

## MARIN BOZIC

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### Education:

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- 08/2011 **University of Wisconsin-Madison**, Department of Agricultural and Applied Economics  
Ph.D. – Agricultural Economics.  
Dissertation Title: *Three Essays in Commodity Futures and Options Price Performance*  
Advisor: T.R. Fortenbery
- 08/2009 **University of Wisconsin-Madison**  
M.A. – Agricultural and Applied Economics
- 07/2009 **University of Trento**, Italy  
M.A. – Comparative Local Development
- 07/2003 **University of Zagreb**, Croatia  
B.A. – Economics

### Employment:

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- 09/2014- **Assistant Professor**, Department of Applied Economics  
University of Minnesota, Twin Cities
- 01/2014- **Associate Director**, Midwest Dairy Foods Research Center
- 09/2011-08/2014 **Assistant Professor of Dairy Foods Marketing Economics (Term Limited)**,  
Department of Applied Economics, University of Minnesota, Twin Cities.
- 09/2006-08/2011 **Graduate Research Assistant**, Department of Agricultural and Applied  
Economics, University of Wisconsin-Madison.
- 12/2003-08/2011 **Junior Researcher**, Institute of Economics – Zagreb, Croatia.

### Professional Awards and Accomplishments:

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- (10) Henry C. Taylor Doctoral Dissertation Award, Department of Agricultural and Applied Economics, University of Wisconsin-Madison, 2012.
- (9) Chair's Appreciation Award for Outstanding Leadership and Service, Department of Agricultural and Applied Economics, University of Wisconsin-Madison, 2011.
- (8) Louis and Elsa Thomsen Wisconsin Distinguished Graduate Fellowship, College of Agricultural and Life Sciences, University of Wisconsin-Madison, 2010.
- (7) Traisman Agribusiness Graduate Scholarship, Department of Agricultural and Applied Economics, University of Wisconsin-Madison, 2010.
- (6) Graduate Student Mentor Award, University of Wisconsin-Madison Graduate School, Graduate Student Collaborative, and Multicultural Graduate Network, 2007, 2008.
- (5) Global Supplementary Grant - Open Society Institute, New York, 2007, 2008, 2010.
- (4) Academic Year University Fellowship, University of Wisconsin-Madison, 2006.
- (3) Marijan Hanžeković Foundation Award for best student paper, 2000.
- (2) Ministry of Science and Technology Scholarship for Talented Students, Republic of Croatia, 1998-2002.

- (1) Dean's Award for Outstanding Achievement, Faculty of Economics and Business, University of Zagreb, 1998.

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**Publications – Journal Articles (peer reviewed):**

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- (9) Hovhannisyanyan, V., K. Stiegert, M. Bozic. Forthcoming. "On Endogeneity of Retail Mark-ups in an Equilibrium Analysis: A Control Function Approach." *Journal of Agricultural and Resource Economics*.
- (8) Bozic, M., J. Newton, C.S. Thraen, and B.W. Gould. 2014. "Tails Curtailed: Accounting for Non-Linear Dependence in Pricing Margin Insurance for Dairy Farmers." *American Journal of Agricultural Economics* 96(4): 1117-1135.
- (7) Hovhannisyanyan, V. and M. Bozic. 2014. "Retailer Motivation to Adjust Milk Prices: An Analysis using Super-elasticity of Demand." *Agribusiness: An International Journal* 30(2): 195–206.
- (6) Jackson, J., C. S. Thraen, and M. Bozic. 2013. "Conflict Over Cooperation: Why so much Disagreement Over the Proposed Dairy Market Stabilization Program?" *Journal of Agricultural and Food Industrial Organization* 11(1):129-138.
- (5) Hovhannisyanyan, V., and M. Bozic. 2013. "A Benefit Function Approach to Studying Market Power: An Application to U.S. Yogurt Market" *Journal of Agricultural and Resource Economics* 38(2):159-173
- (4) Bozic, M. and T.R. Fortenbery. 2012. "Creating Synthetic Cheese Futures: A Method for Matching Cash and Futures Prices in Dairy." *Journal of Agribusiness* 30(2):87-102.
- (3) Bozic, M., J. Newton, C.S. Thraen, and B.W. Gould. 2012. "Mean-reversion in Income over Feed Cost Margins: Evidence and Implications for Managing Margin Risk by U.S. Dairy Producers." *Journal of Dairy Science* 95(12): 7417-7428.
- (2) Bozic, M., C. Kanter, and Brian W. Gould. 2012. "Tracing the Evolution of the Aggregate U.S. Milk Supply Elasticity Using a Herd Dynamics Model." *Agricultural Economics* 43(5): 515-530.
- (1) Bozic, M. 2000. "Javni dug Republike Hrvatske u tranziciji." *Financijska teorija i praksa* 24(4): 637-655.

