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| 1.  | <i>HRW Wheat Basis and Cash/Futures Convergence Issues</i><br><b>Dan O'Brien</b>                               | Banquet Room A                              |
| 2.  | <i>Bubble Troubles: Asset Bubbles and Wealth</i><br><b>Bryan Schurle</b>                                       | Banquet Room B                              |
| 3.  | <i>Cellulosic Biofuel Feedstock Production and Contracting</i><br><b>Jason Bertold, Jeff Williams</b>          | Tadtman Boardroom                           |
| 4.  | <i>Cellulosic Biofuel Feedstock Production and Contracting</i><br><b>Aaron Gasper, Michael Langemeier</b>      | Purple Pride, 305                           |
| 5.  | <i>Understanding Credit Quality</i><br><b>Allen Featherstone</b>   | Tadtman Boardroom                           |
| 6.  | <i>Analyzing Calf Market Price Incentives at Video Auctions</i><br><b>Lance Zimmerman, Ted Schroeder</b>       | Purple Pride, 305                           |
| 7.  | <i>Machinery Costs and Efficiency of Field Size and Shape</i><br><b>Kevin Dhuyvetter &amp; Rich Llewelyn</b>   | Banquet Room B                              |
| 8.  | <i>Economics of U.S. Animal Welfare Oriented Changes</i><br><b>Glynn Tonsor</b>                                | Banquet Room A                              |
| 9.  | <i>Marketing Grain Using a Storage Hedge</i><br><b>Orlen Grunewald</b>   | 1) Lecture Room 307<br>2) Tadtman Boardroom |
| 10. | <i>ACRE: The Future of Farm Programs?</i><br><b>Troy Dumler</b>  | Banquet Room A                              |
| 11. | <i>Inflation, Interest Rates, Deficits and You</i><br><b>Joe Arata</b>   | Tadtman Boardroom                           |
| 12. | <i>Competitiveness in an Uncertain Global Economy</i><br><b>Vincent Amanor-Boadu</b>                           | Lecture Room 307                            |
| 13. | <i>Biomass Production in Kansas</i><br><b>Michael Langemeier, Richard Nelson</b>                               | 1) Purple Pride, 305<br>2) Lecture Room 307 |
| 14. | <i>A New Live Animal Traceability System Regime</i><br><b>Lee Schulz, Kevin Dhuyvetter, Glynn Tonsor</b>       | Lecture Room 307                            |
| 15. | <i>Carbon Emissions by Kansas Agribusiness Retailers</i><br><b>Michael Boland/Elizabeth Canales</b>            | Purple Pride, 305                           |
| 16. | <i>Effect of Historically Wide Wheat Basis on Crop Insurance</i><br><b>Art Barnaby</b>                         | Banquet Room A                              |
| 17. | <i>MAB Australia-New Zealand Trip</i><br><b>Leah Tsoodle</b>   | Lecture Room 307                            |
| 18. | <i>Using a Spreadsheet to Manage Expenses</i><br><b>Robert Burton</b>  | Fairchild Hall 9                            |
| 19. | <i>Considerations in Developing a Cellulosic Ethanol Industry</i><br><b>David Lambert</b>                      | Tadtman Boardroom                           |
| 20. | <i>Farming: The Next Generation (Making Transition Happen)</i><br><b>Kent Miller</b>                           | Banquet Room B                              |
| 21. | <i>K-State International Ag Development: Benefits to Kansas</i><br><b>Timothy Dalton</b>                       | Purple Pride, 305                           |
| 22. | <i>Flexible Cash Rents: The Devil's in the Details</i><br><b>Kevin Dhuyvetter</b>                              | Banquet Room B                              |
| 23. | <i>Impacts of Cap and Trade on the Agriculture Sector</i><br><b>Bill Golden</b>                                | Purple Pride, 305                           |
| 24. | <i>Farm Management Challenge: Pricing in Volatile Markets</i><br><b>Todd Ziegler, Arlo Biere, Kevin Herbel</b> | Tadtman Boardroom                           |

## Risk and Profit Conference

The Risk and Profit Conference was first held in 1996 in Manhattan. Hosted by the Department of Agricultural Economics at Kansas State University, the conference is now in its 15th year, with more than 2100 total attendance and more than 270 total presentations on contemporary agricultural management topics.

