

Seasons Greetings from the Department of Agribusiness & Applied Economics!

A message from William Nganje, Professor and Chairman

The department continues to offer top undergraduate and graduate programs. The department currently offers B.S. degrees in *Agribusiness*, *Agricultural Economics*, and *Economics* and M.S. degrees in *Agribusiness and Applied Economics* and *International Agribusiness*. We now offer a 4+1 program for our students to earn a B.S. and an M.S. degree in five years. Our undergraduate major enrollment declined slightly but the number is still more than double what we had from about a decade ago. The decline is a national trend and partially due to a reduction of the required number of credits (128 to 120) to graduate. The department has 27 M.S. graduate students and supports 5 other doctoral students in multidisciplinary programs.

It has been a year of several accomplishments! NDSU's National Agri-Marketing Association (NAMA) won the 2019 national championship, ahead of major Division I universities. This is the first time in more than 60 years! They previously made it to the finals in 4 of the last 5 years. We want the dynasty to continue! Our teaching and Extension faculty won several top awards for excellence in research, teaching and advising. We continue to house the premier Commodity Trading Room of all Land Grant Institutions with more than a \$12 million endowment. The department awarded more than \$200,000 in scholarships, including full ride scholarships. The department advisory board helped to organize the first Agribusiness & Applied Economics Alumni Luncheon to continue to raise scholarships for our students. Thank you all immensely for your support. We completed the first CHS-NDSU Executive Education training program (Leading for Results) for top Management and CEOs with 19 participants. This was an 8-month program with MBA level lectures in leadership and domain expertise skills.

The Department experienced several changes over the past year. Mr. David Saxowsky and Mrs. Norma Ackerson retired. Three new faculty and three staff were hired; Dr. Xudong Rao (AgFinance), Dr. Veeshan Rayamajhee (Microeconomics), Dr. Ryan Yong (PCPE Undergraduate Program Director), Mr. Ron Haugen (Extension Farm Management Specialist), Miss Kristi Schweiss (Assistant Director QBCC) and Mr. Justin Swank (Account Technician).



David Bullock

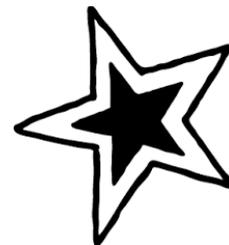
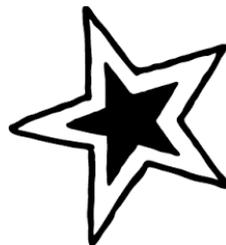
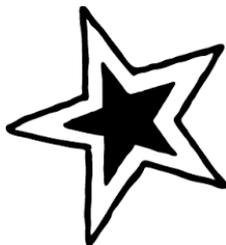
Research Associate Professor

Happy Holidays and a blessed New Year to everyone! Hard to believe 2020 will be my third year at NDSU. Time flies when you are having fun!

The past year has been a good one from a research perspective. Bill Wilson and I recently had our paper titled “Factors Influencing the Gulf and Pacific Northwest Soybean Export Basis: An Exploratory Statistical Analysis” accepted for forthcoming publication in the *Journal of Agricultural and Resource Economics*. Raj Lakkakula, Bill Wilson, and I have a revised and resubmitted article titled “Blockchain Technology in International Commodity Trading” that is currently under review with *the Journal of Private Enterprise* that we are highly confident will be eventually accepted. Additionally, we have been invited to submit a follow-on article on blockchain technology and asymmetric information for a special forthcoming issue of *Applied Economic Perspectives and Policy*. Bill Wilson and I continue to work with colleagues at Agriculture Victoria Services (AVS) and Latrobe University in Australia on a large project looking at real option valuation of various crop technologies including genetic editing, the agribiome, and accelerated conventional crop breeding. Bill and I will soon have a paper under review that looks at the required cropping area necessary for an ag technology firm to expect to break even for a developed trait under both genetic modification (GM) and genetic editing (GE) technologies. The preliminary results indicate that the required area for a GE crop are significantly less (96% less) than for the same-valued trait under GM.

I currently have one master’s degree student (Ryan Thompson) that I am advising on his thesis research which relates to the impact of quality variables (protein and essential amino acids) on North Dakota soybean basis values. I am currently a thesis committee member for an additional four master’s students in the department. I am completing my second go-around teaching the initial graduate course in risk analysis (AGEC 711) during the Fall Semester. I also remain heavily involved as a presenter in the educational programs sponsored by the Northern Crops Institute (NCI) and participate in some of the NDSU extension educational programs as a presenter.

