

Dermot J. Hayes

**Pioneer Chair in Agribusiness
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EDUCATION:

UNIVERSITY OF CALIFORNIA, BERKELEY
Ph.D., 1986
Major Field: International Trade
Minor: Comparative Economic Systems

UNIVERSITY OF CALIFORNIA, BERKELEY
Masters in Agricultural Economics, June 1982
Fields: Econometrics, Economic Theory

UNIVERSITY COLLEGE, DUBLIN
First Class Honors in Agricultural Economics, June 1981
Fields: Agricultural Economics

AWARDS:

2007 Fellow of the American Agricultural Economics Association
Recipient of 2006 AAEA Publication of Enduring Quality Award for
“Valuing Food Safety in Experimental Auction Markets” *American Journal of
Agricultural Economics*, 1995 by Dermot Hayes, Jason Shogren, Seung-Youl
Shin, and James Kliebenstein
Recipient of the 2005 ISU J. H. Ellis Award for Excellence in Undergraduate
Introductory Teaching, a University level award for excellence in teaching
undergraduate introductory classes
Listed as an outstanding Faculty Member for 2005, 2004, 2003, 2002, 2001,
2000 by the ISU Pan-Hellenic Council and the Inter-fraternity Council
2003 VEISHA Faculty Member of the Year for the College of Agriculture
Listed in the 4th Edition of *Who’s Who in Economics* as one of top 6% of the
most cited economists for work published from 1990 to 2000.
Listed by REPEC as among the top 2% of all economists for citations between
1986 and 2014
Awarded Pioneer Chair in Agribusiness in 1999
AAEA Distinguished Extension Program – Group for “Managing Risk and
Profits,” 2000
1999 College of Agriculture Team award for “Dollars and Cents”
Farm Foundation’s Outstanding Public Issues Education Program Award for
Iowa’s Pork Industry – Dollars and Scents, 1998.
1990 ISU Livestock Service Award, sponsored by Walnut Grove
Scholarship for 1st place in class of 80 in 1978, 25 in 1979, and 25 in 1980

WORK HISTORY:

1999-present Pioneer Chair in Agribusiness, Iowa State University
1999-present Professor of Finance, Iowa State University
1996-present Professor of Economics, Iowa State University
1991-1996 Associate Professor of Economics, Iowa State University
1986-1991 Assistant Professor of Economics, Iowa State University
1990-1998 Leader, Trade and Agricultural Policy Division,
Center for Agricultural and Rural Development
1988-2000 Assistant Director, Meat Export Research Center
1981-1985 Research Assistant, University of California, Berkeley

PERSONAL: Date of Birth: September 1, 1959

PAPERS PUBLISHED IN PEER-REVIEWED JOURNALS AND BOOKS

Moore, Kenneth J., Stuart Birrell, Robert C. Brown, Michael D. Casler, Jill E. Euken, H. Mark Hanna, Dermot J. Hayes et al. "Midwest vision for sustainable fuel production." *Biofuels* ahead-of-print (2015): 1-16.

Lence, Sergio H., Dermot J. Hayes, Julian M. Alston, and John Stephen C. Smith. "Intellectual property in plant breeding: comparing different levels and forms of protection." *European Review of Agricultural Economics* (2015):

Rosas, Francisco, Bruce Alan Babcock, and Dermot James Hayes. *A nonlinear offset program to reduce nitrous oxide emissions induced by excessive nitrogen application*. Climatic Change September 2015, Volume 132, Issue 2, pp 353-367

Hart, Chad E., Sergio H. Lence, Dermot J. Hayes, and Na Jin. "Price Mean Reversion, Seasonality, and Options Markets." *American Journal of Agricultural Economics* (2015):

Jensen, Helen H., and Dermot J. Hayes. "Impact of Denmark's ban on antimicrobials for growth promotion." *Current opinion in microbiology* 19 (2014): 30-36.

Kauffman, Nathan, Jerome Dumortier, Dermot J. Hayes, Robert C. Brown, and David A. Laird. "Producing energy while sequestering carbon? The relationship between biochar and agricultural productivity." *Biomass and Bioenergy* 63 (2014): 167-176.

Elobeid, Amani, Miguel Carriquiry, Jerome Dumortier, Francisco Rosas, Kranti Mulik, Jacinto F. Fabiosa, Dermot J. Hayes, and Bruce A. Babcock. "Biofuel Expansion, Fertilizer Use, and GHG Emissions: Unintended Consequences of Mitigation Policies." *Economics Research International* 2013 (2013).