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**Research Articles Under Review:**

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- (1) Hovhannisyanyan, V. and M. Bozic. 2014. "On Price Endogeneity in the Analysis of Food Demand in China."
- (2) Hovhannisyanyan, V., M. Bozic and B.W. Gould. 2014. "Own and Cross-Brand Cost Pass-Through in a Structural Framework."
- (3) Wolf, C., M. Bozic, M.W. Stephenson and K. Behnke. 2014. "Where the Grass is Always Greener: Dairy Farmer Location Preferences."
- (4) Newton, J., C.S. Thraen, and M. Bozic. 2014. "Adverse Gaming in the Margin Protection Program for Dairy Producers: An Expected Indemnity Approach." Revision requested, *Applied Economic Perspectives and Policy*.
- (5) Bozic, M., J. Newton, C.S. Thraen, and B.W. Gould. 2014. "Do Volatility Smiles Matter for Pricing Asian Basket Options? The Case of Livestock Gross Margin Insurance for Dairy Cattle." Revision requested, *Agribusiness: An International Journal*.
- (6) Bozic, M., J. Newton, C.S. Thraen, and B.W. Gould. 2013. "Parametric Bootstrap Tests for Futures Prices and Implied Volatility Biases with Application to Rating Livestock Margin Insurance." Revision requested, *Journal of Agricultural and Resource Economics*.

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**Current Working Papers:**

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- (3) Bozic, M. and T.R. Fortenbery. 2014. "Price Discovery, Volatility Spillovers and Adequacy of Speculation in the U.S. Dairy Markets." Working Paper 14-01, Program on Dairy Markets and Policy.

- (2) Hovhannisyan, V. and M. Bozic. 2013. "On Price Endogeneity in the Analysis of Food Demand in China." Staff Papers 13-05, Department of Applied Economics, University of Minnesota.
- (1) Bozic, M., J. Newton, C.S. Thraen and B.W. Gould. 2012. "Do Volatility Smiles Matter for Pricing Asian Basket Options? The Case of Livestock Gross Margin Insurance for Dairy Cattle." Working Paper 12-02, Program on Dairy Markets and Policy.

