

CURRICULUM VITAE

Keri L. Jacobs

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PROFESSIONAL HISTORY

Associate Professor of Ag and Applied Economics Jan 2021 - present
MFA Chair in Agribusiness, Graduate Institute of Cooperatives (GICL) Distinguished Fellow
Division of Applied Social Sciences, University of Missouri

Associate Professor of Economics July 2018 – Dec 2020
Iowa Institute for Cooperatives Endowed Economics Professor
Department of Economics, Iowa State University, Ames, Iowa

Assistant Professor of Economics Aug 2012 – July 2018
Iowa Institute for Cooperatives Endowed Economics Professor
Department of Economics, Iowa State University, Ames, Iowa

Assistant Professor of Economics Jan 2010 – Aug 2012
Department of Economics, Iowa State University, Ames, Iowa

Graduate Research Assistant Aug 2003 – Dec 2009
Graduate Program in Economics, North Carolina State University,
Raleigh, North Carolina

EDUCATION

North Carolina State University, Raleigh, North Carolina May 2010
Ph.D., Economics
Dissertation: *Determinants of the Allocation of the Conservation Reserve Program and Landowners' Enrollment Decisions*
Advisors: Walter N. Thurman, Michele C. Marra, Daniel J. Phaneuf, and Andrew J. Taylor

Coe College, Cedar Rapids, Iowa May 1996
B.A., Economics and Business Administration, with Honors
Department Honors Thesis: *An Empirical Analysis of Okun's Law and the Phillips Curve by Demographic Groups: Implications for Macroeconomic Policy in the United States*

Updated: May 2021

FIELDS OF INTEREST

Agri. economics, cooperatives, agribusiness management and finance, agri. production and policy

AWARDS and HONORS

2019 Best Paper Award in Applied Risk Analysis for 2018 paper, "Reference-Dependent Hedging: Theory and Evidence from Iowa Corn Producers," by K.L. Jacobs, Z. Li and D.J. Hayes; award by the Applied Risk Analysis Section of the Agricultural and Applied Economics Association.

2019 Distinguished Extension Program: Group Award, awarded by the Agricultural and Applied Economics Association.

2017 E.B. Knight Journal Award for 2016 paper, "The Whole is Greater than the Sum: An Empirical Analysis of the Effect of Team Based Learning on Student Achievement," by G.M. Artz, K.L. Jacobs and C.R. Boessen; awarded by North American Colleges and Teachers of Agriculture (NACTA).

2011 Gerald A. Carlson Outstanding Ph.D. Dissertation Award in Agricultural and Resource Economics, North Carolina State University.

2010 Heading South Award, awarded by the Australian Agricultural and Resource Economics Society's and the Agricultural and Applied Economics Association's Young Professionals Exchange Program.

2008 Agricultural and Applied Economics Association's Graduate Student Extension Competition, 2nd Place, awarded by the AAEA Extension Section and the Farm Foundation.

RESEARCH AND PUBLICATIONS

* Graduate student, Chair/Co-Chair of PhD Committee

** Graduate student, PhD Committee Member

Peer-Reviewed Journal Articles

Hayes, D.J., L.L. Schulz, C.E. Hart, and K.L. Jacobs. "A Descriptive Analysis of the COVID-19 impacts on U.S. pork, turkey, and egg markets." *Agribusiness*. 2020;0-0.
<https://doi.org/10.1002/agr.2167>

McKee, G., K. Jacobs, and A. Kagan. 2020. "Trade Credit Use in Agricultural Cooperatives: Pricing and Firm Performance." *Journal of Cooperatives* 35:74-101.

Boland, M.A., B. Briggeman, K. Jacobs, P. Kenkel, G. McKee, and J. L. Park. 2020. "Research Priorities for Agricultural Cooperatives and their Farmer-Members." *Applied Economic Perspectives and Policy*. DOI:10.1002/aep.13068

Updated: May 2021

- Kenkel, P., G. McKee, M. Boland and K. Jacobs. 2019. "The New Role of Agricultural Cooperative in Pooling and Distributing Tax Deductions." *Western Economics Forum* 17(2): 16-23. <http://www.execinc.com/hosted/emails/waea/file/WEF17.2.pdf>
- Moore, K.J., R.P. Anex, A.E. Elobeid, S. Fei, C.B. Flora, S. Goggi, K.L. Jacobs, P. Jha, A.L. Kaleita, D.L. Karlen, D.A. Laird, A.W. Lenssen, T. Lubberstedt, M.D. McDaniel, D.R. Raman, and S.L. Weyers. 2019. "Regenerating Agricultural Landscapes with Perennial Groundcover for Intensive Crop Production." *Agronomy* 9(8): 458. <https://doi.org/10.3390/agronomy9080458>
- **Li, C., D. Hayes, and K. Jacobs. 2018. "Biomass for Bioenergy: Optimal Collection Mechanisms and Pricing when Feedstock Supply Does Not Equal Availability." *Energy Economics* 76: 403-410. <https://doi.org/10.1016/j.eneco.2018.10.006>
- Jacobs, K., *Z. Li, and D. Hayes. 2018. "Reference-Dependent Hedging: Theory and Evidence from Iowa Corn Producers." *American Journal of Agricultural Economics* 100(5): 1450-68. <https://doi.org/10.1093/ajae/aay035>
- McKee, G. and K. Jacobs. 2017. "Governance Structures and the Value of the Firm: The Case of Great Lakes Cooperative and Green Plains Renewable Energy." *Journal of Cooperatives* 32:46-58.
- *Li, Z., D. Hayes, K. Jacobs. 2017. "The Weather Premium in the U.S. Corn Market." *Journal of Futures Markets* 38:469-71.
- Artz, G., K. Jacobs, and C. Boessen. 2016. "The Whole is Greater than the Sum: An Empirical Analysis of the Effect of Team Based Learning on Student Achievement." *NACTA Journal* 60(4): 405-411.
- **Rosburg, A., J. Miranowski, and K. Jacobs. 2016. "Modeling Biomass Procurement Tradeoffs within a Cellulosic Biofuel Cost Model." *Energy Economics* 58: 77-83.
- Briggeman, B, K. Jacobs, P. Kenkel and G. McKee. 2016. "Current Trends in Cooperative Finance." *Agricultural Finance Review* 76(3): 402-410.
- *Li, Z., K. Jacobs, and G. Artz. 2015. "The Cooperative Capital Constraint Revisited." *Agricultural Finance Review* 75(2): 253-266.
- Moore, K.J., S. Birrel, R.C. Brown, M.D. Casler, J.E. Euken, H.M. Hanna, D.J. Hayes, J.D. Hill, K.L. Jacobs, C.L. Kling, D. Laird, R.B. Mitchell, P.T. Murphy, D.R. Raman, C.V. Schwab, K.J. Shinnery, K.P. Vogel, J.J. Volenec. 2014. "Midwest Vision for Sustainable Fuel Production," *Biofuels* 5(6):687-702.
- Jacobs, K., W. Thurman, and M. Marra. 2014. "The Effect of Conservation Priority Areas on Bidding Behavior in the Conservation Reserve Program." *Land Economics* 90(1): 1-25.

