

**GENERAL SESSION I**  
***The Economic Outlook: A Fed's Eye View***

**Dr. Jason Henderson, Federal Reserve Bank of Kansas City**

Jason Henderson joined the Omaha Branch of the Federal Reserve Bank of Kansas City in August 2006 as Branch Executive. In this role, he serves as the Bank's regional economist and representative in Nebraska, recruits and works closely with the branch's board of directors and is responsible for briefing the Kansas City Fed's president – a member of the Federal Open Market Committee – on economic and business activity in the state.

Prior to being promoted into this position, he served as Senior Economist with the Center for the Study of Rural America at the Federal Reserve Bank of Kansas City. Jason began his second stint at the Bank in 2001 after completing his Ph.D. degree from Purdue University. He has a M.S. degree in agricultural economics from Purdue University and a bachelor's degree in economics from Central College in Pella, Iowa.

Jason's research interests focus on regional economic issues, including the rural economy. Jason has published research on innovation, entrepreneurship, land values, the growth of knowledge-based activity in rural America, and the use of electronic commerce in agricultural industries. He is responsible for publication of the Tenth Federal Reserve District's survey of agricultural credit conditions.

Jason presents frequently to a wide range of business, financial and policy audiences. His research has been widely cited by policy officials, other researchers, and leading media outlets, including The Wall Street Journal, New York Times, Financial Times, and USA Today. Jason is a native of Arlington, Iowa, where he was raised on a small dairy farm. He is married and has three children.

***Abstract/Summary***

*Recession or inflation. What is the primary risk to the U.S. economy? In the past year, housing market problems have contributed to a liquidity crisis and weaker economic growth. On the other hand, rising commodity prices are underpinning higher inflation. The presentation will describe the macro economic forces impacting economic growth and inflation and will discuss the impact on U.S. agriculture.*

**GENERAL SESSION II: EVENING ADDRESS  
*The 2008 Farm Bill: A New Era in Farm Policy?***

**Troy Dumler, Kansas State University**

Troy Dumler is a K-State Extension Agricultural Economist in southwest Kansas. A native of Kansas with B.S. and M.S. degrees in agricultural economics from Kansas State University, Troy has developed a national reputation as a farm policy analyst. Recently he has focused much of his attention on the 2008 Farm Bill and how it will impact Kansas farmers and ranchers. In addition to his farm policy work, Dumler has also conducted research and extension programs on a variety of crop and livestock management topics, especially dryland and irrigated cropping systems.

***Abstract/Summary***

*After months of public debate, behind-the-scenes political wrangling, and various delays, the 2008 Farm Bill finally became law. The Food, Conservation, and Energy Act of 2008 maintains the current mix of commodity programs for producers, but also offers some new programs. This session will provide an overview of the 2008 Farm Bill, specifically focusing on commodity program changes from the 2002 Farm Bill and the important decision producers will have to make regarding the new Average Crop Revenue Election (ACRE) program. Through this overview and focus, it will address the question whether this Farm Bill ushers in a new era in farm policy.*

**GENERAL SESSION III  
*Grain Outlook***

**Michael Woolverton, Kansas State University**

Mike Woolverton received his Ph.D. from the University of Missouri. After serving on the faculties of The Ohio State University and Arizona State University, he became the Continental Grain Professor of Agribusiness at the American Graduate School of International Management, where he now has emeritus status. Woolverton is currently Professor and Extension specialist at Kansas State University with responsibilities that include grain marketing and bio-fuel economics.

Professor Woolverton has written five textbooks, the most recent of which is *Agribusiness Marketing: The Management Perspective*, and was the founder and long-time Managing Editor of *Agribusiness: An International Journal*. He was a member of the founding board of directors of the International Agribusiness Management Association, now called the International Food and Agribusiness Management Association. Woolverton was named an Association Fellow in 2003. Woolverton's research interests include structure and performance of the grain and oilseed marketing system, economics of the bio-energy industries, risk management for commodities, and strategic leadership. He has had extensive international experience including long-term assignments in Europe and Asia and short-term executive education programs in Europe, Asia, North Africa, and the Middle East.