### **Conference Proceedings:**

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- (11) Bozic, M., J. Newton, C.S. Thraen and B. W. Gould. 2014. "Parametric Bootstrap Tests for Futures Price and Implied Volatility Biases With Application to Rating Dairy Margin Insurance." Paper presented at AAEA Annual Meeting, Minneapolis, MN, 27-29 July.
- (10) Hovhannisyan, V., and M. Bozic. 2014. "On Price Endogeneity in the Analysis of Food Demand in China." Paper presented at AAEA Annual Meeting, Minneapolis, MN, 27-29 July.
- (9) Newton, J., C.S. Thraen, and M. Bozic. 2014. "Chewing the Cud on Using Multi-Commodity Hedge Ratios To Manage Dairy Farm Risk." Paper presented at the NCCC-134 Conference on Applied Commodity Price Analysis, Forecasting and Market Risk Management, St. Louis MO, 21-22 April.
- (8) Wolf, C., M. Bozic, J. Newton and C.S. Thraen. 2013. "Moove Over: Will New Government-Sponsored Dairy Margin Insurance Crowd Out Private Market Risk Management Tools?" Paper Presented at AAEA 2013 Crop Insurance and the Farm Bill Symposium, Louisville, KY, October 8-9.
- (7) Paterson, M., S. Clark, M. Bozic, K. Prusa and C. Strohbehn. 2013. Assessment of consumer perceptions, preferences, and behaviors with fluid milk from different packaging. Poster presented at the Annual Mtg. American Dairy Science Association, Indianapolis, IN.
- (6) Newton, J., Thraen, C.S., and M. Bozic. 2013. "Whither Dairy Policy? Evaluating Expected Government Outlays and Distributional Impacts of Alternative 2013 Farm Bill Dairy Title Proposals." Paper presented at AAEA Annual Meeting, Washington, D.C., 4-6 August.
- (5) Hovhannisyan, V., and M. Bozic. 2013. "Cross Pass-Through in a Structural Framework." Poster presented at AAEA Annual Meeting, Washington, D.C.
- (4) Hovhannisyan, V., Stiegert, K.W., and M. Bozic. 2013. "On Endogeneity of Retail Market Power in an Equilibrium Analysis: A Control Function Approach." Paper presented at AAEA Annual Meeting, Washington, D.C., 4-6 August.
- (3) Newton, J., Thraen, C.S. and M. Bozic. 2013. "Actuarially Fair or Foul? Asymmetric Information Problems in Dairy Margin Insurance", Paper presented at the NCCC-134 Conference on Applied Commodity Price Analysis, Forecasting and Market Risk Management, St. Louis MO, 22-23 April.
- (2) Bozic, M., and T.R. Fortenbery. 2011. "Pricing Options on Commodity Futures: The Role of Weather and Storage" Paper presented at AAEA Annual Meeting, Pittsburgh PA, 24-26 July.
- (1) Bozic, M., and T.R. Fortenbery. 2010. "Analyzing Relationships between Cash and Futures Dairy Markets Using Partially Overlapping Time Series" Paper presented at SAEA Annual Meeting, Orlando FL, 6-9 February.

### **Outreach Publications:**

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- (18) Stephenson, M., Bozic, M., and C.W. Wolf. "Will margin insurance crowd out futures activity?" *Hoard's Dairyman*, April 25, 2014, pg. 311.
- (17) Bozic, M., Newton, J., Novakovic, A.M., Stephenson, M.W., and C.S. Thraen. "What dairy policy changes ended up in the Farm Bill?" *Progressive Dairyman*, February 25, 2014, pg 33-36.
- (16) Bozic, M. 2014. "2014 Farm Bill is Here." *Dairy Star*, February 8, 2014.

- (15) Bozic, M., Newton, J., Novakovic, A. M., Stephenson, M.W., and C.S. Thraen. 2014. "The Dairy Subtitle of the Agricultural Act of 2014." Information Letter 14-01. Program on Dairy Markets and Policy.
- (14) Bozic, M. 2013. "Are IOFC Margins and Minnesota Milk Yields Negatively Correlated?" Dairy Star, December 21, 2013.
- (13) Newton, J., Thraen, C.S. and M. Bozic. 2013. "Stabilization Would Impact Farms Differently." Hoard's Dairyman, December 2013, pg. 814.
- (12) Bozic, M. 2013. "How Important is Dairy in Top 10 Milk Producing States?" Dairy Star, December 7, 2013.
- (11) Bozic, M. and C. Wolf. 2013. "Large Herd Operator Opinions about Participation in the Proposed Farm Bill Dairy Programs." Briefing Paper 13-01. Program on Dairy Markets and Policy.
- (10) Bozic, M. 2013. "Impact of the Dairy Market Stabilization Program." Dairy Star, November 23, 2013.
- (9) Bozic, M. 2013. "Could Dairy Margin Insurance be as Popular as Crop Insurance?" Hoard's Dairyman, November 2013, pg 770.
- (8) Bozic, M. 2013. "Minnesota Dairies Lead the Nation in Homegrown Feed." Dairy Star, November 9, 2013.
- (7) Bozic, M., Newton, J. and C.S. Thraen. 2013. "Dairy Subtitle to the 2013 Farm Bill: Critical Issues and Options." Issue Brief. Food Policy Research Center, University of Minnesota.
- (6) Bozic, M. 2013. "Minnesota Year-On-Year Fluid Milk Sales Down 5.1%." Dairy Star, October 25, 2013.
- (5) Bozic, M. 2013. "Introducing *Minnesota in Numbers*." Dairy Star, October 25, 2013.
- (4) Bozic, M., Newton, J. and C.S. Thraen. 2013. "Dairy Proposals Offer Effective Catastrophic Insurance." Hoard's Dairyman, May 25 2013, pg 768.
- (3) Bozic, M. 2013. "What Do Dairy Exports Mean for Minnesota?" Dairy Star, May 11, 2013.
- (2) Newton, J., Thraen, C.S., Bozic, M., Stephenson, M.S., Wolf, C. and B.W. Gould. 2013. "Goodlatte-Scott vs. the Dairy Security Act: Shared Potential, Shared Concerns and Open Questions." Briefing Paper 13-01, Midwest Program on Dairy Markets and Policy.
- (1) Bozic, M. 2012. "Model Helps Predict Income over Feed Costs." Hoard's Dairyman, November 2012, pg 768.