I continue to split my time between my home in Eagan, Minnesota and my studio apartment in downtown Fargo. My wife, Lori, continues to work part-time at our church (Shepherd of the Valley Lutheran) in Apple Valley, MN as an adult ministry coordinator. Old oldest, son Michael (27), also lives in Eagan (which makes Mom very happy!) and works at Well Fargo in Minneapolis. Our youngest, daughter Shaina (23), works as an actuary at Transamerica in Cedar Rapids, Iowa. She has currently is working on passing her 4th Society of Actuaries exam (there are 8 total) – having successfully passed her third in the past year.



James Caton

Assistant Professor

Our family is growing! While the year has been busy, our hearts are warmed most by the arrival of Zoe Caton. She is a joy and we are thankful for the support from this department.

Developments at PCPE and in teaching have gone well. This semester I led two reading groups in entrepreneurship, with participants in these being the most active compared to the other groups that I have led. I created and taught courses in Development Economics and Computational Economics, and am excited to teach Economics of Entrepreneurship in Spring 2020. I am thankful that I have been able to continue developing research as this year I have published 2 articles and a book chapter, and have several pieces currently under review. Looking forward to the New Year!

David Englund

Lecturer

Hello everyone!

I love teaching and getting students excited about Economics and this year was no different. I taught Principles of Microeconomics, Elements of Economics, NAMA, Agricultural Marketing, and Skills for Academic Success to our entering freshmen students. I also helped register our new students over the summer. I was very honored to be awarded the Apple Polisher Award by the Bison Ambassadors and to be nominated for a couple of teaching awards for my passion and dedication to teaching.

One of the highlights of my academic year was watching NAMA win the national championship in the marketing competition! They beat out thirty-some universities like Cal-Poly, Wisconsin, and Texas A&M to bring the big trophy home. They came up with the idea of making a lactose-free ice cream out of oat milk that would have a better taste and texture than the other lactose-free alternatives and developed a marketing plan to introduce the product in the marketplace. The students made a wonderful presentation and successfully answered all of the judge's questions in the final round to win it all.

On the personal side, I continue to dabble in photography, especially on the trip I took to southern Italy in May. I visited Rome, Pompei, Napoli, Sorrento, Positano, and Taormina and captured some lovely images. I'm also working on my fifth novel, a science fiction story that follows the events from *Camouflaged Mischief*, in which Clark Jackson again finds trouble on an alien planet.

I have included a photo from my trip, of St. Peter's Basilica (Vatican) on a day that the sun danced in and out of the clouds.

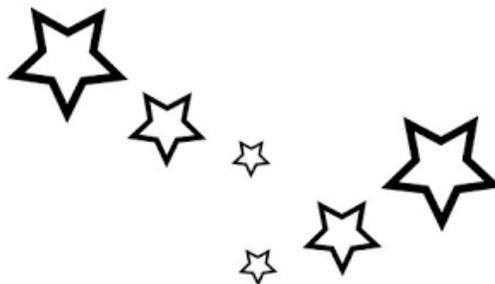
Merry Christmas to everyone! Have a wonderful New Year and (my new slogan) learn something today!



Erik Hanson

Assistant Professor

It was another enjoyable and busy year. Three of my master's advisees finished their thesis in 2019. All three were also part of our undergraduate program, so it was rewarding to see them progress toward their personal and professional goals over the past several years. Best wishes for a Merry Christmas and Happy New Year!



Ron Haugen

Farm Management Specialist

Seasons greetings. I am busy with farm bill education, agricultural land valuations and crop budgets. I wish everyone good health and a joyous and happy holiday season.

Bob Hearne

Professor

Merry Christmas 2019 and Happy New Year 2020

So once again allow me to send my sincerest best wishes for a Happy and Safe Holiday Season and a Peaceful and Prosperous 2020.

I continue to be busy at NDSU. I successfully guided two PhD students through their completed theses in Transportation and Logistics. I also advised on MS student in Agribusiness and Applied Economics. All three of these students participated in Spring commencement so I had a great day. This Fall I was named a Faculty Fellow of NDSU's Challey Institute for Global Innovation & Growth. As a Challey Fellow, I expect to push forward my work on water management institutions.

Otherwise my wife and I survived the brutal winter of 2019 and we are enjoying good health in Fargo, ND.



Jeremy Jackson

Associate Professor & Director PCPE

In the up coming year may your freedom be high, your taxes be low, and your utility be maximized.