Conference Proceedings

Dorneich, M., S. Bickelhaupt, C. Dorius, G. Artz, H. Bender, L. Bestler, B. Caissie, S. Gahn, K. Jacobs, M. Lamm, L. Orgler, J. Rongerude, A. Smiley-Oyen, R. Stone. 2016. "Measuring the Effectiveness of Team-Based Learning Outcomes in a Human Factors Course." *Proceedings of the Human Factors and Ergonomics Society Annual Meeting 59(1)*: 337-341.

Working Papers

**Agarwal, S., K. Jacobs, Q. Weninger. "Elicitation of Subjective Beliefs: A Pilot Study of Farmer's Nitrogen Management Decision-Making in Central Iowa." Iowa State University, Department of Economics, Working Paper #16005. January 2016.

**Rosburg, A., J. Miranowski, K. Jacobs. "Cellulosic biofuel potential under land constraints: locations, plant sizes and feedstock supply costs." Iowa State University, Department of Economics, Working Paper #16005. August 2013.

Other Articles and Reports

Wiedenhoeft, M.H., R. Martinez-Feria, T.C. Kaspar, K.L. Jacobs, "Suitability of winter canola (*Brassica napus*) for enhancing summer annual crop rotations in Iowa" (2015). *Leopold Center Completed Grant Reports. 500*. https://lib.dr.iastate.edu/leopold_grantreports/500/

"Competition for Land Use – Why Would a Rational Producer Grow Switchgrass for Biofuel?" Research report for CenUSA Bioenergy, a project supported by Agriculture and Food Research Initiative Competitive Grant No. 2011-68005-30411 from the National Institute of Food and Agriculture. January 2015.

"Understanding Local Level Supply Elasticities of Land Cover in the CRP." Research report for the National Pork Producers Council. July 2013.

"Drivers and Barriers to Perennial Grass Production for Biofuels." Research report for CenUSA Bioenergy, a project supported by Agriculture and Food Research Initiative Competitive Grant No. 2011-68005-30411 from the National Institute of Food and Agriculture. March 2013.

(with C. Hart). "Balancing Environmental and Feed Availability Concerns." Research report for the National Pork Producers Council. January 2012.

Research Presentations

* Graduate student, Chair/Co-Chair of PhD Committee

** Graduate student, PhD Committee Member

bold denotes presenter

Kenkel, P., K. Jacobs, G. McKee, M. Boland, B. Briggeman, and J. Park. “Constructing Representative Cooperatives for Policy Analysis and Stakeholder Education.” Selected paper, NCERA-210 Annual Conference, St. Paul, Minnesota, November 6, 2019.

Kenkel, P., G. McKee, M. Boland, and K. Jacobs. “The New Role of Agricultural Cooperatives in Pooling and Distributing Tax Deductions.” Selected paper, NCERA-210 Annual Conference, St. Paul, Minnesota, November 6, 2019.

K. Jacobs, G. McKee, and J. Park. “Governance and Cooperative Value: Lessons from Five Texas Cooperatives.” Selected paper, NCERA-210 Annual Conference, St. Paul, Minnesota, November 7, 2018.

M. Boland, K. Jacobs, **P. Kenkel**, and G. McKee. “Analyzing the Impact of Section 199A on Agricultural Cooperatives.” Selected paper, NCERA-210 Annual Conference, St. Paul, Minnesota, November 7, 2018.

K. Jacobs and M. Boland. “Consolidation and Producer Impacts in U.S. Ag Co-ops: Is Bigger Better?” Invited paper at the International Cooperative Alliance Research Conference, Wageningen University, The Netherlands, July 5, 2018.

K. Jacobs. “Challenges Facing Agricultural Cooperatives: Consolidation, Efficiency and Market Power.” Invited joint seminar, Department of Agricultural and Resource Economics and Centre for the Study of Co-operatives, University of Saskatchewan, Saskatoon, Canada, May 11, 2018.

*Li, Z., D. Hayes, **K. Jacobs**. “The Weather Premium in the U.S. Corn Market.” Selected Poster, Agricultural and Applied Economics Association Annual Meeting, Chicago, Illinois, July 31, 2017.

*Li, Z, D. Hayes, and **K. Jacobs**, “Producer Price Responses in Forward Contracting.” Selected Paper, Agricultural and Applied Economics Association Annual Meeting, Boston, Massachusetts, August 1, 2016.

** **Agarwal, S.**, Q. Weninger, K. Jacobs, “Unfolding the Bias in Farm Nitrogen Management.” Selected Paper, Agricultural and Applied Economics Association Annual Meeting, Boston, Massachusetts, August 1, 2016.

***Li, Z.**, D. Hayes, K. Jacobs. “The Reference Price Effect on Crop Producer’s Hedging Behavior.” Selected Paper, NCCC-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, Missouri, April 18, 2016.

Artz, G. and **K. Jacobs**, "Impact of Consolidation of Grain Cooperatives on Commodity Prices." Selected Paper, Southern Agricultural Economics Association Annual Meeting, San Antonio, Texas, February 8, 2016.

* **Li, Z.**, H. Qian and K. Jacobs. "Pricing Under Uncertainty in Agricultural Grain Markets and the Objectives of Cooperatives: A Mixed Oligopoly Analysis." Selected Paper, NCERA-210 Annual Meeting, Minneapolis, Minnesota, November 4, 2015.