Kauffman, Nathan, and Dermot Hayes. "The Trade-off between Bioenergy and Emissions with Land Constraints." *Energy Policy* 54, 300-310 2013.

Mallory, Mindy L., and Dermot Hayes. "How Market Efficiency and the Theory of Storage Link Corn and Ethanol Markets Energy Economics" *Energy Economics*, 2012.

Dumortier, Jerome, Dermot J. Hayes, Miguel Carriquiry, Fengxia Dong, Xiaodong Du, Amani Elobeid, Jacinto F. Fabiosa, Pamela A. Martin, and Kranti Mulik. "The Effects of Potential Changes in United States Beef Production on Global Grazing Systems and Greenhouse Gas Emissions." *Environmental Research Letters*, 7(2) 2012.

Capper, Judith, and Dermot Hayes. "The Environmental and Economic Impact of Removing Growth-Enhancing Technologies from United States Beef Production," *Journal of Animal Science*, 90(10) 2012: 3527-3537.

Jin, Na, Dermot Hayes, and Sergio Lence. "The Long-Term Structure of Commodity Futures." *American Journal of Agricultural Economics*, 94(2012): 718-735.

Kauffman, Nathan, Dermot Hayes, and Robert Brown. "A Life Cycle Assessment of Advanced Biofuel Production from a Hectare of Corn." *Fuel*, 90(11)2011: 3306-3314.

Dumortier, Jerome, Dermot Hayes, Miguel Carriquiry, Fengxia Dong, Xiaodong Du, Amani Elobeid, Jay Fabiosa, and Simla Tokgoz. "Sensitivity of Carbon Emission Estimates from Indirect Land-Use Change." *Applied Economic Perspectives and Policy*, 33(3) Autumn 2011: 428-448.

Fuller, Frank, and Dermot Hayes. "Exchange Rate Impacts on the Composition of Agricultural Trade." *Public Policy in Food and Agriculture*, Encyclopedia of Life Support Systems, 2011.

Mallory, Mindy, Dermot Hayes, and Bruce Babcock. "Crop-based Biofuel Production with Acreage Competition and Uncertainty." *Land Economics*, 87(4): 610-627.

Sumner, Daniel A., William A. Matthews, Walter N. Thurman, Dermot J. Hayes, Harnish Gow, and Bailey Norwood. "Economic and Market Issues on the Sustainability of Egg Production in the United States: Analysis of Alternative Production Systems." *Poultry Science*, 90(1) January 2011: 241-250.

Du, Xiaodong, Dermot J. Hayes, and Mindy L. Baker. "A Welfare Analysis of the U.S. Ethanol Subsidy." *Review of Agricultural Economics*, 31(4): 669-676

Monchuk, Daniel, Dermot Hayes, Dayton Lambert, and John Miranowski. "Inference Based on Alternative Bootstrapping Methods in Spatial Models with an Application to County Income Growth in the United States." *Journal of Regional Science*, 51(5) 2011: 880-896.

Du, Xiaodong, Cindy Yu, and Dermot J. Hayes. "Speculation and Volatility Spillover in the Crude Oil and Agricultural Commodity Markets: A Bayesian Analysis Energy Economics." *Energy Economics*, 33(2011): 497-503.

Du, Xiaodong, Fengxia Dong, Dermot J. Hayes, and Tristan R. Brown, "Assessment of Environmental Impacts Embodied in U.S.-China and U.S.-India Trade and Related Climate Change Policies." *American Journal of Agricultural Economics*, 2011, doi: 10.1093/ajae/aaq144. Invited paper

Du, Xiaodong, Dermot J. Hayes, and Cindy Yu. "Dynamics of Biofuel Stock Prices: A Bayesian Approach." *American Journal of Agricultural Economics*, 2010, doi: 10.1093/ajae/aaq157. Invited paper

Lence, Sergio H., and Dermot J. Hayes. "Ethics, Welfare, and Markets: An Economics Analysis." *Southern Economic Journal*, 76(4) April 2010: 1107-1130.

Meyers, William H., Patrick Westhoff, Jay Fabiosa, and Dermot Hayes. "The FAPRI Global Modeling System and Outlook Process." *Journal of International Agricultural Trade and Development*, 6(1) 2010: 1-19.

