

A Note from the Desk of Allen Featherstone

As we approach spring break, I would like to highlight some of the departmental teaching, research, and extension accomplishments within the department.

Two of our teaching professors are using their experience and research to enhance the understanding of how our students learn. Dr. Coffey and Barkley are using their own observations in the classroom to build on economic principles tied to new teaching techniques.

The department continues to reach out to recruit future students, while keeping in touch with our alumni. Recently we participated in a booth at the World Agricultural Expo in California.

The Commodity Futures Trading Commission (CFTC) and the Center for Risk Management Education and Research are partnering on a new commodity futures conference. The conference will consider a variety of topics including avoiding fraud, and managing risk in agricultural futures trading.

Our extension program continues to provide the industry with the latest research. In this edition, Dr. Glynn Tonsor provides insight into net farm incomes, and why it can be difficult to forecast the fluctuations we've seen over the years.

The Department is leading a \$2 million dollar grant to enhance capacity at Makerere University in Uganda. Specifically, we are focusing on their Department of Agribusiness and Natural Resource Economics educational programs and research. In addition, we are providing advice as they move from a research only to a coursework and research based Ph.D. program.

Our achievements are directly related to the continued support of our alumni and corporate sponsorships given the continued budget struggles. This support helps us provide our students and outreach programs the proper foundation to continue our tradition of excellence. If you have interest in investing in our programs, let me know. Please take time to learn more about the activities of our department.

We also encourage you to share your career and family developments so we can keep your fellow alumni informed. Please email me at afeather@ksu.edu or Thomas Reust, at tomreust@ksu.edu with information you would like to share with your fellow alumni.

Dr. Allen Featherstone

Department Head, Professor, Master of Agribusiness Program Director



Teaching Techniques

Great teachers strive to improve student learning. As with any industry, these teachers look at the latest advances in teaching techniques to continue to make their classrooms better learning environments. Whether it is a new method of content delivery or a better understanding of how students effectively learn, there are always new and improved ways of accomplishing this goal.



Dr. Brian Coffey, Assistant Professor, and Dr. Andrew Barkley, Professor, are doing just that with their research project looking at the relationship between challenge and student readiness and the impact it has on their learning. They are taking an economic approach to this, making this a unique project that can help teachers do a better job in their classrooms.

“It’s a pretty direct goal of trying to enhance teaching and learning,” Barkley said. “The more we can do to improve teaching, the more knowledge we can impart to students and the better they can use that knowledge when they graduate, which is the ultimate goal.”

Coffey and Barkley discuss their findings

Coffey and Barkley have been working on this project for around three years now, refining and critiquing each other’s work along the way, and are working on getting it published, which Coffey said they are optimistic will happen soon. This is a unique and clever approach to teaching.

“The economic models can be adjusted so that they apply to learning,” Coffey said. “I think it was a great insight by Andy to recognize this. It is a new use for those models.”

The economic model of learning, as they refer to this project, uses macroeconomic tools considering increasing or decreasing money supply and applies them to student learning. There is also psychology and sociology used through this project as they work to better understand student learning. Barkley said the model emphasizes frequent feedback and assessment from students. Instructors must be able to gauge where their students are and match them there to increase student learning.

“The better job teachers do of matching where the students are with the course material, then the more the students are going to get out of the class,” Barkley said.



Individually, Coffey and Barkley work to help their students become better learners. With different economic experiments and classroom activities, they strive to enhance the teaching profession.



Andrew Barkley

Andrew Barkley, professor, keeps an eye out for the latest teaching methods. When he came across the flipped classroom idea, he had to give it a shot, and it went well. The flipped classroom turns class time into a lab or activity session. Content delivery is done outside of class.

“It’s having them watch videos of the content so you’re not losing precious class time on content delivery,” Barkley said. “You’re using it in an active way so students can learn the material.”

He said the experiment went very well and encouraged his students to work with the content differently. He made the work teamwork-based, which created a collaborative learning environment. Students were randomly assigned to groups, leading to some tension. He found students were not too fond of the idea of working in groups to begin with. Students, high-

achieving or otherwise, were concerned about their grades and the impact other students might have on them. However after the exercise, students reported that they ended up gaining a great deal from working in teams and collaboration.