* **Li, C.**, H. Hayes, and K. Jacobs. "Can Corn Stover Alone Meet the Cellulosic Mandate? An Optimal Pricing Mechanism for a Monopsonistic Buyer of Corn Stover." Presentation to Iowa EPSCoR Energy Policy Workshop, Iowa State University, Ames, Iowa, November 4, 2015.

* **Li, Z.**, D. Hayes and K. Jacobs. "The Reference Price Effect on Crop Producers' Hedging Behavior." Selected Paper, Missouri Valley Economics Association's Annual Meeting, Kansas City, Kansas, October 22 – 24, 2015.

Jacobs, K. "Consolidation of Agricultural Farm Supply and Grain Marketing Cooperatives." Selected paper, Agricultural and Applied Economics Association's Annual Meeting, San Francisco, California, July 26 – 28, 2015.

** **Agarwal, S.**, K. Jacobs, Q. Weninger. "Nitrogen Decision Making under Uncertainty: Role of Subjective Beliefs." Selected Poster, Agricultural and Applied Economics Association's Annual Meeting, San Francisco, California, July 26 – 28, 2015.

* **Li, Z.**, K. Jacobs and D. Hayes. "The Reference Price Effect on Crop Producers' Hedging Behaviors." Selected Poster Agricultural and Applied Economics Association's Annual Meeting, San Francisco, California, July 26 – 28, 2015.

Orgler, L., G. Artz, K. Jacobs, S. Bickelhaupt, C. Dorius, H. Bender, L. Bestler, B. Caissie, M. Dorneich, S. Gahn, M. Lamm, J. Rongerude, A. Smiley-Oyen. "Team-Based Learning Outcomes in Agricultural Education: Developing a Survey Instrument to Evaluate Student Learning." Selected Poster, North American Colleges and Teachers in Agriculture Conference, Athens, Georgia, June 16 – 20, 2015.

Artz, G, **K. Jacobs** and C. Boessen. "Evidence of Peer Effects in Team Based Learning." Selected Poster, Agricultural and Applied Economics Association's Annual Meeting, Minneapolis, Minnesota, July 27 – 29, 2014.

Jacobs, K. "Perennial grasses for bioenergy in the central United States: Updates on economics and research progress." Integrated Crop Management Conference, Ames, Iowa, December 4 – 5, 2013.

Jacobs, K., W. Thurman, and M. Marra. "The Effect of Conservation Priority Areas on Bidding Behavior in the Conservation Reserve Program." Agricultural Economics Department Seminar, University of Nebraska, Lincoln, Nebraska, April 12, 2013.

* **Li, Z., K. Jacobs and G. Artz.** “The Relative Capital Structure of Agricultural Grain and Supply Cooperatives and Investor Owned Firms.” Selected Paper, NCERA 210 Annual meeting, Minneapolis, Minnesota, November 6, 2013.

* **Li, Z., K. Jacobs and G. Artz.** “The Relative Capital Structure of Agricultural Grain and Supply Cooperatives and Investor Owned Firms.” Selected Poster Agricultural and Applied Economics Association’s Annual Meeting, Seattle, Washington, August 12 – 14, 2012.

Jacobs, K., W. Thurman, and M. Marra. “How Farmers Bid into the Conservation Reserve Program: An Empirical Analysis of CRP Offers Data.” Selected Paper, Agricultural and Applied Economics Association’s Annual Meeting, Pittsburgh, Pennsylvania, July 24-26, 2011.

Jacobs, K., W. Thurman, and M. Marra. “Location, Location, Location: Do Conservation Priority Area Designations Result in Higher Program Payments and Rent-Seeking Behavior in the Conservation Reserve Program?” Selected Paper, Australian Agricultural and Resource Economic Society’s Annual Conference, Melbourne, Australia, February 9-11, 2011.

Kliebenstein, J., M. Ibarburu, J. Lawrence, T. Baas, K. Prusa, K. Hansen, C. Fedler, D. Wilson, **K. Jacobs.** “Economic Analysis of Increased Levels of Intramuscular Fat in Pork: Producer and Industry Opportunities.” Selected Paper, Australian Agricultural and Resource Economic Society’s Annual Conference, Melbourne, Australia, February 9-11, 2011.

Jacobs, K., W. Thurman, and M. Marra. “Location, Location, Location: Do Conservation Priority Area Designations Result in Higher Program Payments and Rent-Seeking Behavior in the Conservation Reserve Program?” Agricultural Economics Workshop, Department of Economics, Iowa State University, Ames, Iowa, December, 2010.

Jacobs, K. “The Allocation of Conservation Reserve Program Acreage: A Political Economy Perspective.” Department of Economics Seminar, Iowa State University, Ames, Iowa, December, 2008.

Jacobs, K. “Optimal Conservation Strategies for Landowners: An Extension Program to Address Conservation Decision on Agricultural Land.” Graduate Student Extension Competition at the Agricultural and Applied Economics Association’s annual meetings, Orlando, Florida, July 27 – 29, 2008.

Jacobs, K. “The Spatial Distribution of the Conservation Reserve Program: A Political Economy Approach.” Selected Paper, Agricultural and Applied Economics Association’s Annual meetings, Portland, Oregon, July 29 – August 1, 2007.

EXTENSION and OUTREACH

* Graduate student, Chair/Co-Chair of PhD Committee

** Graduate student, PhD Committee Member

Publications / Articles

(with D.J. Hayes, C.E. Hart, L.L. Schulz and J.M. Crespi). "The Impact of COVID-19 on Iowa's Corn, Soybean, Ethanol, Pork, and Beef Sectors. *Policy Brief 20-BP*. Center for Agricultural and Rural Development, Iowa State University, Ames, Iowa. April 2020.

(with P. Kenkel, G. McKee, M. Boland, B. Briggeman, and J. Park). "Constructing Representative Cooperatives for Policy Analysis and Stakeholder Education." *Staff Paper, Oklahoma State University*, August 11, 2019.

(with *C. Li and D. Hayes). "The 'Stover Availability versus Supply' Puzzle and Contracting Options for Cellulosic Biomass." *Agricultural Policy Review*. Center for Agricultural and Rural Development, Iowa State University, Ames, Iowa. Winter 2018.

"A Discussion of the Sec 199A Deduction and its Potential Impacts on Producers and Grain Marketing Firms." *farmdoc daily* (8): 13, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, January 26, 2018.

"Ag Cooperatives Consolidating, Too." *AgriMarketing*, April 2017, pages 16 - 18.