## Kansas State University Location & History

Kansas State University was founded February 16, 1863, as a land-grant institution under the Morrill Act. It was initially located on the grounds of the old Bluemont Central College, chartered in 1858. The university moved to its present site in 1875.

The 664-acre campus is in Manhattan, 125 miles west of Kansas City via Interstate 70 in the rolling Flint Hills of northeast Kansas. The campus is convenient to both business and residential sections of the city. Under an enactment of the 1991 Kansas Legislature, the Salina campus, 70 miles west of Manhattan, was established through a merger of the former Kansas College of Technology with the university. Additional university sites include 18,000 acres in the four branch locations of the Agricultural Experiment Station (Hays, Garden City, Colby, and Parsons) and 8,600 acres in the Konza Prairie Research Natural Area jointly operated by the AES and the Division of Biology.

One of the six universities governed by the Kansas Board of Regents, Kansas State University continues to fulfill its historic educational mission in teaching, research, and public service.

## Alumni Center

The K-State Alumni Center houses the Association offices and offers meeting and banquet facilities for the university and community. Open to the public in October 2002, the 52,000 square-foot facility was funded entirely with private contributions by more than 1,300 donors. The Center is constructed of native Kansas limestone with K-State memorabilia displayed in the Memorabilia Room, as well as throughout the building. A high-tech room provides the latest in technology for state-of-the-art presentations.

## THURSDAY, AUGUST 19, 2010

10:30 am – 12:00 pm REGISTRATION

11:30 am – 12:30 pm LUNCH

12:30 pm – 1:45 pm KEYNOTE ADDRESS

*“Washington Update: The Good, The Bad, and The Ugly”***Sara Wyant, President**

Agri-Pulse Communications

2:00 pm – 2:50 pm SESSION I

**Glynn Tonsor** Banquet Room A*Economic Impacts of U.S. Animal Welfare Oriented Changes***Kevin Dhuyvetter** Banquet Room B*Flexible Cash Rents: The Devil's in the Details***Allen Featherstone** Tadtman Board Room, 201*Understanding Credit Quality***Aaron Gasper/Michael Langemeier** Purple Pride Room, 305*Efficiency of No-Till Production in Central Kansas***Vincent Amanor-Boadu** Lecture Room, 307*Enhancing Competitiveness in an Uncertain Global Economy*

3:00 pm – 3:50 pm SESSION II

**Troy Dumler** Banquet Room A*The Post-recession Economic Landscape for Food and Agriculture***Bryan Schurle** Banquet Room B*Bubble Troubles: Stock Market, Land Values, Interest Rates, Wealth***Todd Ziegler, Arlo Biere, Michael Langemeier** Tadtman Board Room*The New Farm Management Challenge: Pricing in Volatile Markets***Michael Langemeier, Richard Nelson** Purple Pride Room, 305*Biomass Production in Kansas***Leah Tsoodle** Lecture Room, 307*MAB Australia-New Zealand Trip*

## Management Analysis & Strategic Thinking Now Enrolling Classes Begin November 16-17, 2010

### Distance Education for Agricultural Producers

The MAST Program combines new information and decision-making tools with distance education for geographically isolated farmers and ranchers, ag lenders, and agribusiness professionals. An innovative distance education program for progressive farmers and ranchers, MAST delivers farm management information via state of the art technology that fits your needs.

### How the Program Works:

MAST begins with a two-day workshop on the K-State campus where program participants are introduced to key management tools and concepts to be emphasized in the program. For the next three months, participants learn through distance education methods, and progress through several learning modules focusing on various farm management tools and their application. After completing the distance education portion of the program, participants return for a final two-day program that will emphasize applying tools and concepts to their individual farm situations.

### For more information about the MAST Program contact:

Judy Maberry

Phone: (785) 532-4493; Fax: (785) 532-6925

judym@agecon.ksu.edu

[www.AgManager.info/MAST](http://www.AgManager.info/MAST)

## Dept. of Agricultural Economics

Graduate Programs (M.S. and Ph.D.)