***Abstract/Summary***

*An update on the current U.S. and global market situation for the major grains and soybeans. On the supply side, production challenges in this crop year and carryover stocks and their impacts on prices will be the focus. On the demand side, the impacts of ethanol production and exports will be featured.*

**GENERAL SESSION III  
Livestock Outlook**

**Jim Mintert, Kansas State University**

Dr. James Mintert is a Professor and Extension State Leader in the Department of Agricultural Economics at Kansas State University. Mintert holds B.S. and M.S. degrees in agricultural economics from Purdue University and a Ph.D. from the University of Missouri-Columbia. Since joining the K-State faculty in 1986, Dr. Mintert has received numerous awards including Outstanding Extension Program Awards from both the American Agricultural Economics Association and the Western Agricultural Economics Association, in addition to the American Agricultural Economics Association's Premier Forecaster Award for his livestock production and price forecasts. Dr. Mintert is also the author of over 125 publications focusing on the economics of the livestock industry. In addition, Dr. Mintert also teaches Commodity Futures Markets, which focuses on developing and evaluating commodity risk management strategies. Recently, Professor Mintert has focused his attention on developing and maintaining the livestock and meat marketing component of K-State's AgManager.info web site ([www.agmanager.info/livestock/marketing](http://www.agmanager.info/livestock/marketing)), one of the nation's premier internet sites for livestock outlook and price analysis information.

***Abstract/Summary***

*Dramatic rises in grain prices have been good news for America's crop farmers, but have led to a dramatic rise in U.S. livestock producers' production costs. As a result, losses have mounted and are leading to significant changes in production plans. By how much and how rapidly will pork and beef producers reduce the size of their herds and what does it mean for prices and profitability in the year ahead? And what impact will rising meat exports have on domestic prices? This session will address these issues and examine what it means for U.S. livestock producers in 2008-2009 and beyond.*

### **1. Managing the Threat of \$3 Corn**

**Art Barnaby**

**<barnaby@ksu.edu>**

*Art Barnaby was raised on a diversified farm, located in Elk County, Kansas. Art received his B.S. degree from Fort Hays State University, M.S. from New Mexico State University and a Ph.D. in Agricultural Economics from Texas A&M University. Art joined the Agricultural Economics faculty in 1979. He currently holds the rank of Professor. Art conducts statewide extension education programs on financial planning, risk, government commodity programs, and crop insurance. Art is an author of the KSU Risk Management WEB page located at: <http://www.agmanager.info>. He is an author on several research projects that cover alternative crop insurance designs and their impacts on farmers. Art has also worked with the private crop insurance industry, RMA, and Farmer Commodity groups on crop insurance issues. His research work with the private sector was the basis for the first revenue insurance contract, Crop Revenue Coverage. Art is a past three time winner of the American Agricultural Economics Association Distinguished Extension Program Award. Art is a frequent speaker at professional, farmer-producer, ag lenders, and insurance industry meetings.*

### **2. Current Issues Affecting Retail Agribusinesses and Cooperatives**

**Michael Boland**

**<mboland@agecon.ksu.edu>**

*Michael Boland provides information to agribusinesses and cooperatives for use in analyzing alternative managerial decisions. This information is made available through a variety of outlets including case studies, applied publications, and scholarly journals. He has written over 50 case studies and has worked in more than 30 countries. He teaches courses in management strategy and international agribusiness. In addition, he has led four international study tours for students and is a U.S. Department of State Cultural Affairs Speaker in international competitiveness issues in the food industry.*

### **3. Financial Planning and FINPACK Analysis**

**Duane Hund**

**<dhund@ksu.edu>**

*Since 1985 Duane Hund has served as a farm analyst for the Department of Extension Agricultural Economics and is the coordinator of the program. A major focus of Duane's work is to serve the needs of families referred from the Kansas Agricultural Mediation Service. Recently Duane was a co-investigator on the "Keeping the Family Farming Project", a grant to facilitate and educate families who are entertaining intergenerational transfers of farms and ranches in Kansas. Working with the Finpack software program, Duane helps families develop strategies to improve their profitability and be more competitive. Duane has worked with over 800 Kansas farm families in the past 23 years.*