"Co-ops managing through low margins." *Ag Decision Maker Newsletter*, Iowa State University, Ames, Iowa. March 2017.

(with *Z. Li and D. Hayes). "Forward Contracting by Iowa Corn Producers: Connecting Hedging with Price Movements." *Agricultural Policy Review*. Center for Agricultural and Rural Development, Iowa State University, Ames, Iowa. Fall 2016.

"Co-ops Managing Through Low Margins," *Feedstuffs*, August 8, 2016, 44.

(with ** S. Agarwal, Q. Weninger and J. Sawyer). "The Yield Response to Nitrogen: Subjective Belief Bias in Nitrogen Management." *Agricultural Policy Review*. Center for Agricultural and Rural Development, Iowa State University, Ames, Iowa. Spring 2016.

"The Capital Structures of Iowa's Grain and Agricultural Supply Firms: Are Cooperative Different than Their Investor-Owned Counterparts?" *Ag Decision Maker Newsletter*, Iowa State University, Ames, Iowa. May 2015.

(with S. Harlow). "Research Summary: Competition for Land Use—Why Would a rational Producers Grow Switchgrass for Biofuel?" *CenUSA Bioenergy*, January 13, 2015.
<https://farm-energy.extension.org/research-summary-competition-for-land-use-why-would-a-rational-producer-grow-switchgrass-for-biofuel/>

(with Q. Weninger). "Nitrogen Management under Uncertainty: An Investigation of Farmers' Decision Processes." *Agricultural Policy Review*. Center for Agricultural and Rural Development, Iowa State University, Ames, Iowa. Winter 2015.

(with C. Hart). "Cooperative Grain Margins and Implications of Crop Price Movements and Market Inverses." *Ag Decision Maker Newsletter*, Iowa State University, Ames, Iowa. December 2014.

"Who Owns the Cooperative?" *Ag Decision Maker Newsletter*, Iowa State University, Ames, Iowa. February 2014.

"Perennial grasses for bioenergy in the central United States: Updates on economics and research progress." *Proceedings of the 25th Annual Integrated Crop Management Conference*. Iowa State University. Ames, Iowa. December 2013.

"Understanding the Economics of a System of Perennial Grasses for Bioenergy in the Central United States." *Proceedings of the 24th Annual Integrated Crop Management Conference*. Iowa State University, Ames, Iowa. November 2012.

Published Decision Tools, Information Files and Media

"How Patronage from Selling Grain to a Cooperative Affects Your Net Marketing Price." *Ag Decision Maker*, File A2-80, September 2019.

"The Non-Price Risks of Credit Sale Contracts: Know Your Grain Buyer." *Ag Decision Maker*, File A2-81, September 2019.

"The Section 199A Deduction: Potential Impacts on Farm Prices and Income." *Ag Decision Maker*, File A2-82, September 2019.

"Evaluating a Company's Financial Position before Selling Grain on Deferred Price Contracts." Iowa State University Extension and Outreach, Publication FMR 1893, October 2017.
<https://store.extension.iastate.edu/product/15305>

(with R. Ginder) "Condominium Grain Storage." *Ag Decision Maker*, File A2-36, September 2017.

"Co-op 101: Historic Foundations." *Ag Decision Maker Video*, in collaboration with Iowa Institute for Cooperatives, February 2017.

"Co-op 101: Ownership and Governance." *Ag Decision Maker Video*, in collaboration with Iowa Institute for Cooperatives, February 2017.

"Co-op 101: How Cooperatives Differ." *Ag Decision Maker Video*, in collaboration with Iowa Institute for Cooperatives, February 2017.

“Co-op 101: Economic Benefits.” Ag Decision Maker Video, in collaboration with Iowa Institute for Cooperatives, February 2017.

“Co-op 101: Benefits to Employees.” Ag Decision Maker Video, in collaboration with Iowa Institute for Cooperatives, February 2017.

“Understanding Ag Cooperatives’ Equity and Patronage.” Ag Decision Maker Webinar video, collaboration with Center for Agricultural Law and Taxation, Iowa State University, December, 2016.

(with *R. Martinez-Feria and M. Wiedenhoeft). “Estimated Costs of Production for Winter Canola in Iowa.” Ag Decision Maker, Information File and Decision Tool, File A1-24, July 2016.

(with R. Mitchell and C. Hart). “To Grow or Not to Grow: A Tool for Comparing Returns to Switchgrass for Bioenergy with Annual Crops and CRP.” Ag Decision Maker, Information File and Decision Tool, File A1-27, January 2016.

(with L. Schulz). “Managed Haying or Grazing of CRP Acres.” Ag Decision Maker, Information File and Decision Tool, File B1-60, September 2013.

Extension Presentations and Workshops

“How Cooperatives Differ and Why It Matters.” MFA Oil Employee Workshop, May 12, 2021.

“Cooperatives: The Workhorse of Agriculture and Champion of Capitalist Economies.” Land O’Lakes Global Food Challenge Internship Workshop. June 29, 2020.

“Thoughts on Growth and Co-op Culture Development.” Cooperative Lunch and Learn, Texas A&M University. June 18, 2020.

“Cooperative Foundations.” Co-op Intern and New Employee Webinar, Summer 2020 Cooperatives Course, Iowa Institute for Cooperatives. May 26, 2020.

“Leadership Challenges Unique to Ag Co-ops.” Executive MBA Leadership Speaker Series, Ivy College of Business, Iowa State University, Ames, Iowa. March 27, 2020.

“Co-op Board Strategic Engagement During Challenging Economic Conditions.” Minnesota Grain and Feed Association Annual Convention, Bloomington, Minnesota. March 4, 2020.

“Board Principles and Practices.” 21st Century Cooperative Board Retreat, Omaha, Nebraska. January 31, 2020.

“Cooperative Financial Statements and Analysis.” Phase 3, Director Certification Program, Iowa Institute for Cooperatives, Cedar Falls, Iowa. January 24, 2020.