### **Research in Progress:**

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#### **Policy Analysis**

- (1) Analysis of Farm Bill Dairy Programs (with J. Newton and C.S. Thraen) (Draft Available)
- (2) The Effects of Farm Bill Dairy Insurance on Private Risk Markets (With C. Wolf, J. Newton, and C.S. Thraen)
- (3) The Effects of the Dairy Market Stabilization Program on Consumer Welfare (with V. Hovhannisyan)
- (4) Effects of Retail Concentration on Market Power: The U.S. Fluid Milk Market (with M.A. Vitorino and V. Hovhannisyan)

#### **Risk Management**

- (1) Is Term Structure of Class III Milk Implied Forward Volatility Too Flat? A Double-Straddle Test (with C.S. Thraen and F. Yang)
- (2) Pricing Options on Class I Milk Mover (with A.D. Govil and J. Newton)
- (3) Price Performance and Volatility Dynamics in Non-storable Commodities (with T.R. Fortenbery) (Draft Available)
- (4) Pricing Options on Commodity Futures: The Role of Storage and Weather (with T.R. Fortenbery) (Draft Available)

- (5) Price Discovery, Volatility Spillovers and Adequacy of Speculation when Spot Prices are Stationary: The Case of U.S. Dairy Markets. (with T.R. Fortenbery) (Draft Available)

### **Consumer Insights**

- (1) Economics of Demand for Dairy Products: A Literature Review (with V. Hovhannisyan) (Draft Available)
- (2) Assessment of Consumer Perceptions, Preferences and Behaviors with Fluid Milk Experimental Auctions and Sensory Analysis (with S. Clark)

### **Technology Assessments**

- (1) Adding Value to Acid Whey Residues from Dairy Processing: Technical Feasibility and Market Opportunity Analysis (with T. Schoenfuss)
- (2) Can modified Milk Protein Concentrate be a profitable substitute for imported Rennet Casein? (with L. Metzger)
- (3) Chemical characterization and analysis of commercial viability of oligosaccharides produced from lactose by twin-screw extrusion (with T. Schoenfuss)

### **Dairy Production**

- (1) Dairy Development in the Upper Midwest
- (2) Location Decision Factors for Relocating Dairy Farms

### **Grants Received:**

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Total Number of Grants: 18. PI/Co-PI/Subawards: \$1,035,947. As PI: \$891,516.

### **2014**

- (4) *Dairy Programs in the Agricultural Act of 2014*. PI: M. Bozic. Funding: Office of the Chief Economist, U.S. Department of Agriculture. 09/2014-09/2015. \$57,109.
- (3) *Dairy Economics Research in Support of Minnesota Dairy Development*. PI: M. Bozic. Funding: Minnesota Department of Agriculture. 09/2014-09/2015. \$35,000.
- (2) *Web-based Decision Aids and Education Tools*. PI: J. Coppess, University of Illinois at Urbana Champaign. Funding Agency: Farm Service Agency, U.S. Department of Agriculture. 05/2014-09/2018. \$1,649,386. University of Minnesota subaward: \$25,000.
- (1) *Dairy Economics Research Program*. PI: M. Bozic. Funding: Midwest Dairy Association. 01/2014-07/2018. \$500,000