Merry Christmas from the Jackson's (Jeremy, Elizabeth, Marc and Stanley)



Raj Lakkakula

Research Assistant Professor

First of all, I wish happy holidays to all those who are associated with the Agribusiness and Applied Economics Department at NDSU. In 2019, my research has led to a peer-reviewed publication in *Agricultural Economics* journal in addition to three papers submitted to various journals for publication. I presented my research at the *Agricultural & Applied Economics Association* conference in Atlanta. During the Fall 2019 in my leisure time, I completed an 11-course Microsoft Corporation Data Science certification program. Finally, I am excited to teach the Agricultural Price Analysis (AGEC 344) course in Spring 2020.

Siew Lim

Associate Professor

Hello! I had a busy year in teaching, research and service. My two doctoral students in Transportation and Logistics are getting ready for their oral examinations in Spring 2020. One of them had a paper selected by the Transportation Research Forum for the Best Student Paper Award, and another one published a paper in a top-tiered journal in transportation. We also presented our research at a couple of professional conferences. On the teaching side, I taught econometrics, intermediate microeconomics and principles of microeconomics in 2019. I use two open textbooks in principles of microeconomics to save students some money. I hope this helps bring a smile to each of them when they think about economics 😊

Do something different for the people we care about! Merry Christmas and Happy New Year to you and your loved ones!

If you would like to sign up for our
e-newsletter rather than a hardcopy, please email your request to:
association@ndsualumni.com.

Zachary Machunda

Lecturer

Fellow members of the community of Agribusiness and Applied Economics! Happy Holiday Greetings!

I am thankful to God for many blessings I have received in the year 2019, despite the loss of my older brother, Paul on April 2, 2019 and my severe illness, which forced me to receive intensive care in Sanford Hospital, from 8/31/2019 to 9/6/2019. I am thankful for the support I received from Ms. Edith Nelson and Dr. William Nganje to help me to recover from my illness and to resume my normal teaching responsibilities. I am thankful for the support and care I received from my wife, while I was very ill. Finally, I am thankful that my teaching and advising responsibilities went well during the rest of the fall semester, and during the previous semester, too. During the summer of 2019, Jennifer Carney, David Englund and I helped freshmen and transfer students who chose a major in our department navigate Campus Connection, use the Schedule Planner for the first time and find an appropriate sequence of courses for their fall enrollment at NDSU.

My family and I spent part of summer 2019 visiting relatives in Wisconsin, Iowa, Zambia and Tanzania. We attended a high school graduation ceremony for two nephews of my wife, in Lake Geneva, Wisconsin. After the Wisconsin trip, my wife, my daughter and I traveled to Iowa City, to visit my wife's mother, who is also my daughter's grandma. My summer international travels with my wife consisted of trips to Zambia and Tanzania. We traveled to Copperbelt University, Kitwe, Zambia to visit with the surviving relatives of my deceased brother: his wife (the widow) and his two sons (my nephews). Next, my wife, my sister-in-law and I traveled to Dar-es-Salaam, Tanzania to hold a memorial service for my brother. While in Dar, I visited with some of my Tanzanian relatives, who reside there. My wife and I came back to the U.S.A. safely and in good health, during the last week of July. A month later I became really ill and I was admitted to Sanford Hospital! Like the folk saying goes, "The rest is history!!"



Ray March

Assistant Professor

I published three peer reviewed articles this year, lead an undergraduate reading group, wrote 30 blog posts, created a class in health economics, and had a second child. All I want for Christmas is a break (maybe next year)!

Dragan Miljkovic

Professor

The year 2019 has been very busy and fruitful for me. I continued serving as the Managing Editor of the Journal of Agricultural and Resource Economics (JARE), the journal of the Western Agricultural Economics Association. JARE is the second most influential professional agricultural economics journal in North America, and this position and recognition reflects well on me and NDSU among American and global scholars. I have also completed my term in December of this year as the all US universities representative on the Executive Board of the International Agricultural Trade Research Consortium (IATRC), the world's premier research group in the agricultural trade field. I served as co-organizer, with my counterpart from the European Commission of the European Union, for the IATRC Summer Symposium held in Seville, Spain, titled "Trading for Good – Agricultural Trade in the Context of Climate Change Adaptation and Mitigation: Synergies, Obstacles and Possible Solutions". Finally, I continue publishing my research in international trade, agricultural and food policy, and commodity pricing in top journals in the field, and teaching my classes in agricultural prices and advanced econometrics. My family and I wish a Merry Christmas and healthy, happy and prosperous 2020 to all alumni and friends of the Department of Agribusiness and Applied Economics at NDSU!