- “Co-op 101: Organizational Structure, History, and Director Responsibilities and Roles.” Phase 1, Director Certification Program, Iowa Institute for Cooperatives, Storm Lake, Iowa. January 21, 2020.
- “Board Leadership and Strategic Planning.” Phase 2, Director Certification Program, Nebraska Cooperative Council, Kearney, Nebraska. January 8, 2020.
- “Cooperative Financial Statements and Analysis.” Phase 3, Director Certification Program, Nebraska Cooperative Council, Kearney, Nebraska. January 7, 2020.
- “State of Iowa’s Farm Economy,” Mid-Year Outlook – Plans, Priorities and Expectations in the Public and Private Marketplace, Gilbert & Cook, West Des Moines, July 18, 2019.
- “Co-op 101 and the Principles of Cooperation,” Cooperative Intern Day, Iowa Institute for Cooperatives, Huxley Learning Center, June 11, 2019.
- “Creating Awareness of the Cooperative Model in Your Labor Market,” Human Resources / Accountants Spring Conference, Iowa Association of Electric Cooperatives, West Des Moines, May 9, 2019.
- “Governance with a Focus on Strategic Financial Management,” Graduate Director Seminar, Nebraska Cooperative Council, Kearney, Nebraska, February 7, 2019.
- “Co-op 101 Organizational Structure, History, and Director Responsibilities and Roles.” Phase 1, Director Certification Program, Iowa Institute for Cooperatives, Cedar Falls, Iowa. January 31, 2019.
- “Cooperative Financial Statements and Analysis.” Phase 3, Director Certification Program, Iowa Institute for Cooperatives, Storm Lake, Iowa, January 30, 2019
- “Impact of Tax Reform and Section 199A on Agricultural Cooperatives and Members.” NCERA-210 Research Committee and eXtension Cooperatives Community of Practice Webinar, January 16, 2019. <http://dasnr.adobeconnect.com/pq0l25qjy6fv/>
- “Governance with a Focus on Strategic Financial Management.” Minnesota Cooperative Leadership Program, Cooperative Network and University of Minnesota, Morton, Minnesota, January 10, 2019.
- “Board Leadership and Strategic Planning.” Phase 2, Director Certification Program, Nebraska Cooperative Council, Kearney, Nebraska, January 9, 2019.
- “Cooperative Financial Statements and Analysis.” Phase 3, Director Certification Program, Nebraska Cooperative Council, Kearney, Nebraska, January 8, 2019.
- “Cooperative Financial Statements.” Mid Management Development – Phase I, Iowa Institute for Cooperatives, Ames, Iowa. December 18, 2018.

- “The Sec 199A Pass-Through Deduction: What it Means for Producers and Cooperatives.” Iowa State University ProAg Series, Carroll County Extension Office, Carroll, Iowa, November 11, 2018.
- “Sec 199A Pass-Through Decisions for Co-op Boards.” Iowa Institute for Cooperatives CFO/Controller Conference, Ames, Iowa, October 10, 2018.
- “Producer Cooperatives and Membership in a Dynamic Marketplace: What Does This Mean for Producers?” Iowa Women in Agriculture Annual Conference, Ankeny, Iowa, August 2, 2018.
- “Foundations of Cooperatives.” Iowa Cooperative Intern Day, Huxley, Iowa. June 14, 2018.
- “What the Sec 199A Tax Feature Means for Co-ops and Producers.” North Central Farm Management Extension Committee, Ames, Iowa, May 18, 2018.
- “What the Tax Reform Means for Your Cooperative and Its Members.” Cooperative Network’s Dairy Issues Forum, Eau Claire, Wisconsin, April 10, 2018.
- “The Cooperative Way: A Business Model.” Des Moines Area Community College, Carroll, Iowa. March 28, 2018. (with Jim Gossett, CEO, Raccoon Valley Electric Cooperative)
- “Dovetailing Member Value and Expectations with Strategic Financial Management.” Minnesota Grain and Feed Association Annual Convention, Prior Lake, Minnesota, March 7, 2018.
- “Cooperative Profits and Equity Basics.” Mid-Iowa Cooperative Associate Board Training, Conrad, Iowa. February 13, 2018.
- “Cooperative Financial Statements and Analysis.” Phase 3, Director Certification Program, Iowa Institute for Cooperatives, Cedar Falls, Iowa, February 2, 2018.
- “Co-op 101 and Director Basics.” Phase 1, Director Certification Program, Iowa Institute for Cooperatives, Storm Lake, Iowa. January 30, 2018.
- “Impact of the 2017 Tax Reform and Jobs Act on Ag Cooperatives.” NCERA-210 Research Committee and eXtension Cooperatives Community of Practice Webinar, January 29, 2018.
- “Understanding Cooperative Financials and Impacts to Your Farm.” Production and Marketing Risk Seminar, Iowa State Bank and Sac Realty & Insurance, Sac City, Iowa, January 23, 2018.
- “Governance with a Focus on Strategic Financial Management.” Advanced Director Training, Nebraska Cooperative Council, Kearney, Nebraska, January 6, 2018.

- “Board Leadership and Strategic Planning.” Phase 2, Director Certification Program, Nebraska Cooperative Council, Kearney, Nebraska, January 4, 2018.
- “Cooperative Financial Statements and Analysis.” Phase 3, Director Certification Program, Nebraska Cooperative Council, Kearney, Nebraska, January 3, 2018.
- “Consolidation and Competition in Midwest Agriculture Are These Game Changers?” University of Minnesota and Minnesota Crop Production Retailers Association Crop Pest Management Short Course, Minneapolis, Minnesota, December 13, 2017.
- “Becoming a Cooperative Board Influencer.” ISU Extension and Outreach Women in Ag Leadership Conference, Iowa State University, Ames, Iowa, November 27, 2017.
- “Pressing Issues of Ag Cooperatives and Their Producer-Members.” Pro-Ag Meeting on Management Options for Lenders and Agribusinesses, Iowa State University Extension and Outreach, Fort Dodge and Mason City, Iowa, November 16 & 17, 2017.
- “Economic Trade-offs of Agricultural Consolidation.” Farmer Cooperatives Conference, St. Paul, Minnesota, November 3, 2017.
- “The Cooperative Way: A Business Model.” Des Moines Area Community College, Carroll, Iowa. October 9, 2017. (with Jim Gossett, CEO, Raccoon Valley Electric Cooperative)
- “Board Presidents and Vice Presidents: Responsibilities and Leadership.” Board Officers Workshop, Iowa Institute for Cooperatives, Ames, Iowa, July 11, 2017.
- “Consolidation Trends among Ag Co-ops.” Nationwide Board Council Meeting on Economics and Agriculture, Des Moines, Iowa. June 8, 2017.
- “Governance Basics and Leadership Roles.” Western Iowa Dairy Alliance Workshop, Sheldon, Iowa. April 5, 2017.
- “Cooperative Challenges and Pressure on Leadership.” Master of Agribusiness’s Cooperative Symposium, Texas A&M University, College Station, Texas. March 31, 2017.
- “Co-op 101: Does the Co-op Model Fit Your Needs?” Webinar, Iowa Farmers Union, Ames, Iowa. March 20, 2017.
- “Co-op Finance and Equity Basics: Generating Value.” Mid-Iowa Cooperative CEO and Board Roundtable, Conrad, Iowa. March 9, 2017.
- “Boards and Management: Responsibilities, Limitations, and Challenges in Navigating Both.” Iowa Communications Alliance Annual Meeting, Des Moines, Iowa. March 7-8, 2017.
- “Iowa’s Ag Cooperatives: What’s Now.” Nevada Rotary Club’s Urban Rural Day, Nevada, Iowa. March 1, 2017.