### **2013**

- (7) *Adding Value to Acid Whey Residues from Dairy Processing: Technical Feasibility and Market Opportunity Analysis*. M. Bozic (PI) and T. Schoenfuss. Federal-State Marketing Improvement Program, Agricultural Marketing Service, U.S. Department of Agriculture and Midwest Dairy Foods Research Center. 09/30/2013-09/29/2015. \$62,534.
- (6) Dairy Economics Research and Extension for Minnesota Dairy Producers. M. Bozic. Minnesota Milk Producers Association. 10/1/2013-09/30/2014. \$12,000.
- (5) *Farm and Market Level Effects of the 2013 Farm Bill Dairy Policy Reforms*. M. Bozic. Office of the Chief Economist, U.S. Department of Agriculture. 09/01/2013-08/31/2014. \$50,000.
- (4) *Effects of Retail Concentration on Market Power: The U.S. Fluid Milk Market*. M. Bozic (PI) and Maria Ana Vitorino. Food Policy Research Center, University of Minnesota. 01/08/2013-15/02/2014. \$40,000.

- (3) *Support for Dairy Economics Research*. M. Bozic. Midwest Dairy Association. 01/01/2013-12/31/2013. \$10,000.
- (2) *Dairy Subtitle to the 2013 Farm Bill: Critical Issues and Options*. M. Bozic. Food Policy Research Center, University of Minnesota. 05/15/2013.-10/31/2013. \$5,000.
- (1) *North Central Farm Bill Education for Dairy Producers*. M. Bozic (PI), B.W. Gould, M.W. Stephenson, C. Wolf, and C.S. Thraen. North Central Risk Management Education Center. 09/01/2013-08/31/2014. \$49,912.

## 2012

- (7) *Chemical Characterization and Analysis of Commercial Viability of Oligosaccharides Produced From Lactose By Twin-Screw Extrusion*. T. Schoenfuss (PI) and M. Bozic. Midwest Dairy Association. 01/01/2012-12/31/2013. \$75,360.
- (6) *Consumer Welfare Implications of the Dairy Market Stabilization Program*. M. Bozic. Office of the Vice President for Research, University of Minnesota. 01/01/2012-08/31/2014. \$39,961.
- (5) *Educational Seminars for Minnesota Dairy Producers*. M. Bozic. Minnesota Milk Producers Association. 10/1/2012-9/30/2013. \$11,000.
- (4) *Economics of Demand for Dairy Foods – Literature Review*. M. Bozic. Midwest Dairy Association. 09/01/2012 – 08/31/2013. \$5,000.
- (3) *Assessment of Consumer Perceptions, Preferences and Behaviors with Fluid Milk Using Experimental Auctions – Technical Evaluation*. M. Bozic (PI) and S. Clark. Midwest Dairy Association. 09/01/2012 – 12/31/2013. \$9,000.
- (2) *Assessment of Consumer Perceptions, Preferences and Behaviors with Fluid Milk Using Experimental Auctions*. S. Clark (PI) and M. Bozic. Midwest Dairy Association. 01/01/2012 – 12/31/2013. \$44,071.
- (1) *Update of the Agricultural Marketing Resource Center Website – Dairy Section*. M. Bozic. Agricultural Marketing Resource Center. 03/15/2012 – 08/31/2012. \$5,000.

## Professional Presentations – Research:

- (11) *Got Liquidity? Dodd-Frank and the Adequacy of Speculation in the U.S. Dairy Markets*. Minnesota Center for Financial and Actuarial Mathematics. Minneapolis, MN, April 2014.
- (10) *Got Liquidity? Dodd-Frank and the Adequacy of Speculation in the U.S. Dairy Markets*. Cornell University, Ithaca, NY, March 2014.
- (9) *Organized Symposium: Whither Dairy Policy? Economics and Politics of New Dairy Programs*. Organizer and Moderator. Agricultural and Applied Economics Annual Meeting. Washington, DC, August 2013.
- (8) *Is Term Structure of Class III Milk Implied Forward Volatility Too Flat? A Double-Straddle Test*. NCCC-134 Applied Commodity Price Analysis, Forecasting and Market Risk Management Conference. St Louis, MO, April 2013.
- (7) *LGM-Dairy: Designing Margin Insurance Contracts to Account for Tail Dependence Risk*. Agricultural and Applied Economics Annual Meeting. Seattle, WA, August 2012.
- (6) *Practical Issues in Pricing (and Using) Asian Basket Options: A Case of Livestock Gross Margin Insurance for Dairy Cattle*. Financial Mathematics Seminar, School of Mathematics, University of Minnesota, September 2012.
- (5) *Valuing Food Attributes: Experimental Auctions and Sensory Analysis*. Department of Food Science, North Carolina State University. Raleigh, N.C., June 2012.