William Nganje

Department Chair & Professor

2019 has been an exciting year for our family. My spouse, Dr. Annette Nganje finally got a part time Pharmacy position and returned home. Our Oldest daughter, Willette, got married in South Korea to our son-in-law Korvah Gizzi. The family traveled to Korea in August and the hospitality by the South Koreans was amazing. Elizabeth and Simon are doing well at NDSU (studying Pharmacy and Accounting) and Willann is enjoying work in Arizona.

Academically, it has been very busy. I taught/co-taught three classes; Agribusiness II (3 credits), Ag Leadership (one credit) and Economics of Food Safety (one credit DCE course). I had three papers published and graduated two graduate students. I gave the Keynote Address at a Management conference in India and won best research paper (Finance Track). We thank the Almighty God for all His blessings!

Frayne Olson

Crop Economist/Marketing Specialist & Director QBCC

Time passes so quickly; the year seems like a blur. My responsibilities as a Crop Economist/Marketing Specialist have taken me across North Dakota, several times, into Minnesota and even an international trip to Mexico. The uncertainty surrounding international trade agreements and a very challenging growing season, both in North Dakota and nationally, has led to many questions about crop price outlook and marketing strategies. I always enjoy visiting with farm/ranch managers, agribusiness leaders and especially NDSU alumni about current events and potential opportunities.

I know 2019 has been a very challenging year for many people in the region, but I want to emphasize that I am still long term bullish about the future of agriculture. We are in the midst of structural shifts in agricultural supply chains and the poor weather has added another layer of uncertainty, as well as stress. However, changing economic conditions provides an incentive to reassess our practices, often leading to more effective methods, and can expose new opportunities. We need to be looking for these opportunities.

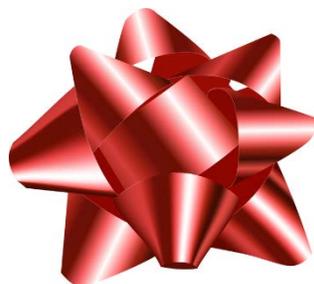
I am also very excited to introduce Ms. Kristi Schweiss as the Assistant Director for the Quentin Burdick Center for Cooperatives (QBCC). Kristi brings a passion for cooperatives and endless energy to the mission of the QBCC. One of her main responsibilities is to help develop materials and teach sessions for the new cooperative *Leadership Training Program* initiated by the Center. Our first programs were held in February 2019 with more than 175 cooperative board members and managers attending the two single day programs. More programs are planned for February 2020.

I hope that you have a happy holiday season and an exceptional 2020. With any luck, we will have a chance to visit at a meeting, conference or other event in the near future.

Bryon Parman

Ag Finance Specialist

Hello, 2019 was our families first full year in North Dakota. We are originally from Nebraska but were living in Starkville, Mississippi for 4½ years before arriving in North Dakota. So far, we are enjoying our time here and feeling comfortable back in the northern plains. Fortunately, we did not get rid of our winter coats between leaving Nebraska and moving to North Dakota. Our two sons like it here and the oldest is just getting into wrestling. In the last 12 months I have covered the entire state to each corner and everything in-between on extension trips. I have found the Department of Agribusiness and Applied Economics at NDSU most helpful and supportive of new faculty with a genuine desire for us to succeed. I have also found the NDSU Extension staff and faculty to be extremely knowledgeable, supportive, and enthusiastic about agriculture. I look forward to my continued work with the professionals at NDSU, and the stakeholders throughout the state.



Tim Petry

Extension Livestock Marketing Economist

At Thanksgiving time it was quite humbling for me to be one of the featured persons on AGWEEK magazine and AGWEEK-TV segments of "Thankful for Agriculture". I am truly thankful to be involved in agriculture, especially with the livestock industry. It has certainly been a challenging year in North Dakota agriculture with all issues that affect prices, and compounded by the adverse weather. But let's use this Holiday Season to be thankful for the opportunities agriculture has provided to us, and look ahead to better times that will surely come. I certainly enjoyed traveling around the state to talk with producers, marketing clubs, ag lenders, and other industry participants this past year. Many of you are familiar with my website, but if not, it is at: www.ag.ndsu.edu/livestockeconomics. There you will find my presentations, livestock budgets, and other livestock marketing information.

I am also thankful for my wonderful, supportive family. All three of our daughters and sons-in-law graduated from NDSU, one daughter and son-in-law work at NDSU, and a couple grandkids are at the NDSU day care. So, we are truly a Bison family. We welcomed a new granddaughter this year which makes five grandkids now. Watching the excitement and enthusiasm of grandchildren as they go about all the activities they are involved in is certainly a blessing. Happy Holidays and a very prosperous New Year to you all!