In fact, students reported an increased interest in the materials and indicated they would recommend the class to others. Barkley’s study, “Flipping the College Classroom for Enhanced Student Learning,” was published in the North American Colleges and Teachers of Agriculture journal.



Brian Coffey

Brian Coffey, assistant professor, looks to understand the “wisdom of the crowd” with his classroom jelly bean experiment. The experiment asks students to guess the number of beans in a jar, and then shows how averaging answers from a large group is more effective than individual guesses. After the experiment, 80% of students agreed or strongly agreed they saw a clear linkage between the experiment and how markets work. Moreover, 93% of students agreed or strongly agreed future students would benefit from this type of classroom engagement.

He uses this activity to help students better understand the market price determination and realized that students found it to be an incredibly effective learning tool.

“That’s one of the big things about a classroom experiment is that when you do something a little bit out of the ordinary then it usually helps other things that you talk about around that event stick in students’ minds,” Coffey said.

The experiment is linked with the economic concepts Coffey wanted to teach, and it helped him engage with students differently. He worked with a former graduate student to survey the classes he used the activity in and found students understood markets better with this experiment and recommended it for future classes. Coffey said he often uses surveys to better understand his students’ success. Though he has started with his own classrooms, he hopes to enhance teaching and student learning on a multi-institutional scale.

Livestock Income Trends



Glynn Tonsor

Net livestock incomes saw some stability in 2017 after a three-year decline. As we work through 2018, predictions have been made on what U.S. producers might expect, but overall, there are too many factors involved to do more than hypothesize says one expert from the Department of Agricultural Economics at Kansas State University. Glynn Tonsor, Professor, said factors such as politics and trade, the U.S. dollar's value and the combination of the different sectors within the agriculture industry will play a major role in 2018, though what exactly will happen is unknown.

Overall, he said producers can expect a decline in the livestock side of the industry due to increased production. During 2017, an increase in production was observed, but there was also an increase in demand that led to a higher income year for the livestock sector. Tonsor does not expect to see demand to increase again in the upcoming year. Tonsor believes it is difficult to predict specific causes of price changes. Too many enterprises in the agriculture industry factor into livestock farm income, and the economic forces at play create a cycle of good and bad years.

“You have to keep in mind that every industry we talk about is a competitive industry where people can get in or out, and really good years tend to be followed by bad years because a good year encourages production increases,” Tonsor said.

Tonsor believes the stronger U.S. economy lately has encouraged increased meat consumption that benefited cattle and hog producers. The consumer sentiment index has indicated a more positive view on protein, especially among millennials.

“(Millennials) are to the point where they are making their own food purchasing decisions,” Tonsor said. “They’re out of the nest, and that group is a higher protein consuming group, and that’s good for meat.”



Agricultural Commodity Futures Conference



The Commodity Futures Trading Commission (CFTC) and the Center for Risk Management Education and Research (CRMER) at Kansas State University are collaborating to bring together people across federal, state, and local governments, with agribusiness professionals and academia to discuss a range of topics of interests to the agricultural futures markets. The topics include the global markets'

impact on agricultural futures markets; potential market manipulation; spoofing; the lack of convergence and elevated volatility between cash and futures prices in certain markets; and other ways in which market participants and consumers can protect themselves against fraud and violations of the Commodity Exchange Act.

"Protecting America's Agricultural Markets: An Agricultural Commodity Futures Conference," on April 5 – 6, 2018, in Overland Park, Kansas is a first-of-its-kind collaboration. "It is both fitting and appropriate to hold our first conference focused on derivatives-markets issues impacting the agricultural community in America's Heartland. I look forward to this opportunity to join with our partner, Kansas State University, to learn more about these vitally important issues and listen to the concerns of this community," said CFTC Chairman J. Christopher Giancarlo. "One of our main priorities at the CFTC is to ensure regulatory barriers do not stand in the way of long standing hedging practices of American farmers and ranchers, who depend on our markets."