- “Insights for Improved Participation in the Delivery of Corn Stover to Cellulosic Ethanol Plants.” American-Made BioEnergy from Field to Refinery: Feedstock Logistics, a Council on Food, Agricultural and Resource Economics (C-FARE) and Office of Chief Economist, USDA event. National Press Club, Washington, D.C. February 17, 2017.
- “The Future of Cooperatives.” Moderator, National Council of Farmer Cooperatives’ Annual Meeting, Fort Lauderdale, Florida. February 16, 2017.
- “Cooperative Leadership and Governance: Who Is Responsible?” Iowa Association of Electric Cooperatives’ Iowa Directors’ Update, West Des Moines, Iowa. February 2, 2017.
- “Consolidation and Competition in Ag: Are These Game Changers?” Iowa Chapter of American Society of Farm Managers and Rural Appraisers’ Annual Meeting, Ames, Iowa. February 1, 2017.
- “Board Leadership and Strategic Planning.” Phase 2, Director Certification Program, Iowa Institute for Cooperatives, Cedar Falls, Iowa. January 27, 2017.
- “Co-op 101 and Director Basics.” Phase 1, Director Certification Program, Iowa Institute for Cooperatives, Cedar Falls, Iowa. January 26, 2017.
- “Cooperative Financial Statements and Analysis.” Phase 3, Director Certification Program, Iowa Institute for Cooperatives, Storm Lake, Iowa. January 25, 2017.
- “Cooperative Performance Study and Equity Options.” StateLine Cooperative Board Strategic Planning Session, Des Moines, Iowa. January 18, 2017.
- “Board Leadership and Strategic Planning.” Phase 2, Director Certification Program, Nebraska Cooperative Council, Kearney, Nebraska, January 6, 2017.
- “Cooperative Financial Statements and Analysis.” Phase 3, Director Certification Program, Nebraska Cooperative Council, Kearney, Nebraska, January 5, 2017.
- “Understanding Ag Cooperatives’ Equity and Patronage.” Webinar, Center for Agricultural Law and Taxation, Iowa State University. December 20, 2016.
- “Cooperative Financial Statements.” Mid Management Development – Phase I, Iowa Institute for Cooperatives, Ames, Iowa. December 13, 2016.
- “How a Co-op is Different and Why It Matters.” Ag Partners, L.L.C. Employee Workshop, Storm Lake, Iowa. December 8, 2016.
- “Cooperative Leadership for Tomorrow: Success Starts in the Boardroom.” NTCA 2016 Board Officers Seminar, Des Moines, Iowa. October 23, 2016.

- “Cooperative Status and Trends: Iowa.” Bill Fitzwater Cooperative Symposium, Stillwater, Oklahoma. October 20, 2016.
- “The Cooperative Way: A Business Model.” Des Moines Area Community College, Carroll, Iowa. October 3, 2016. (with Jim Gossett, Raccoon Valley Electric Cooperative)
- “Current Ag Co-op Conditions and Outlook.” Taygold Cooperative’s Board Planning Session, Des Moines, Iowa. September 8, 2016.
- Raccoon Valley Electric Cooperative Annual Meeting, Glidden, Iowa. September 7, 2016.
- “Board Presidents and Vice Presidents: Responsibilities and Leadership.” Board Officers Workshop, Iowa Institute for Cooperatives, Ames, Iowa, July 12, 2016.
- “Co-op 101: How a Co-op is Different and Why It Matters.” Iowa Cooperative Intern Day, Huxley, Iowa. June 23, 2016.
- “Cooperative Financial Statements and Analysis.” Phase 3, Director Certification Program, Iowa Institute for Cooperatives, Waterloo, Iowa. February 19, 2016.
- “Board Leadership and Strategic Planning.” Phase 2, Director Certification Program, Iowa Institute for Cooperatives, Storm Lake, Iowa. February 17, 2016.
- “Co-op 101 and Director Basics.” Phase 1, Director Certification Program, Iowa Institute for Cooperatives, Storm Lake, Iowa. February 16, 2016.
- “Update on Local Ag Cooperatives’ Benchmarks.” Harlan Farm Service Cooperative Strategic Planning Session, Des Moines, Iowa. February 11, 2016.
- “Consolidation of Iowa Cooperatives.” Winter Workshop, Iowa Institute for Cooperatives, Waterloo, Iowa. January 14, 2016.
- “Consolidation of Iowa Cooperatives.” Winter Workshop, Iowa Institute for Cooperatives, Storm Lake, Iowa. January 13, 2016.
- “Cooperative Financial Statements and Analysis.” Phase 3, Director Certification Program, Nebraska Cooperative Council, Kearney, Nebraska, January 5, 2016.
- “The Cooperative Model: Opportunities and Flexibility.” Iowa Farmers Union Annual Meeting, Des Moines, Iowa. November 21, 2015.
- “Update on Local Ag Cooperatives’ Benchmarks.” Iowa Institute for Cooperatives’ Summer Workshop, Ankeny, Iowa. June 30, 2015.
- “Financial Perspectives on Agricultural Cooperatives.” National Agricultural Credit Committee Meeting, Federal Reserve Bank of Kansas City, Kansas City, Missouri. October 16, 2014.

