

JOSEPH P. JANZEN

CONTACT INFORMATION	Department of Agricultural and Consumer Economics University of Illinois, Urbana-Champaign 339 Mumford Hall, 1301 W. Gregory Dr. Urbana, IL 61801	Phone: +1 217 300-7116 Email: jjanzen@illinois.edu Website: ace.illinois.edu/directory/jjanzen
ACADEMIC POSITIONS	University of Illinois at Urbana-Champaign Assistant Professor, Agricultural and Consumer Economics, August 2020 to Present Kansas State University Assistant Professor, Agricultural Economics, July 2018 to July 2020 Montana State University Assistant Professor, Agricultural Economics and Economics, August 2013 to June 2018	
EDUCATION	University of California, Davis Ph.D., Agricultural and Resource Economics, June 2013 University of Manitoba M.Sc., Agricultural Economics, February 2008 B.Sc., Agribusiness, May 2004, <i>with distinction</i>	
PEER-REVIEWED PUBLICATIONS	“Political Returns to Ad Hoc Farm Payments,” with Trey Malone, K. Aleks Schaefer, and Daniel Scheitrum. 2021. Forthcoming at <i>Applied Economic Perspectives and Policy</i> . “Farmland Rental Rates: Does Organic Certification Matter?,” with Kate B. Fuller and B. Munkhnasan. 2021. <i>Land Economics</i> , 97(1):80-106. “Are Farmers Made Whole By Trade Aid?,” with Nathan P. Hendricks. 2020. <i>Applied Economic Perspectives and Policy</i> , 42(2): 205-226. “Commodity Price Comovement and Financial Speculation: The Case of Cotton,” with Aaron D. Smith and Colin A. Carter. 2018. <i>American Journal of Agricultural Economics</i> , 100(1): 264-285. “Estimating the Location of World Wheat Price Discovery,” with Michael K. Adjemian. 2017. <i>American Journal of Agricultural Economics</i> , 99(5): 1188-1207. “Futures Prices in Supply Analysis: Are Instrumental Variables Necessary?” with Nathan P. Hendricks and Aaron D. Smith. 2015. <i>American Journal of Agricultural Economics</i> , 97(1): 22-39. “Deconstructing Wheat Price Spikes: A Model of Supply and Demand, Financial Speculation, and Commodity Price Comovement,” with Aaron D. Smith, Colin A. Carter, and Michael K. Adjemian. 2014. <i>USDA ERS Economic Research Report ERR-165</i> . “Hedging and Speculative Trading in Agricultural Futures Markets,” with Raymond P. H. Fishe and Aaron D. Smith. 2014. <i>American Journal of Agricultural Economics</i> , 96(2): 542-556. “Subsidy Incidence and Inertia in Farmland Rental Markets: Estimates from a Dynamic Panel,” with Nathan P. Hendricks and Kevin C. Dhuyvetter. 2012. <i>Journal of Agricultural and Resource Economics</i> , 37(3): 361-378.	
WORKING PAPERS	“Buying Time: The Effect of Market Facilitation Program Payments on the Supply of Grain Storage,” with Bryn Swearingen and Jisang Yu. (<i>In submission.</i>) “Does Public Information Facilitate Price Consensus? Characterizing the Effect of USDA Crop Reports	

Using Realized Volatility,” with Gabriel D. Bunek.

“Wheat Futures Trading Volume Forecasting and the Value of Extended Trading Hours,” with Nicolas Legrand.

“Commodity Storage and the Cost of Capital: Evidence from Farm-level Data,” with Nicholas Paulson and Juo-Han Tsay.

“The Effect of U.S. International Food Assistance on U.S. Prices for Lentils and Peas.”

“Supply Shocks, Futures Prices, and Trader Positions,” with Nicolas Merener.

WORK IN
PROGRESS

“Ex ante and Ex post Effects of Price Limits in Agricultural Futures Markets,” with Gabriel Blair Fontinelle.

“Spatial Commodity Basis Changes and the Value of Agricultural Land,” with Noah Miller and Mykel Taylor.

“The Price of Physical Grain Storage.”

CONFERENCE AND
INVITED
PRESENTATIONS

2021: OARES (*virtual*), Agricultural and Applied Economics Association Annual Meeting

2020: University of Illinois, Canadian Agricultural Economics Society Annual Meeting, University of Idaho (*virtual*)

2019: KSU-CFTC Agricultural Futures Conference, NCCC-134 Conference on Applied Commodity Price Analysis, Commodity Futures Trading Commission, Agricultural and Applied Economics Association Annual Meeting, Wageningen University, University of Goettingen, University of Illinois.

