

## Professional Bio

### Allen Merrill Featherstone

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Dr. Allen M. Featherstone is a professor in the Agricultural Economics Department at Kansas State University. An alumnus of Purdue University and the University of Wisconsin-River Falls, he was appointed at Kansas State in 1986. Dr. Featherstone's primary responsibilities have been teaching and research. In addition, he directed the on-campus Masters and Ph.D. program for 9 years. He served as interim Head twice and was named Head in June 2014. His primary areas of emphasis have been in finance and production economics.

Featherstone was instrumental in developing the award-winning Master of Agribusiness distance education program. Launched in 1998, it was the first graduate agribusiness program in the United States to be offered through distance education and allows agribusiness professionals around the world to earn an advanced degree without career interruption. It currently has students and alumni from 40 states and 35 other nations.

Featherstone teaches Agribusiness Finance and the Seminar in Agricultural Economic Analysis in the Master of Agribusiness program. Due to the increasing global nature of agriculture, he created the Comparative Food and Agriculture Systems course to give students first-hand knowledge of agriculture and cultural situations in other parts of the world. The course is team-taught by instructors in seven different regions from: Russia, MERCOSUR, the European Union, East Asia, Oceania, South Asia and sub-Sahara Africa. Featherstone has also taught an undergraduate course in Agricultural Finance and a Ph.D. course in production economics, and has supervised 85 Masters and Ph.D. students.

As a leading agriculture finance scholar, he has studied land markets, investment decisions, mergers in the financial services industry, the probability of agricultural loan default and loan loss severity, the influence of taxes on farm land, and alternative federal tax systems. Dr. Featherstone has also investigated ground water allocation in irrigated crop production, comparison of returns under alternative tillage systems, the costs of risk, analysis of the returns to farm equity and assets, and analysis of the optimizing behavior of Kansas farmers, examining the stability of estimates using duality, and examining the application of a new functional forms for estimating production relationships. His research has been reported on in lay publications such as *The Wall Street Journal*, *The New York Times*, the *Economist*, *Bloomberg*, *Farm Journal*, and *Successful Farming*.

Dr. Featherstone has published more than 120 peer-reviewed journal articles in *The Review of Economics and Statistics*, *Journal of Econometrics*, *Land Economics*, *American Journal of Agricultural Economics*, *Journal of Productivity Analysis* and *Applied Economics*. Author of 6 book chapters, he has also made over 300 presentations to professional, lay, and international audiences. Dr. Featherstone has been involved in more than 20 significant grant-funded or contract research projects and currently serves as a director of the Agricultural and Applied Economics Association. In addition, Featherstone has served as an associate editor for the *American Journal of Agricultural Economics* and on the editorial board for *Choices* and the *Journal of Agricultural and Applied Economics*. He has been recognized with several professional awards, including USDA's Excellence in Teaching Award, the AAEA Distinguished Graduate Teaching Award, the AAEA Quality of Communication Award, the University of Continuing Education Association's Excellence in Teaching Award, and the Gold Quill Award from the American Society of Farm Managers and Rural Appraisers.