

CONTACT: Meagan Cramer  
785.532.4435  
mcramer@agecon.ksu.edu



## **Student defends thesis, ‘Economies of Scale in the Farm Credit System’**

**MANHATTAN, KS, December 10, 2004-** Jess Thompson, Lawrenceburg, Ky., defended his thesis, “Economies of Scale in the Farm Credit System,” Monday, December 6, 2004, in Manhattan, Kan. Thompson is the Assistant Vice President for First Independence Bank of Lawrenceburg. Thompson grew up in Paducah, Ky.

The thesis examined small, medium and large sized Farm Credit Systems (FCS), a government sponsored enterprise made up of independent agricultural financial cooperatives. The thesis examined which size entity provided the lowest cost to its customer and whether or not economies of scale exist within the system.

“This program of study has been fantastic,” Thompson said. “I feel like this type of education transforms an employee into a leader.”

“Jess’s thesis found that, while not the case for all of the cooperatives studied, most that were larger than Farm Credit System Cooperatives tended to be able to use labor more efficiently and have a lower funding cost,” Major Professor, Allen Feathertone said.

K-State’s Master of Agribusiness is an award-winning, distance education degree program that focuses on food and agribusiness management. Students in the program are located in 30 states within the United States and 12 countries abroad. They range in age from 25 to 55 and work in every sector of the food and agribusiness industry.

-more-

The program, launched in 1998, was the first graduate agribusiness program in the nation to be offered through distance education. The executive style, distance education delivery breaks down barriers associated with earning a master's degree, such as access to a university campus, job changes, relocations and job-related travel.

“We have developed a program that meets students’ educational needs, and we deliver it in a format that meets their schedules,” said Allen Featherstone, director of graduate studies for K-State’s department of agricultural economics. “Students can access the program regardless of where they are.”

The MAB program was awarded the University Continuing Education Association/Peterson’s Award for most innovative distance education program in 2001. Additional honors include: American Distance Education Consortium’s National Excellence in College & University Distance Education Honorable Mention, Spring 2001; University Continuing Education Association Credit Program of Excellence, Spring 2000; University Continuing Education Association Region V Credit Program Award, Fall 1999.

###