Paulson, Nick D., Chad Hart, and Dermot J. Hayes. "A Spatial Bayesian Approach to Weather Derivatives." *Agricultural Finance Review*, 70(1) 2010: 79-96.

Hayes, Dermot, Bruce Babcock, Jacinto Fabiosa, Simla Tokgoz, Amani Elobeid, Tun-Hsiang Yu, Fengxia Dong, Chad Hart, Eddie Chavez, Suwen Pan, Miguel Carriquiry, and Jerome Dumortier. "Biofuels: Potential Production Capacity, Effects on Grain and Livestock Sectors, and Implications for Food Prices and Consumers." *Journal of Agricultural and Applied Economics*, 41(2) August 2009: 465-491.

Du, Xiaodong, and Dermot Hayes. "The Impact of Ethanol Production on U.S. and Regional Gasoline Markets." *Energy Policy*, 37(8) August 2009: 3227-3234.

Ripplinger, David, Dermot Hayes, Susana Goggi, and Kendall Lamkey. "Insuring Against Losses from Transgenic Contamination: The Case of Pharmaceutical Maize." *American Journal of Agricultural Economics*, 91(2) May 2009: 322-334.

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Croplands for Biofuels Increases Greenhouse Gases Through Emissions from Land Use Change.” *Science*, 319(5867) 29 February 2008: 1157-1268.

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Babcock, Bruce A., Dermot J. Hayes, John D. Lawrence, and Roxanne Clemens. “Creating a Geographically Linked Collective Brand for High-Quality Beef: A Case Study.” *Innovative Marketing*, 4(2) 2008:16-24.

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Hart, Chad E., Dermot J. Hayes, and Bruce A. Babcock. “Insuring Eggs in Baskets: Should the Government Insure Individual Risks?” *Canadian Journal of Agricultural Economics*, 54(1) March 2006: 121-137.

Appleby, Michael C., Kathy Chinn, Lawrence Douglas, Lawrence D. Firkins, David Fraser, Gail C. Golab, Dermot Hayes, Katherine A. Houpt, Christa Irwin, John J. McGlone, R. Tracy Rhodes, Paul Sundberg, Lisa Tokach, and Robert W. Wills. "Housing Pregnant Sows—A Comprehensive Review," *Journal of the American Veterinary Medical Association*, 227(10) November 2005: 1580-1590.

Lence, Sergio H., Dermot J. Hayes, Alan McCunn, Stephen Smith, and William S. Niebur. "Welfare Impacts of Intellectual Property Protection in the Seed Industry," *American Journal of Agricultural Economics*, 87(4) November 2005: 951-968.

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Shogren, Jason F., and Dermot J. Hayes. "Resolving Differences in Willingness to Pay and Willingness To Accept: Reply," *American Economic Review*, 3, March 1997: 241-244.

Baumel, C. Phillip, and Dermot J. Hayes. "Risk Management Strategies That Can Increase Risk," *Wallaces Farmer*, 122(3) February 1997.

Fox, John A., Dermot J. Hayes, Jason F. Shogren, and James B. Kliebenstein. "Experimental Methods in Consumer Preference Studies," *Journal of Food Distribution Research*, 27, July 1996: 1-7.

Hayes, Dermot J., Jason F. Shogren, John A. Fox, and James B. Kliebenstein. "Test Marketing New Food Products Using a Multi-Trial Nonhypothetical Experimental Auction with Market Discipline," *Journal of Psychology and Marketing*, 13(4) July 1996: 365-379.

Hayes, Dermot J., Marvin L. Hayenga, and B. Melton. "The Impact of Grade Equivalency on Beef and Cattle Trade Between the United States and Canada," *U.S. Meat Export Analysis and Trade News*, 4(2) 1996: 3-15.

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Lence, Sergio H., Dermot J. Hayes, and William H. Meyers. "The Behavior of Forward-Looking Firms in the Very Short Run," *American Journal of Agricultural Economics*, 77(4) November 1995: 922-934.

Sakong, Yong, and Dermot J. Hayes. "Expected Utility Maximization with Truncated Distributions: An Application of the Mean-Value Theorem," *International Economic Journal*, 9(3) Autumn 1995.

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Fox, John A., Dermot J. Hayes, James B. Kliebenstein, and Jason F. Shogren. "Consumer Acceptability of Milk from Cows Treated with Bovine Somatotropin," *Journal of Dairy Science*, 77, 1994: 703-707.

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