2018: USDA Economic Research Service, 30th International Conference of Agricultural Economists

2017: Allied Social Science Association Annual Meeting, Agricultural and Applied Economics Association Annual Meeting, University of Colorado Denver JP Morgan Commodities Symposium, Kansas State University, Purdue University

2016: Agricultural and Applied Economics Association Annual Meeting, NC-1177 Conference on Agricultural Finance

2015: American Enterprise Institute, 29th International Conference of Agricultural Economists, Agricultural and Applied Economics Association Annual Meeting, University of Alberta

2014: University of Florida, University of Saskatchewan Grain Summit, Agricultural and Applied Economics Association Annual Meeting, University of Manitoba

2013: NCCC-134 Conference on Applied Commodity Price Analysis

2012: NCCC-134 Conference on Applied Commodity Price Analysis, Agricultural and Applied Economics Association Annual Meeting, Montana State University, Iowa State University

2011: USDA Economic Research Service, University of Saskatchewan Conference on the New Grain Marketing Environment

2010: Canadian Agricultural Economics Society Workshop, Agricultural and Applied Economics Association Annual Meeting

TEACHING

University of Illinois

ACE 264: Applied Statistical Methods and Data Analysis II

ACE 427: Commodity Price Analysis

ACE 527: Advanced Price Analysis

Kansas State University

AGEC 420: Commodity Futures and Options

Montana State University

ECNS 301: Intermediate Microeconomics with Calculus

AGBE 341: Farm and Ranch Management

AGBE 421: Advanced Agricultural Marketing

University of California, Davis
ARE 106: Quantitative Methods for Agricultural Economics (Introductory Econometrics).

MEDIA
APPEARANCES

Popular Press

Agweek, Agrinews, Associated Press, Billings Gazette, Bloomberg, DTN/Progressive Farmer, Farmweek, Feed Navigator, Financial Times, High Plains Journal, Hutchinson News, Lincoln Journal-Star, Milling and Baking News, NBC News, New York Times, Successful Farming, UPI, Washington Examiner, World-Grain.com

Television

Montana Ag Live, RFD-TV, Farm Journal Live, US Farm Report, WCIA-3, Voice of America

Radio

Agriculture Today (K-State Radio Network), Brownfield Ag News, NPR Marketplace, RFD Profit Watch

GRANTS

“Mitigating commodity market shocks through costly storage,” United States Department of Agriculture, Economic Research Service Cooperative Agreement, 2019-20, \$35,000.

“Realized returns to on-farm and off-farm grain storage in Kansas,” Arthur Capper Cooperative Center CoBank Research Fellowship, 2019-20, \$5,000.

“Commodity Trading Dynamics in International Markets for Corn and Soybeans.” Montana State University Faculty International Research and Program Development Fund Grant, 2017, \$1,800.

“The Global Price Determination of Wheat.” United States Department of Agriculture, Economic Research Service Cooperative Agreement, 2015-16, \$29,000.

“Measuring Price Discovery in US and European Wheat Futures Markets Using High Frequency Data,” Montana State University Scholarship and Creativity Program Grant, 2015, \$8,000.

HONORS AND
AWARDS

Outstanding *AJAE* Reviewer Award, Agricultural and Applied Economics Association, 2022.

Outstanding *Applied Economic Perspectives and Policy* Article for “Are Farmers Made Whole by Trade Aid?”, Agricultural and Applied Economics Association, 2021

Best Finding Award for “Wheat Price Discovery Remains Concentrated in the United States, but Shifting to Europe” in *Amber Waves*, USDA Economic Research Service, 2017.

Outstanding Extension Program Award for AgEconMT (with Anton Bekkerman, Eric Belasco, Diane Charlton, Kate Fuller, Joel Schumacher, and Brock Smith), Western Agricultural Economics Association, 2017.

Research Enhancement Award, Montana State University College of Letters and Science, Fall 2016.

Quality of Research Discovery Award for “Hedging and Speculative Trading in Agricultural Futures Markets,” (with Pat Fishe and Aaron Smith), European Association of Agricultural Economists, 2015.

Best Finding Award for “Wheat Prices Driven By Supply and Demand, Not Speculators” in *Amber Waves*, USDA Economic Research Service, 2015.

Gordon A. King Outstanding Dissertation Award Runner-up, University of California, Davis, Agricultural and Resource Economics, 2013

University of Manitoba Program Medal in Agribusiness, 2004

OTHER

Associations: Agricultural and Applied Economics Association, Canadian Agricultural Economics Society, International Association of Agricultural Economists, American Economic Association.

Citizenship: Canada, United States.