t 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.

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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 foodservice 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.