**LaVell Winsor**

**<lwinsor@ksu.edu>**

*LaVell Winsor began serving as a Farm Analyst in 2007. A primary focus of her work is to assist families enrolled in the "Keeping the Family Farming" conferences, a grant program funded through the North Central Risk Management Education Center. LaVell also receives referrals from the Kansas Agricultural Mediation Service. Her work centers on the use of the software program called Finpack. Working with individual families, LaVell analyzes their businesses in-depth to assist in making more profitable decisions. LaVell spent over 10 years working for Cargill as a personal grain marketing manager, and registered Commodity Trading Advisor, before coming to K-State Research & Extension.*

### **4. Labor Efficiency and Productivity**

**Michael Langemeier**

**<mlange@agecon.ksu.edu>**

*Michael Langemeier is a professor of Agricultural Economics at KSU. He has been on the faculty since 1990. Extension and research interests include benchmarking of technical and financial performance, strategic positioning, and economies of size. In addition to his extension and research program, Michael teaches courses in Farm Management, Production Economics, and Managerial Economics.*

**5. Global Supply and Demand: Can We Feed the World? (Part I of II)  
and**

**6. Global Supply and Demand: Can We Feed the World? (Part II of II)**

**Mike Woolverton**

**<mikewool@agecon.ksu.edu>**

*Mike Woolverton received his Ph.D. from the University of Missouri. After serving on the faculties of The Ohio State University and Arizona State University, he became the Continental Grain Professor of Agribusiness at the American Graduate School of International Management, where he now has emeritus status. Woolverton is currently Professor and Extension specialist at Kansas State University with responsibilities that include grain marketing and bio-fuel economics.*

*Professor Woolverton has written five textbooks, the most recent of which is Agribusiness Marketing: The Management Perspective, and was the founder and long-time Managing Editor of Agribusiness: An International Journal. He was a member of the founding board of directors of the International Agribusiness Management Association, now called the International Food and Agribusiness Management Association. Woolverton was named an Association Fellow in 2003. Woolverton's research interests include structure and performance of the grain and oilseed marketing system, economics of the bio-energy industries, risk management for commodities, and strategic leadership. He has had extensive international experience including long-term assignments in Europe and Asia and short-term executive education programs in Europe, Asia, North Africa, and the Middle East.*

**Daniel O'Brien**

**<dobrien@ksu.edu>**

*Daniel O'Brien's interests in applied research and extension educational have been in the areas of grain markets and market structure, the profitability of alternative irrigated and dryland cropping systems and other relevant farm management topics. He is currently focusing on issues pertaining to the structure and competitiveness of local grain markets, grain transportation, bioenergy development, the economics of irrigated and dryland crop production systems, and other farm management issues of importance of Kansas farmers and agribusiness.*

**7. Super-Sized Crop Farms: What Does It Take?**

**Terry Kastens**

**<tkastens@agecon.ksu.edu>**

*Terry Kastens thrives on crunching numbers in innovative ways for the purpose of making more profitable farm management and investment decisions. He routinely works in areas of marketing, precision agriculture, machinery management, soil fertility management, no-till economics, and most importantly, land ownership and leasing. He is especially intrigued by thinking about the future and how farm managers, agribusinesses, and investors can gain from the wisdom of their forbearers yet think differently to position themselves for a profitable future in production agriculture.*

**Kevin Dhuyvetter**

**<kcd@ksu.edu>**

*Kevin Dhuyvetter assists farmers, landowners, and others throughout Kansas with risk and return assessment of alternative crop and livestock production and marketing systems. He works extensively with land-related issues such as buying and leasing land. Current research and extension efforts are examining relationships between energy prices and crop inputs, estimating crop yield and fertilizer and water relationships, economics of no-tillage, the economics of grazing systems, and factors affecting feeder cattle basis. One of Kevin's trademarks is his development of decision tools that can be used by clientele for helping them with the myriad of decisions they face in their operations.*

**8. Cover-Crop Economics: Costs, Risks, and Adoption**

**Jason Bergtold**

**<jasonbergtold@agecon.ksu.edu>**

*Jason Bergtold is an assistant professor with research focus in the areas of production economics, natural resource conservation and applied econometrics. His current research focus is on the adoption, intensification and retention of conservation practices and systems on-farm; the interface between on-farm biofuel feedstock production and conservation; and applied statistical theory concerning discrete choice modeling. Prior to coming to Kansas State University, Dr. Bergtold was in the employ of USDA-ARS National Soil Dynamics Laboratory in Auburn, AL as an Agricultural Economist working on the economics and adoption of conservation systems in the Southeast.*

