love, “All the original and subsequent work on Ag Bank Sim was research resulting in professional journal articles as well as a practical,
hands on learning tool.” Dr. Love also reminisced that “Harry (Dr. Mapp) and he always thought using the Ag Bank Sim was one of the most fun and interesting teaching experiences in which they participated – and one of the most challenging in the days when there were 102 bankers in the student union case study room.”

With the evolution of technology, the learning tool has been adapted as technology has changed over the years. Starting in 2008, work began on developing an internet-based version of the game to enhance it and make it available to even more universities and institutions.

Ag Bank Sim has served as a learning tool for many audiences over the years, but its initial and most prolific application has been with the Oklahoma Bankers Association Intermediate School of Banking. Ag Bank Sim provided a platform for over 2,800 commercial bank employees – from tellers to presidents – to learn how decisions made by various departments in the bank come together in a competitive environment. The game provides the big picture for individuals to see how their efforts and those of their fellow employees play out in a class setting. Dr. Mapp and Dr. Love co-taught the Ag Bank Sim portion of the bank school for 20 of its first 24 years.

With funding provided by a USDA/CSREES Higher Education Challenge Grant (2008-2009), the game was transformed from its DOS format into a user-friendly stand-alone software program. Former agricultural economics professor Brian Briggeman, now professor and Director of the Arthur Capper Cooperative Center at Kansas State University, was project director of the grant submission to develop the internet version. Professors Notie Lansford and Damona Doye from OSU and Joshua D. Detre of Louisiana State University were co-project directors. Both Petermann, now President of Payne County Bank, and Sprout Software continue to be involved with the updating and delivery of the game. The Oklahoma Bankers Association continues providing support for these efforts.

The internet-based version of the game was first used in undergraduate agricultural finance classes at OSU and Louisiana State University. Related research was published in a NACTA Journal article in June 2012, “Experiential Learning on the Internet: A Case Study of the Internet Agricultural Bank Simulation Game.”

Every summer, Lansford, Doye, and Petermann work with the Oklahoma Bankers Association to present the Ag Bank Sim game in the Intermediate School of Banking, and that activity gets high marks in the course. Participants know that shortly after all decisions are submitted, results will be released showing them how their bank performed relative to other banks in the county. They anxiously watch their cell phones and tablets for news of how well their decisions played out. And over dinner, they can compare notes and harangue each other with respect to their standing in the friendly competition for awards such as most profitable bank, farmer’s friend, and best all-around bank.

Janis Reeser of the Oklahoma Bankers Association calls the game, “A great learning tool for our bankers that allows them to actually apply the information that they have been exposed to during the two-weeks of the school. They get practical experience making management decisions, and have a little fun too. They learn from each other and from their professors, and then they can put their new tools to work in real life.”

One of the School of Banking students said, “I like being able to know where my bank stands after each round because I want to win the game. Getting the results quickly and having access to all previous decisions and results were helpful when my group decided on our strategies.”

In the past three years, 19 institutions in 14 states have used the game in formal courses or orientations for student board of directors at lending institutions. Additional inquiries about its use and application have been fielded from places as far-flung as Dubai.
RURAL ECONOMIC OUTLOOK CONFERENCE

Summary

Photo credits: Ron Smith, Southwest Farm Press
At the 2016 Rural Economic Outlook Conference held in Stillwater in October, several speakers provided the over 140 attendees with information on the future of agriculture in Oklahoma ranging from a global level to national, state, and local levels.

Keynote speaker, Terry Barr, began by telling the audience, “These are interesting times in agriculture,” as he spoke about, “Economic Outlook: Global Transitions.” Barr, a nationally recognized agricultural economist, is senior director for CoBank’s Knowledge Exchange Division, an information- and knowledge-sharing initiative created in 2009.

Barr stated, “The new realities of the global economy can no longer be ignored. Agriculture exists in a different environment driven by a different set of factors such as the global debt burden, an aging population, and rising nationalism sentiments that will delay reforms and growth.”

Barr believes that the U.S. is well positioned in the global arena, partially because of high liquidity in corporate America. He says that we have the potential for a strong economy, but we cannot move forward until we know the decisions regarding structural and geo-political issues that will come in all countries with new leaderships and reforms.

Keynote speaker Brady Sidwell’s presentation, “China’s Art of the Deal,” further developed Barr’s suggestion that China will have a major impact on the future of agriculture. Sidwell stated, “No matter what your age, discipline, location, employer, or interests, the urbanization of the developing world, particularly in China, will have a profound impact on what we do... especially in agriculture.”

Sidwell is a 2004 graduate from the agricultural economics department with a focus on international marketing. He spent several years living and working in China with the OSI Group, a global leader in supplying value-added protein items and other food products to leading food-service and retail brands. He now owns Enterprise Grain Company, Sidwell Seed, Sidwell Strategies, and AgVenture Capital in Kremlin, Oklahoma.

He predicts that the pace and scale of Chinese investment in agriculture globally will increase and that their interest in food and agricultural companies that service the U.S. industry will increasingly be targeted, both American and foreign-owned.

Sidwell advises, “Increased communication is critical to managing our relationship with China,” and suggests that, “Localizing state-to-state and company-to-company relationships will continue to prove more productive than piggybacking efforts at the federal level.”

Next, Rodney Holcomb, Professor and Charles B. Browning Endowed Professorship in Food Science, and Kellie Raper, Associate Professor, presented department faculty research and extension updates, including the “Made in Oklahoma” program and research on local livestock barn sale prices and beef producer management practices.

Following lunch, keynote speaker Mike Boehlje, a distinguished professor in the Department of Agricultural Economics and the Center for Food and Agricultural Business at Purdue University, spoke on, “The Financial Downturn: Vulnerabilities and Opportunities.”

After discussing some of the vulnerabilities and negative aspects of the downturn, Boehlje suggested that to win in tough times requires resilience and agility. He stated that while uncertainty creates risk (loss exposures), uncertainty also creates opportunities and that is where the focus should be. He said that the fundamental challenge is to “Minimize the downside and capture the upside. You cannot accurately predict the future,” he adds, “So position for the challenges and opportunities.”

The final program featured a rapid fire outlook panel from the agricultural economics department. Rodney Jones, Farm Credit Chair, addressed the agricultural finance outlook.

Grain Markets were presented by Kim Anderson, OSU Agricultural Economics Professor Emeritus, and Derrell Peel, OSU Agricultural Economics Charles Breedlove Professor covered Livestock Markets.

Presentations from the conference are available at http://agecon.okstate.edu/extension/ruralconference.asp.
The generosity of our donors is second to none. Without your contributions many of the scholarships and fellowships we are able to award our students would not be possible.
Dates to Remember!

Dec. 9, 2016 | Graduate Hooding Ceremony, Room 408 Agricultural Hall

Jan. 10 & 17 | Co. Excise Board Training Part 1 & 2 (Webinar)

Feb. 1, 2017 | Significant Women in Oklahoma Agriculture (*Nominations Due)

Feb. 15, 2017 | Commission on Co. Government Personnel Education & Training (Stillwater)

April 7, 2017 | Aggie-X Gathering

April 8, 2017 | Department of Agricultural Economics Scholarship & Awards Banquet

May 12, 2017 | Graduate Commencement

May 13, 2017 | Undergraduate Commencement

June 21, 2017 | Public’s Right to Know (Lawton)

Aug. 3-4, 2017 | Women in Agriculture & Small Business Conference

Visit http://agecon.okstate.edu/ctp/schedule.asp for additional information regarding scheduled extension programs.