“Competition for Land Use: Why would the rational producer grow switchgrass for biofuel?”
Webinar, CenUSA Bioenergy, Iowa State University. May 30, 2014.
<http://farmenergymedia.extension.org/video/competition-land-use-why-would-rational-producer-grow-switchgrass-biofuel>

“Equity Systems.” Workshop, Farmers Cooperative Company, Ames, Iowa, August 18, 2014.

“Co-ops 101.” Workshop, Farmers Cooperative in Ames, Iowa. March 11, 2014.

“Understanding Changes in Equity and Implications for Strategic Planning.” Iowa Institute for Cooperatives’ Summer Workshop, Ankeny, Iowa. June 29, 2013.

“Foundations, Principles, and the Economics of Cooperative Business.” Midwest Aronia Association’s Annual Conference, West Des Moines, Iowa. April 5, 2013.

“Understanding the economics of a system of perennial grasses for bioenergy in the Central United States.” Integrated Crop Management Conference, Ames, Iowa. November 28 – 29, 2012.

“Public Policy and Economics of Conservation Programs.” Conference on Grazing on Public and Privately Managed Non-Pasture Grasslands, sponsored by the Whiterock Conservancy, Iowa State University, and Iowa Cattleman’s Association, Ames, Iowa. January 2011.

“The Conservation Reserve Program: Options for North Carolina Landowners.” NCSU Extension Workshop on *Current Agricultural Economy for Row Crops: Outlook and Marketing, Risk Management and Farm Policy*, Plymouth, North Carolina. January, 2008.

TEACHING and FORMAL INSTRUCTION

Courses Taught

Econ 207 Applied Economic Optimization: S12

Econ 230 Farm Business Management: S10, S11, F11

Econ 332 Cooperatives: S13, F13, F14, F15, F16, F17, F18, F19, F20

Econ 466 Agricultural Finance: F10, F11, F13

Econ 495 Cooperative Domestic Travel Course: F18

Guest Lectures

“Cooperatives: Managing Alignment of Firm Control, Capitalization, and Benefits,” ABM3286 Managerial Decision Making, University of Missouri, Spring 2021

“Cooperatives and Their Roles in Ag Markets,” ABM2183 Economics of the Food, Fiber and Fuel Supply Chains, University of Missouri, Spring 2021

“Leadership Challenges Unique to Ag Co-ops,” EMBA Leadership Speaker Series, Iowa State University, March 27, 2020.

Updated: May 2021

“Uniqueness of Ag Co-ops,” presented to the ISU Ivy Executive MBA Faculty, April 16, 2019.

“Capital Structure of Co-ops, Patronage, and Equity Considerations for Producers.” Econ 466 Agricultural Finance, Iowa State University, Fall 2018.

“Cooperatives in Ag Marketing.” Econ 235 Intro to Agricultural Markets, Iowa State University, Spring 2018.

“Cooperatives in Ag Marketing.” Econ 235 Intro to Agricultural Markets, Iowa State University, Fall 2017.

“Financial Intermediaries in Agriculture.” Econ 466 Agricultural Finance, Iowa State University, Spring 2017.

“Co-op 101: How Does Doing Business with a Cooperative Effect My Operation?” Econ 230 Farm Management, Iowa State University, Spring 2016.

“Intro to Cooperatives and Finance: Issues and Nuances,” Econ 466 Agricultural Finance, Iowa State University, Fall 2014.

“Current Issues in Agriculture” with Lee Schulz. AnSci 211/411 Issues in Animal Science, Iowa State University, Spring 2013.

“Economics of Integrated Crop and Livestock Systems: Perspectives in Economic Evaluation of Enterprises,” SusAg 515 Integrated Livestock and Production Systems, Iowa State University, Fall 2011.

Graduate Student Committees

* Chair/Co-Chair of PhD Committee

Current

Bennett Barr, PhD, Ag Biosystems Engineering, ISU

Ryan Goodrich, PhD, Economics, ISU

Lucy McGowan, PhD, Managerial, Behavioral and Organizational Economics, U of Missouri

Oranuch Wongpiyabovorn, PhD, Economics, ISU

Completed

Chenzi Lv, Economics, PhD, Economics, ISU, 2020

Ahmed Tariq Aziz, PhD, Economics, ISU, 2020

* Ziran Li, PhD, Economics, ISU, 2017

Sai Ramaswamy, PhD, Industrial and Agricultural Technology, ISU, 2017

Sandip Agarwal, PhD, Economics, ISU, 2017

Chao Li, PhD, Economics, ISU, 2016

Savanna Lyons, MS, Economics, ISU, 2016

Updated: May 2021

Daniel Alexander, MS, Economics, ISU, 2016
Wei Zhou, PhD, Economics, ISU, 2015
Rafael Martinez-Feria, MS, Agronomy, ISU, 2015
Julia Winter, MS, Graduate Program in Sustainable Agriculture, ISU, 2014
Kodjo Drogenou, MS, Economics, ISU, 2013
Nathan Kauffman, PhD, Economics, ISU, 2012
Juan Francisco Rosas, PhD, Economics, ISU, 2012
Alicia Rosburg, PhD, Economics, ISU, 2012
Matthew Stinn, MS, Economics, ISU, 2012

FINANCIAL SUPPORT

Funded Grants and Contracts

External Funding - Awards

Project Director, “Agricultural Supply Chain Disruptions, Costs, and Mitigation Strategies to Enhance Resiliency of the U.S. Food Supply.” \$457,011. Rapid Response to Novel Coronavirus (SARS-CoV-2) Impacts Across Food and Agricultural Systems, 2020 USDA AFRI Competitive Grants Program, Aug 2020 – Jul 2022.

Co-Principal Investigator with M. Boland, “Advanced Cooperative Director Certification: A National Program to Address Agricultural Cooperative Director Education.” \$20,000. 2020 Cooperative Education Grant, CHS Foundation, Mar 2020 – Mar 2021.

Co-Principal Investigator with Q. Weninger, “Subjective Beliefs, Decision Making Under Uncertainty and the Design of Nutrient Management Policy in U.S. Agriculture. \$196,257. Competitive grant awarded by the U.S. Department of Agriculture, National Institute of Food and Agriculture, Apr 2017 – Mar 2021.

Principal Investigator, “Iowa State University’s Experiential Cooperatives Course.” \$7,000. 2019 Cooperative Education Grants Program, CHS Foundation, May 2019.