- (4) *Price Discovery, Volatility Spillovers and Adequacy of Speculation in Cheese Spot and Futures Markets*. NCCC-134 Applied Commodity Price Analysis, Forecasting and Market Risk Management Conference. St Louis, MO, April 2012.
- (3) *Price Discovery, Volatility Spillovers and Adequacy of Speculation in Dairy Markets*. Department of Agribusiness and Applied Economics, North Dakota State University. Fargo, ND, October 2011.
- (2) *Pricing Options on Commodity Futures: The Role of Weather and Storage*. Financial Mathematics Seminar, School of Mathematics, University of Minnesota. January 2012.
- (1) *Pricing Options on Commodity Futures: The Role of Weather and Storage*. Agricultural and Applied Economics Annual Meeting. Pittsburgh, PA, July 2011.

### **Professional Presentations – Extension & Outreach:**

- (41) *Dairying In Iowa: Markets, Policy, Economics*, Dairy Iowa Annual Meeting, Independence, IA, June 2014.
- (40) *Dairy Subtitle to the Agricultural Act of 2014*, Form-A-Feed Spring Joint Venture Meeting, Hutchinson, MN, April 2014.
- (39) *Dairy Subtitle to the Agricultural Act of 2014*, Central Plains Expo, Sioux Falls, SD, March 2014.
- (38) *Dairy Subtitle to the Agricultural Act of 2014*, Nebraska State Dairy Convention, Norfolk, NE, March 2014.
- (37) *Dairy Subtitle to the Agricultural Act of 2014*, FarmFirst Annual Meeting, Appleton, WI, February 2014.
- (36) *Dairy Outlook 2014: Production, Prices and Policy*, Minnesota Milk Producers Association and University of Minnesota Extension – Dairy Management Workshops. Rochester, MN and Freeport, MN, February 2014.
- (35) *Dairy Outlook 2014*, Midwest Dairy Expo, St Cloud, MN, December 2013.
- (34) *Farm Bill Dairy Programs: National Politics and Individual Decisions*, Dairy Business Milk Marketing Cooperative Annual Business Meeting, Madison, WI, December 2013.
- (33) *How are U.S. Milk Producers Prepared for Price Fluctuations – The Future of U.S. Farm Bill System*. PI Dairy Forum, Helsinki, Finland, November 2013.
- (32) *Farm Bill Margin Insurance – Is It Worth It?* Elite Dairy Producers Conference. Las Vegas, NV. November 2013.
- (31) *Winning the Dairy Exports Battle*. North Dakota Dairy Convention. Mandan, ND, November 2013.
- (30) *The 2013 Farm Bill: What Does it Mean for Dairy Lenders?* Agriculture Credit Association Conference, Saint Paul, MN, October 2013.
- (29) *Do's and Don't's of Dairy Risk Management*. Alltech Workshops for Dairy Producers. Goodhue, MN; Plainview, MN; St Cloud, MN, October 2013 and Marshfield, WI, December 2013.
- (28) *Dairy Situation and Outlook in the I-29 Corridor*. North Central Cheese Industry Association Annual Meeting, Rochester, MN, October 2013.
- (27) *Iowa Dairy Processing Sector: Status and Opportunities*. DairyIowa Committee Meeting. Ames, IA, September 2013.
- (26) *Is the U.S. the Dairy Balancing Plant of the World?* Land O'Lakes Semi-Annual Meeting. Saint Paul, MN.
- (25) *Whither Dairy Policy? Economics and Politics of New Dairy Programs*. 2013 Agricultural and Applied Economics Association. Symposium Organizer and Moderator. Washington, DC, August 2013.
- (24) *Dairy Programs in the 2013 Farm Bill*. 4-State Dairy Management & Nutrition Conference. Dubuque, IA. June 2013.
- (23) *Costs and Benefits of a Very Simple Put-based Dairy Hedging Strategy*. DairyIowa Public Meeting, Independence, IA, June 2013.