**John Crespi**

Director of Graduate Studies

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[jcrespi@agecon.ksu.edu](mailto:jcrespi@agecon.ksu.edu)[www.ageconomics.ksu.edu](http://www.ageconomics.ksu.edu)



### 2010 AAEA Outstanding Electronic Media Education Award

The *AgManager.info* site was awarded the Outstanding Electronic Media Education Award at the recent Agricultural & Applied Economics Association (AAEA) meetings in Denver.

[www.AgManager.info](http://www.AgManager.info)



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[www.AgManager.info/KFMA](http://www.AgManager.info/KFMA)

**BEEFBASIS**



Cattle Risk Management Tools  
K-State Dept. of Agricultural Economics

- ◆ BeefBasis.com: [www.beefbasis.com](http://www.beefbasis.com)
- ◆ Cattle Feeding Risk Return Analyzer: [www.naiber.org/cattleriskalyzer](http://www.naiber.org/cattleriskalyzer)
- ◆ Cattle Risk Management Information Library: [www.agmanager.info/crmil](http://www.agmanager.info/crmil)

4:00 pm – 4:50 pm

**SESSION III**

Glynn Tonsor

Banquet Room A

*Economic Impacts of U.S. Animal Welfare Oriented Changes*

Kent Miller

Banquet Room B

*Farming: The Next Generation (Making Transition Happen)*

Joe Arata

Tadman Board Room, 201

*Inflation, Interest Rates, Deficits and You*

Michael Boland/Elizabeth Canales

Purple Pride Room, 305

*Carbon Emissions by Kansas Agribusiness Retailers*

Jason Bergtold/Jeff Williams

Lecture Room, 307

*Cellulosic Biofuel Feedstock Production and Contracting:  
An Interactive Survey Building Session*

Robert Burton

Fairchild Hall 9 (Meet at East Door for a van)

*Using a Spreadsheet to Manage Expenses*

5:00 pm - 6:15 pm

**Social & Cash Bar**

Jason Bergtold/Jeff Williams

Tadman Board Room, 201

*Cellulosic Biofuel Feedstock Production and Contracting:  
An Interactive Survey Building Session*

6:15 pm - 7:00 pm

**DINNER**

7:00 pm - 8:00 pm

**EVENING SPEAKER**

*"A Conversation With A Kansas Producer"*

**Jay Armstrong**

**Armstrong Global  
Muscotah, Kansas**

6:45 am - 7:30 am **BREAKFAST**

7:30 am - 9:00 am **GENERAL SESSION**

*Grain Outlook: Dan O'Brien*  
*Livestock Outlook: Glynn Tonsor*

9:00 am - 9:10 am Break

9:10 am - 10:00 am **SESSION IV**

Dan O'Brien Banquet Room A

*HRW Wheat Basis and Cash/Futures Convergence Issues*

Kent Miller Banquet Room B

*Farming: The Next Generation (Making Transition Happen)*

Allen Featherstone Tadtman Board Room, 201

*Understanding Credit Quality*

Lance Zimmerman/Ted Schroeder Purple Pride Room, 305

*Analyzing Calf Market Price Incentives at Video Auctions*

Orlen Grunewald Lecture Room, 307

*Marketing Grain Using a Storage Hedge*

10:10 am - 11:00 am **SESSION V**

Art Barnaby Banquet Room A

*Effect of Historically Wide Wheat Basis on Crop Insurance:*

Kevin Dhuyvetter/Rich Llewelyn Banquet Room B

*Machinery Costs and Efficiency of Field Size and Shape*

David Lambert Tadtman Board Room, 201

*Logistical Considerations in Developing a Cellulosic Ethanol Industry*

Bill Golden Purple Pride Room, 305

*Impacts of Cap and Trade Legislation on the Agriculture Sector*

Lee Schulz, Kevin Dhuyvetter, Glynn Tonsor Lecture Room, 307

*A New Live Animal Traceability System Regime*

11:10 am - 12:00 am **SESSION VI**

Troy Dumler Banquet Room A

*The Post-recession Economic Landscape for Food and Agriculture*

Bryan Schurle Banquet Room B

*Bubble Troubles: Stock Market, Land Values, Interest Rates, Wealth*



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[www.ksre.ksu.edu/kams](http://www.ksre.ksu.edu/kams)

11:10 am - 12:00 pm **SESSION VI (Continued)**  
Joe Arata Tadtman Board Room, 201