**Lucas Maddy**

**<maddy@agecon.ksu.edu>**

*Lucas Maddy is a graduate student pursuing his masters degree in agricultural economics. His research is focusing on the application of cover crops to cropping systems and associated economics in Kansas and the surrounding area. Mr. Maddy has experience with operating a diversified crop, livestock, and custom harvesting operation in Norton, KS*

## **9. Credit Scores of Kansas Farmers**

### **Allen Featherstone**

**<afeather@agecon.ksu.edu>**

*Allen M. Featherstone, Director of Masters of Agribusiness and Professor of Agricultural Economics at Kansas State University, holds M.S. and Ph.D. degrees in agricultural economics from Purdue University. He also holds a B.S. in agricultural economics and economics from the University of Wisconsin - River Falls. Professor Featherstone is recognized as a leading scholar in agricultural finance. His work has resulted in teaching and research awards as well as quotation in the Wall Street Journal and other popular publications. He served as an Associate Editor for the American Journal of Agricultural Economics and on the editorial board of Choices. He has more than 90 articles published in journals such as The Review of Economics and Statistics, American Journal of Agricultural Economics, Review of Agricultural Economics, Applied Economics, and Agricultural Finance Review. Allen has international experience lecturing and researching in Europe, Asia, Africa, and South America.*

### **Michael Langemeier**

**<mlange@agecon.ksu.edu>**

*Michael Langemeier is a professor of Agricultural Economics at KSU. He has been on the faculty since 1990. Extension and research interests include benchmarking of technical and financial performance, strategic positioning, and economies of size. In addition to his extension and research program, Michael teaches courses in Farm Management, Production Economics, and Managerial Economics.*

## **10. Livestock: Who Wins, Who Loses, and Why?**

### **Orlen Grunewald**

**<ogrunewa@agecon.ksu.edu>**

*Dr. Grunewald teaches courses in agribusiness management, agribusiness marketing, commodity futures and options in the undergraduate curriculum and a computer applications course in the Masters of Agribusiness program. He has co-authored a textbook on food and agribusiness management which he uses in his undergraduate course. His research activities focus on farm efficiency.*

## **11. Impacts of Climate Change on Irrigated Agriculture in Northwest Kansas**

### **Bill Golden**

**<bgolden@agecon.ksu.edu >**

*Bill Golden assists farmers, policy makers, and other stakeholders throughout Kansas in developing and implementing policies aimed at irrigation water conservation. He also works extensively with land-water-related issues such as valuing irrigation water rights. Current research and extension efforts are evaluating producer and community impacts associated with alternative water conservation policies.*

### **Jeff Peterson**

**<jpeters@agecon.ksu.edu>**

*Jeff Peterson is an associate professor in the Department of Agricultural Economics at Kansas State University. A native of Wisconsin, he received his B.S degree from the University of Wisconsin-River Falls and his M.S. and Ph.D. degrees from Cornell University. His research program focuses on the interaction between natural resources and the agricultural economy. Recent studies have focused on agricultural water issues with two main themes: (1) the economic factors contributing to the decline of the High Plains aquifer, and (2) market mechanisms for maintaining water quality in agricultural watersheds. He teaches courses on dynamic optimization, microeconomic theory, environmental policy, and interdisciplinary approaches to water resource systems.*

## **12. Strong Dollar/Weak Dollar: An Economist's View on the Value of the US Dollar and Its Impact on Agriculture**

### **Paul Clark**

**<pclark@agecon.ksu.edu>**

*Paul is a Research Associate in the Department of Agricultural Economics at Kansas State. He is currently part of a grant funded team that is developing a web based decision tool for irrigators facing reduced water allocations. He holds a M.A. in Economics from The University of Nebraska at Omaha and a M.S. in Agricultural Economics from K-State. Prior to coming to K-State Paul owned and operated a grain and livestock farm in Southeast Nebraska.*

### **Kara Ross**

**<kross@agecon.ksu.edu>**

*Kara is a Graduate Research Assistant in the Department of Agricultural Economics at Kansas State. She is currently finishing her PhD. She earned a B.Sc. from University of Guelph and a MS in agricultural economics from Kansas State. Kara grew up on a dairy farm in Southwestern Ontario, Canada.*