"Kansas State University is pleased to partner with the CFTC on this important and timely conference addressing issues affecting market performance, as well as the value of our commodity futures markets in managing risk," said Dr. John Floros, Dean of the College of Agriculture and Director of Kansas State University Research and Extension. "This conference complements our Land Grant Mission and Global Food Systems initiative by advancing knowledge discovery and dissemination to the agricultural community. The need to effectively manage risk in commodity markets has never been greater, and this conference provides a forum for open dialogue about critical futures market issues."

Sessions include:

- "The Role of Speculators in Future Markets", moderated by USDA Chief Economist Robert Johansson.
- "How High Frequency Trading has Changed the Game", moderated by Chuck Marvine, Regional Administrator and Director of the CFTC.
- "Futures Contract Design, Hedging Effectiveness, and Transparency in Thinly Traded Cash Markets for Cattle and Hogs", moderated by Randy Blach, Cattlefax.
- "Trilogy for Troubleshooting Convergence", moderated by NGFA Senior V.P. Marketing and Treasurer, Todd Kemp.

For more information visit <http://www.k-state.edu/riskmanagement/conference.html>. KSU faculty and staff interested in registering for the conference please contact CRMER Managing Director, Jennifer Merrill

Connecting with Students



Cherie Hogson and Alum K-S-U

new region and to help them understand our educational opportunities in the agricultural economics and agribusiness programs at K-State.” says Dr. Christine Wilson, Agricultural Economics Undergraduate Program Director.

More than 1,500 exhibitors fill 2.6 million square feet of the exhibit grounds. Participants attend seminars and it is known as the world’s largest annual agricultural show. The College of Ag received more than 100 requests for information and campus visits about undergraduate and graduate programs from potential students at the show. The department is currently busy following up and connecting with these new prospective students.

“Being from one of the top agriculture schools in the country, there is a lot of interest in programs offered by K-State,” Bowen said.

For the second year, Agricultural Economics Department and Master of Agribusiness (MAB) program attended the World Ag Expo (<http://www.worldagexpo.com/>) in Tulare, CA. This year the College of Agriculture also partnered to reach the more than 100,000 attendees from around the world attending the convention. Activities at the conferences included three days of farm and agriculture products and educational sessions.

While exhibiting at the show, Cherie Hodgson, Academic Services Coordinator for the Ag Econ Department, and Mary Bowen, Communication and Marketing specialist for the MAB program, had the opportunity to talk with hundreds of potential students and interact with K-State alumni.

“It is a great opportunity for us to network with potential students and industry professionals. It allows us to reach students in a



Research and Capacity Building



The Department of Agricultural Economics and Makerere University's Department of Agribusiness and Natural Resource Economics (DANRE) are partnering on a new capacity enhancement project with funding from USAID. Motivated by an opportunity to contribute to building innovative models for producing the requisite critical mass of capable people to self-propel Uganda's and the region's development. There is an opportunity to shepherd the replication of this model across Africa and other continents.

The project is helping DANRE toward restructuring of post graduate and undergraduate programs, including the Ph.D. program. Alongside curriculum updates, the partnership is working on bolstering DANRE's agricultural research and analysis program to better inform policy makers and to re-integrate their faculty into the global community, and upgrading communication and instruction techniques for staff members.

Some of the highlights of the partnership so far have included hosting a strategy workshop in Kampala, Uganda, a visit by DANRE faculty to Kansas State University last summer to learn about processes used at Kansas State, and a colloquium held by the Agricultural Economics Master of Agribusiness program in Kampala to connect with the global community of agricultural economics scholars. The partnership continues to strive to bring about the exchange of ideas to enhance both the Department of Agricultural Economics at Kansas State University and DANRE at Makerere University as the project moves forward.



Makerere University and MAB Colloquium

Upcoming Events

For more information visit AgManager.info

Agricultural Commodity Futures Conference

Registration: <http://www.k-state.edu/riskmanagement/conference.html>

April 5 - 6, 2018
Overland Park, KS

Risk and Profit Conference

August 16 - 17, 2018
Manhattan, KS

Ag Lenders Conference

October 9, 2018
Garden City, KS

Ag Lenders Conference

October 10, 2018
Manhattan, KS

Alumni Tailgate

October 13, 2018
Manhattan, KS

Kansas Crop Insurance Workshop

November 1, 2018
Salina, KS