- (22) *Dairy Programs in the 2013 Farm Bill: What Can We Learn from Crop Insurance?* Minnesota Dairy Leaders Roundtable, Arden Hills, MN, June 2013.
- (21) *2013 Farm Bill: What Does It Mean for South Dakota Dairy Producers?* Board of Directors, South Dakota Dairy Producers, Brookings, SD, May 2013.
- (20) *Economic Analysis of Proposed Dairy Policy Proposals.* National Workshop for Dairy Economists and Policy Analysts, Boston, MA, May 2013.
- (19) *2013 Farm Bill: What does it mean for Dairy Lenders?* AgStar Semiannual Sales, Credit, Consulting and Leadership Team Meeting. Apple Valley, MN, May 2013.
- (18) *Risk Management or Rent Extraction? Side-by-side Comparison of the Dairy Security Act and the Goodlatte-Scott Amendment.* Wisconsin Cheesemakers Association Board Meeting, La Crosse, WI, April 2013.
- (17) *Dairy Programs in the 2013 Farm Bill: How would they work for your farm?* 2013 National Dairy Producers Conference, Indianapolis, IN, April 2013.
- (16) *Dairy Programs in the 2013 Farm Bill: Economic Analysis and Farm-level Impacts.* 2013 Minnesota-Wisconsin Dairy Policy Conference. April, 2013.
- (15) *2013 Outlook: Prices, Policy and Dairy Development.* Nebraska State Dairy Convention. Norfolk, NE. March, 2013.
- (37) *Managing Risk for Stability and Growth.* Minnesota Milk Producers Association and University of Minnesota Extension – Dairy Management Workshops. St Joseph, MN, February 2013.
- (13) *Dairy Economics Program at the University of Minnesota.* Midwest Dairy Association, Winter All-Staff Meeting, Saint Paul, MN, January 2013.
- (12) *Dairy Markets and Policy Outlook for 2013.* Iowa State Dairy Association Annual Meeting. Waverly, IA, January 2013.
- (11) *Dairy Outlook 2013.* Midwest Dairy Expo, Saint Cloud, MN, November 2012.
- (10) *Dairy Programs in the 2012 Farm Bill.* Midwest Dairy Expo, Saint Cloud, MN, November 2012.
- (9) *Dairy Programs in the 2012 Farm Bill.* North Dakota Dairy Convention, Mandan, ND, November 2012.
- (8) *Dairy Outlook 2013* North Dakota Dairy Convention, Mandan, ND, November 2012.
- (7) *Is the Dairy Industry Sustainable?* Minnesota-Wisconsin Dairy Directors Leadership Conference, Eau Claire, WI, April 2012.
- (6) *Managing Risk and Seizing Opportunity in 2012 and Beyond.* Nebraska State Dairy Association Annual Meeting, Norfolk, NE, March 2011.
- (5) *Managing Risk and Seizing Opportunity in 2012 and Beyond.* I-29 Dairy Conference, Sioux Falls, SD, February 2012.
- (4) *Don't Bet the Farm: Surviving and Thriving in Volatile Times.* Midwest Dairy Expo, Saint Cloud, MN, November 2011.
- (3) *Dairy Exports and Your Milk Check.* Midwest Dairy Expo, Saint Cloud, MN, November 2011.
- (2) *Managing Dairy Price Risk in the New Institutional and Economic Environment.* North Central Cheese Industry Association, Rochester, MN, October 2011.
- (1) *Introduction to Managing Price Risk in the Dairy Industry, Pre-conference Workshop.* North Central Cheese Industry Association, Rochester, MN, October 2011.

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**Select Media Appearances:**

- (23) Dairy Today, February 25, 2014: "Finally, a Farm Bill."
- (22) Cheese Reporter, February 7, 2014: "Senate OKs, President Obama To Sign New Farm Bill; Focus Turns To Implementation."