### **Kelly Chen**

**<ychen@agecon.ksu.edu>**

*Kelly is a PhD candidate in the Department of Agricultural Economics at Kansas State. Her research is in the area of consumer preferences. Kelly obtained a B.S. from National Chung Hsing University and a M.S. degree from Kansas State. She is originally from Taiwan.*

**13. Food Crisis or Malthus Apologists? Explaining the Reactions to Global Food Price Inflation**  
**Vincent Amanor-Boadu** <vincent@agecon.ksu.edu>

*Dr. Vincent Amanor-Boadu is the director of the Kansas Ag Innovation Center and an assistant professor in the Department of Agricultural Economics, Kansas State University. Vincent received his PhD from the University of Guelph in Ontario, Canada and directed research at the George Morris Center, an agri-food think-tank, for almost a decade after graduation. Vincent joined K-State in 2002. He teaches at both the undergraduate and graduate levels and conducts research in business development and strategy with a focus on understanding consumer decision-making. Vincent also maintains an active outreach program centered on entrepreneurial economic development and wealth creation in small towns and rural communities. He is a member of the board of directors of Farms.com, LLC and the Kansas Agriculture and Rural Leadership, Inc.*

**14. A New Risk Era? Are Traditional Risk Management Tools/Strategies Still Effective?**  
**Kevin Dhuyvetter** <kcd@ksu.edu>

*Kevin Dhuyvetter assists farmers, landowners, and others throughout Kansas with risk and return assessment of alternative crop and livestock production and marketing systems. He works extensively with land-related issues such as buying and leasing land. Current research and extension efforts are examining relationships between energy prices and crop inputs, estimating crop yield and fertilizer and water relationships, economics of no-tillage, the economics of grazing systems, and factors affecting feeder cattle basis. One of Kevin's trademarks is his development of decision tools that can be used by clientele for helping them with the myriad of decisions they face in their operations.*

**Ted Schroeder** <tcs@ksu.edu>

*Ted Schroeder conducts research and provides information on economic issues of concern to the livestock industry. Current work includes development of the cattle feeding return risk analyzer, benefits and costs of animal identification systems, improving value chain alignment, and consumer demand drivers. He directs the North American Institute for Beef Economics Research (NAIBER.org) and teaches Price Analysis and Forecasting.*

**15. Cost of Gain and Death Loss Trends in the Cattle Feeding Sector**

**Rodney Jones** <jonesrd@agecon.ksu.edu>

*Rodney Jones conducts research and educational programs in the areas of livestock production economics and farm management. Examples include continuous economic evaluation of various cattle feeding and grazing strategies, as well as swine and sheep production alternatives. He studies the relative profitability and economic efficiency of alternative production systems and management strategies, and evaluates factors that contribute the overall economic risk facing farmers and ranchers. Dr. Jones assists rural business managers in the development of strategic business and transition plans.*

**16. Using a Computer Based Irrigation Decision Tool (WARAT) to Assess the Risk of Limited Irrigation in Northwest Kansas**

**Paul Clark** <pclark@agecon.ksu.edu>

*Paul is a Research Associate in the Department of Agricultural Economics at Kansas State. He is currently part of a grant funded team that is developing a web based decision tool for irrigators facing reduced water allocations. He holds a M.A. in Economics from the University of Nebraska at Omaha and a M.S. in Agricultural Economics from K-State. Prior to coming to K-State Paul owned and operated a grain and livestock farm in Southeast Nebraska.*

**Bill Golden** <bgolden@agecon.ksu.edu >

*Bill Golden assists farmers, policy makers, and other stakeholders throughout Kansas in developing and implementing policies aimed at irrigation water conservation. He also works extensively with land-water-related issues such as valuing irrigation water rights. Current research and extension efforts are evaluating producer and community impacts associated with alternative water conservation policies.*