*Inflation, Interest Rates, Deficits and You*

Aaron Gasper/Michael Langemeier Purple Pride Room, 305  
*Efficiency of No-Till Production in Central Kansas*

Jason Bergtold/Jeff Williams Lecture Room, 307  
*Cellulosic Biofuel Feedstock Production and Contracting*

Robert Burton Fairchild Hall 9 (Meet at East Door for a van)  
*Using a Spreadsheet to Manage Expenses*

12:10 - 12:50 pm **LUNCH**

1:00 pm - 1:50 pm **SESSION VII**  
Dan O'Brien Banquet Room A  
*HRW Wheat Basis and Cash/Futures Convergence Issues*

Kevin Dhuyvetter Banquet Room B  
*Flexible Cash Rents: The Devil's in the Details*

Todd Ziegler, Arlo Biere, Michael Langemeier Tadtman Board Room  
*The New Farm Management Challenge: Pricing in Volatile Markets*

Tim Dalton Purple Pride Room, 305  
*K-State International Ag Development and Its Benefits to Kansas*

Lee Schulz, Kevin Dhuyvetter, Glynn Tonsor Lecture Room, 307  
*A New Live Animal Traceability System Regime*

2:00 pm - 2:50 pm **SESSION VIII**  
Art Barnaby Banquet Room A  
*Effect of Historically Wide Wheat Basis on Crop Insurance:*

Kevin Dhuyvetter/Rich Llewelyn Banquet Room B  
*Machinery Costs and Efficiency of Field Size and Shape*

Orlen Grunewald Tadtman Board Room, 201  
*Marketing Grain Using a Storage Hedge*

Lance Zimmerman/Ted Schroeder Purple Pride Room, 305  
*Analyzing Calf Market Price Incentives at Video Auctions*

Michael Langemeier, Richard Nelson Lecture Room, 307  
*Biomass Production in Kansas*

3:00 pm - 3:30 pm **GENERAL SESSION**









3:00 pm - 3:50 pm

SESSION II

Banquet Room A

Troy Dumler

ACRE: The Future of Farm Programs?

With the dust barely settled from the debate over the 2008 Farm Bill, Congress has started the process of developing its replacement. Set to expire in 2012, the 2008 Farm Bill established a new optional revenue-based safety net—the Average Crop Revenue Election (ACRE) program. Early discussion in the 2012 Farm Bill debate suggests that ACRE could become the primary safety net program for U.S. crop producers. But low participation in the program suggests that producers do not favor such a policy shift. This session discusses the economic and political consequences of moving to an ACRE-type safety net in the midst of record budget deficits, volatile farm income, and increased criticism of U.S. farm programs.

Banquet Room B

Bryan Schurle

Bubble Troubles: Stock Market, Land Values, Interest Rates, Wealth

Asset bubbles are controversial in the economics profession, but many have been identified in the stock market, housing market and other asset markets. Causes of bubbles are particularly controversial, but markets seem to be vulnerable to the development of bubbles that have had serious consequences for the economy. We will look at asset bubbles, some potential causes, look at the stock market and the land market and discuss land values, farm incomes and interest rates.

Tadtman Board Room Todd Ziegler, Arlo Biere, Kevin Herbel

The New Farm Management Challenge: Pricing in Volatile Markets

Until recently, the key drivers of farm profitability were production efficiency and cost management, financing and asset management. Because market prices were relatively stable, marketing was not something that most producers focused on. Over the past three years markets have been reacting violently. While volatility may be easing, the need to improve marketing for outputs and inputs is clear. With marketing the thought processes are different that for most farm decision-making. This session will introduce some things to consider and promote a discussion among participants.

Purple Pride Room Michael Langemeier, Richard Nelson

Biomass Production in Kansas

This presentation will discuss breakeven switchgrass prices for western, north central, south central, northeast, and southeast Kansas. Representative crop rotations for each region in Kansas and simulated switchgrass yields were used to compute the breakeven switchgrass prices.

Lecture Room

Leah Tsoodle

MAB Australia-New Zealand Trip

The Master in Agribusiness program traveled to Australia and New Zealand in April. This session will highlight the trip and specifically discuss animal traceability with an example of NZ sheep processing plant.

Notes from this session:

Horizontal lines for taking notes.