Co-Project Director with scientists and researchers from nine institutions, led by R. Brown, Iowa State University. “Agro-Ecosystem Approach to Sustainable Biofuels Production via the Pyrolysis-Biochar Platform.” \$25,000,000. Competitive grant awarded by the U.S. Department of Agriculture, National Institute of Food and Agriculture, Jul 2011 – Jul 2017.

Co-Principal Investigator with D. Jarboe, G. Artz, and K. Kimle. “Iowa Alliance for Cooperative Business Development.” \$175,000. Competitive grant awarded by the Rural Business Cooperative Service, USDA, Jan 2013 – Aug 2014.

Principal Investigator. “Understanding the Local Level Supply Elasticity of Land Cover in the CRP.” \$23,148. Contract awarded by the National Pork Producers Council, Jan 2012 – Dec 2012.

Co-Principal Investigator with C. Hart. "Balancing Environmental and Feed Availability Concerns." \$55,781. Contract awarded by the National Pork Producers Council, Sep 2011 – Jun 2012.

Co-Principal Investigator with D. Hennessy and H. Feng. "Federal Insurance Payments and Land Conversion: Impacts, Estimation and Alternative Policy Design," \$124,288. Contract awarded by Ducks Unlimited, 2010 – 2012.

External Funding – Not Awarded

Co-Principal Investigator with M. Boland and W. Secor, "Economic Analysis of Agribusiness Asset Reinvestment under Alternative Tax Policies: 2004 – 2024." Agriculture Economics and Rural Communities Program Area, 2020 USDA NIFA AFRI Competitive Grant Program. Submitted Agricultural Supply Chain Disruptions, Costs, and Mitigation Strategies to Enhance Resiliency of the U.S. Food Supply." \$500,000. Submitted May 2020.

Internal Funding - Awards

"Exploring Diversity of Cooperative Businesses in the United State." \$3,000. Learning Across America Program, College of Agriculture and Life Sciences, Iowa State University, 2019.

Co-Principal Investigator with M. Lamm, A. Smiley-Oyen, M. Dorneich, H. Bender, S. Gahn, S. Bickelhaupt, G. Artz, and C. Dorius. "Team-Based Learning Outcomes: Developing a Survey Instrument to Evaluate Student Motivation and Beliefs and Learning." \$14,760. Miller Faculty Fellowship Program, 2014 – 2016.

Principal Investigator. "Exploring the Potential for Iowa Cooperatives' to Advance Feedstock Market Development." \$15,000. EPSCoR Seed Grant, Mar 2014 – Aug 2014.

Co-Principal Investigator with L. Schulz. "Livestock Producer costs Under Haying and Grazing Provisions in the Conservation Reserve Program." \$2,992. Competitive contract awarded by the Iowa Beef Center, Oct 2012 – Aug 2013.

Principal Investigator. "Optimal Nitrogen Usage under Uncertainty: Potential Implications of Nitrogen Use Reduction on Acres Available for Biomass Production." \$37,500. Competitive contract awarded by the Biobased Industry Center, 2011 – 2012.

Co-Principal Investigator with J. Miranowski. "Cellulosic Biofuel Potential under Limited Land Use Change: Feedstock Supplies, Costs, and Locations." \$37,500. Competitive contract awarded by the Biobased Industry Center, 2011 – 2012.

Other Financial Support

Iowa Institute for Cooperatives Economics Professorship, \$500,000, 2013 - 2020

An endowment from the cooperatives in Iowa to the College of Agriculture and Life Sciences, the proceeds from which support my extension, research, and teaching related to cooperatives. I leverage this gift to develop and delivery programming for cooperatives and provide experiential and research opportunities for graduate and undergraduate students. Funded 2013.

CoBank Fund for Excellence in Cooperatives Economics, \$250,000, 2013 - 2017

A five-year gift to support extension, research and teaching initiatives related to cooperatives.
Funded September 2013.

Barbara and Thomas Lyon Scholarship for Study of Agricultural Cooperatives, \$70,000, 2012

A gift to the Department of Economics provides an annual scholarship to a graduate student with an expressed interest in studying or pursuing a career in cooperative business enterprises.
Funded May 2012.

SERVICE

Division of Applied Social Sciences, University of Missouri-Columbia

Department Ad Hoc Committee Service

Recruiting Committee: 2021

Iowa State University

Department of Economics Standing Service Roles

Program Director, MS Ag Econ: 2019 – 2020

Promotion and Tenure Committee: 2018 – 2019

Economics Council: 2014 (*Secretary*), 2015 – 2016, 2019 (*Secretary*), 2020

Budget Advisory Committee: 2018 – current

Undergraduate Curriculum Committee: 2011 – 2016, 2018 – 2019 (*Chair*)

Undergraduate Coordinator: 2018 – 2019

Faculty Awards Committee: 2016 - 2018

Department of Economics Ad Hoc Committee Service

Graduate Program Review Committee: 2015 - 2016

Recruiting Committee for Agricultural Business position: 2012

College of Agriculture and Life Sciences and University Service

Iowa Grain Quality Initiative, Management team: 2016 – 2020

Farm Financial Stress Taskforce: 2014 – 2020

CALS Curriculum Committee: 2018 – 2019

Rural Workforce Development: 2017 – 2019

Professional Service

Industry Committees

NCBA Cooperative Business Journal Editorial Committee: 2020 - present

Land O'Lakes Research Advisory Committee, CD4: 2019 – current

Iowa Communications Alliance (ICA) Directors Training Committee: 2014 – 2019

Academic Committees

Farmer Cooperative Conference Planning Committee: 2013 – present

Choices Editorial Council: 2018 – current

NCERA 210: 2013/14 (*Secretary*), 2014/15 (*Vice Chairperson*), 2015/16 (*Chairperson*)

Updated: May 2021

AAEA Extension Section Executive Committee (*Secretary*): 2014 – 2017

Reviewer / Referee Service

Agribusiness

Agricultural and Applied Economics Association Annual Meeting (abstract reviewer)

Agricultural Economics

Agricultural Finance Review

American Journal of Agricultural Economics

Applied Economics Perspectives and Policies

Environmental Research Letters

European Association of Agricultural Economists (abstract reviewer)

International Food and Agribusiness Management Review

Journal of Agriculture and Food Economics

Journal of Cooperatives

Renewable Agriculture and Food Systems

Western Agricultural Economics Association (abstract reviewer)