**Leah Tsoodle** <ltsoodle@agecon.ksu.edu>

*Leah Tsoodle grew up in Texas and worked on the family farm and ranch. Prior to entering the doctoral program at KSU, she received a B.S. degree in Ag Economics from Texas Tech University and earned a C.P.A. For the following seven years, Leah worked in the cotton industry and two years in the grain industry. The cotton industry position provided Tsoodle with extensive experience in accounting, commodity marketing, computer software, and member relations. Since July of 2000, she has been the Coordinator of the Land Use-Value Project in the Department of Ag Econ at K-State, where she obtained her doctoral degree. Research is continually being conducted in the Use-Value project, and the office conducts four surveys annually to collect information to calculate property owners' incomes. The results of these surveys have been published in University publications. Leah's research has appeared in Extension and journal publications.*

### **17. Kansas Ethanol Production and its Effect on Crops, Livestock, Trucking, and a Community**

**Josh Roe**

**<joshroe@agecon.ksu.edu>**

*As a research associate, Josh specializes in farm management, agricultural finance, and natural resources. He holds B.S. and M.S. degrees in Agricultural Economics from Kansas State and Iowa State, respectively. Over the past four years, Josh has focused on farm-level impacts of the increase in bio-fuels and has modeled ethanol plant profitability and its effect on local communities and the livestock sector.*

**Daniel O'Brien**

**<dobrien@ksu.edu>**

*Daniel O'Brien's interests in applied research and extension educational have been in the areas of grain markets and market structure, the profitability of alternative irrigated and dryland cropping systems and other relevant farm management topics. He is currently focusing on issues pertaining to the structure and competitiveness of local grain markets, grain transportation, bioenergy development, the economics of irrigated and dryland crop production systems, and other farm management issues of importance of Kansas farmers and agribusiness.*

### **18. A New Risk Era? How Will Crop Rental Arrangements Be Impacted?**

**Kevin Dhuyvetter**

**<kcd@ksu.edu>**

*Kevin Dhuyvetter assists farmers, landowners, and others throughout Kansas with risk and return assessment of alternative crop and livestock production and marketing systems. He works extensively with land-related issues such as buying and leasing land. Current research and extension efforts are examining relationships between energy prices and crop inputs, estimating crop yield and fertilizer and water relationships, economics of no-tillage, the economics of grazing systems, and factors affecting feeder cattle basis. One of Kevin's trademarks is his development of decision tools that can be used by clientele for helping them with the myriad of decisions they face in their operations.*

**Terry Kastens**

**<tkastens@agecon.ksu.edu>**

*Terry Kastens thrives on crunching numbers in innovative ways for the purpose of making more profitable farm management and investment decisions. He routinely works in areas of marketing, precision agriculture, machinery management, soil fertility management, no-till economics, and most importantly, land ownership and leasing. He is especially intrigued by thinking about the future and how farm managers, agribusinesses, and investors can gain from the wisdom of their forbearers yet think differently to position themselves for a profitable future in production agriculture.*

### **19. Web Ways: Intelligent Internet Interaction**

**Rich Llewelyn**

**<rvi@ksu.edu>**

*Rich Llewelyn is an Extension Assistant in the Department of Agricultural Economics at K-State. A graduate of K-State with a PhD in Agricultural Economics in 1995, he spent 10 years teaching economics and working with urban community development in Surabaya, Indonesia before returning to Kansas in 2006 to work with the AgManager.info website and departmental conferences, including Risk and Profit.*

### **20. Farm Tax and Retirement Planning in Good Economic Years**

**Kent Miller**

**<kentfms@yahoo.com>**

*Kent Miller serves as an extension agricultural economist with KSU Farm Management Assoc SE at Winfield, KS. He has worked with 130 farms in four southeast counties for over 25 years. A native Kansan, he received a B.S. Degree in agricultural economics with a double major in accounting from Oklahoma State University in 1980. Kent is a Certified Public Accountant and his experience includes 3 years with an international accounting firm.*

**Lynn Hennigan**

**<hennigan@ksu.edu>**

*Lynn Hennigan is an Extension Agriculture Economist with the Kansas Farm Management Association (KFMA) in Northeast Kansas. Through KFMA, she provides farmers profitability analysis and economic benchmarking as well as income tax, farm succession, entity and estate planning. Lynn currently works with 100 farms in 5 counties in NE Kansas. Intrigued by the Dairy Industry, she received her Bachelors degree at Kansas State University followed by a Masters degree in Farm Management at Lincoln University in New Zealand.*