- (21) Dairy Today, January 2013: "Where Will You Build Your Next Dairy?"
- (20) Hoard's Dairyman, December 2013: "Stabilization Would Impact Farms Differently."
- (19) Time.com, December 11, 2013: "People are Freaking Out about \$8-a-Gallon Milk."
- (18) Dairy Today, December 5, 2013: "Sixty Percent Chance of Farm Bill?"
- (17) Dairy Today, November 20, 2013: "The Farm Bill Game."
- (16) Hoard's Dairyman, November 2013: "Could Dairy Margin Insurance be as Popular as Crop Insurance?"
- (15) Cheese Reporter, November 1, 2013: "Costs Of Farm Bill Dairy Proposals Could Be Up To Three Times As High As Costs Of Current Programs; Large Farms Benefit More."
- (14) Dairy Today, October 30, 2013: "New Farm Bill Dairy Provisions Effective, But More Expensive."
- (13) Dairy Star, October 25, 2013: "Introducing *Minnesota in Numbers*"
- (12) DairyLine Radio, October 18, 2013: "'MILC & Honey' Proposal Drawing Some Attention."
- (11) Dairy Today, June 4, 2013: "Dairy Policy Roulette."
- (10) Hoard's Dairyman, May 25, 2013: "Dairy Proposals Offer Effective Catastrophic Insurance."
- (9) Dairy Today, May 17, 2013: "Is the Dairy Debate Asking The Wrong Question?"
- (8) Dairy Today, February 27, 2013: "Dairy Talk: No slam dunks in dairy policy."
- (7) Cheese Reporter, April 12, 2013: "With Farm Bill Action Nearing, Dairy Security Act Debate Heats Up."
- (6) Minnesota Public Radio, December 27, 2012: "Will milk prices double without farm bill renewal?"
- (5) Dairy Today, November 28, 2012: "A Better Way."
- (4) Progressive Dairyman, November 21, 2012: "A winning strategy with LGM-Dairy."
- (3) Hoard's Dairyman, November 2012: "Model Helps Predict Income over Feed Costs."
- (2) Dairy Today, December 1, 2011: "Dairy Exports Might Not Enhance Price."
- (1) Progressive Dairyman, November 1, 2011: "New hires – November."

### Teaching:

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2014, Spring	APEC 4481	Futures and Options Markets, Instructor, 47 students
2013, Fall	APEC 3411	Commodity Markets, Co-Instructor with Ed Usset, 57 students
2013, Spring	APEC 4481	Futures and Options Markets, Instructor, 50 students
2011, Spring	AAE 322	Commodity Markets, Teaching Assistant, 60 students
2010, Spring	AAE 322	Commodity Markets, Teaching Assistant, 60 students

### Professional Development:

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- (7) Practical Membrane Technology Short Course, Dairy Foods Magazine and Filtration & Membrane World LLC, 2013.
- (6) Experimental auctions: Theory and Applications in Food Marketing and Consumer Preference Analysis, University of Bologna, 2012.
- (5) Dairy Ingredients Applications, Center for Dairy Research, University of Wisconsin-Madison, 2011.
- (4) Introductory Course in Individual- and Agent-Based Modeling, Dresden University of Technology and German Academic Exchange Service, 2009.
- (3) Microeconometrics in Environmental Economics, The Center for Environmental and Resource Economic Policy (CEnREP) at North Carolina State University and the US Environmental Protection Agency, 2009.
- (2) Applied Microeconometrics Workshop by Guido Imbens and Jeffrey Woolridge, University of Wisconsin-Madison, 2008.

- (1) 6th International Summer School on the Analysis of Political and Managerial Networks, University of Konstanz, 2006.

**Professional Service:**

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- Journal Reviewer: *Agribusiness: An International Journal*, *Agricultural Economics*, *American Journal of Agricultural Economics*, *Food Policy*, *Journal of Agricultural and Applied Economics*
- University Senate, Faculty Affairs Committee (SCFA) – Ad Hoc Subcommittee on Procedures Document for Contract Faculty, Member, University of Minnesota, 2013.
- Computer Services Committee, Member, Department of Applied Economics, University of Minnesota, 2012-2013.
- Development Committee, Chair, Department of Applied Economics, University of Minnesota, 2013-2014.