Xudong Rao

Assistant Professor

I joined Agribusiness and Applied Economics at NDSU on May 1 this year, and it has been hectic and exciting for both me and my wife. On the work front, I have managed to publish two journal articles and complete three manuscripts for submission while concurrently teaching one course in the fall semester and preparing two courses for spring. I was also fortunate to be elected as a faculty fellow at the Challey Institute for Global Innovation and Growth and got to know more colleagues campus-wide. Back home, we moved in our newly-bought home during the summer and have settled in well in our neighborhood. I even acquired the skills of lawn-mowing from our kindhearted neighbors.

Looking ahead, we have so much to look forward to, most importantly, welcoming a baby boy into the family in January. But before the advent of 2020, we want to say a big THANK YOU to you all for helping us in various ways and making the big transition in our life smooth and memorable.

Happy Holidays and may 2020 be another wonderful year for you all!

Veeshan Rayamajhee

Assistant Professor

2019 has been an extraordinary year for me, both on professional and personal fronts. I started my new job here in the department. I have enjoyed getting to know everyone at the department and PCPE. I am thrilled that I get to teach New Institutional Economics next fall. I also enjoy living and working in downtown Fargo. This winter, my little brother and I are finally getting together after a decade, so I am excited. My hope for 2020 is to make more friends, write more, travel more, and find ways to get out in winter.

David Ripplinger

Bioenergy/Bioproducts Economics Extension Specialist

It's been an exciting year with developments in the domestic and global ethanol markets to say nothing about hemp!

A few highlights this year have been working with the North Dakota Corn Council on a short ethanol export program, traveling to Brazil as part of an ethanol trade delegation, and hosting the first Northern Hemp Summit.

Homelife remains busy with five kids ages 3 to 13. Pretty lucky bunch that got to go to Disneyland twice this year! (I got to one and a half times.)

Looking forward to 2020 which should be as exciting as the year that is passing.

David Roberts

Associate Professor

2019 was a pretty good year for the Roberts family. Jamie and Owen are now 16 and 8 years old, respectively. They do what they can to keep Bonny and me busy—shuttling them from place to place around town so they can do things kids their age enjoy. With winter encroaching, it seems a good time to reminisce about the lovely times we had this summer. Our beach vacation with extended family (Bonny's parents and siblings) at Hilton Head Island in May was a real blast, with good conversation, warm ocean water, extreme relaxation, sandy toes, and even a few frozen margaritas by the pool. Bonny also planned a wonderful family vacation with just us and the kids to Wisconsin Dells in June, where we visited some popular tourist attractions—the largest waterpark ever, the safari park, Witch's Gulch, etc. We stayed 4 nights in a treehouse right next to a really awesome manmade lagoon (i.e. a swimming pool made of rough-hewn stone with natural filtration) where we caught some tadpoles and water beetles. We lit a fire every evening and used the pie iron to make dinner one night. In late July, I ran off to the Uinta Mountains and the Bear's Ears for high adventure with my parents and siblings. We did some serious overland hiking and cliff scrambling and caught several beautiful cutthroat trout.

At one point, I was a bit stressed about work—big National Science Foundation project, very nerve-racking sometimes—so I bought a 10-gallon fish tank for my office, which has been very calming for me until today. Apparently, the tank started leaking over the weekend. It's not a big leak, but now I need to empty it and arrange new quarters for the inhabitants until I get this one resealed. Sigh.

Anyway, from me and my family to you and yours: We wish you a merry Christmas and a happy holiday season!

Kristi Schweiss

Assistant Director QBCC

Guess who's back??? You all weren't done with me yet, apparently. In September, I was fortunate enough to rejoin the department as the Assistant Director for the Quentin Burdick Center for Cooperatives. I am beyond humbled and grateful to be able to say I have my dream job - which not many people can say! As this decade draws to a close, I'm really enjoying settling into my new role. I'm excited to work on research projects regarding cooperatives that have developed because of my thesis work and ideas that Frayne has thought up in the 2 years I've been away. Hopefully, by this time next year I can report back that I was finally able to get my thesis published. I will be continuing to work alongside cooperative leaders within the region on other exciting projects such as our Director Training program and a larger cooperative event we've been planning for almost two years. These programs have been great for continuing to build the visibility of the Center. However, I think I am most excited to help in the classroom this spring so I can attempt to get young people as fired up about cooperatives as I am.

I wish you all the best in 2020 and hope our paths begin to cross a little more!

**Saleem Shaik**

Professor/Director CAPTS

Merry Christmas and Happy New Year.

One more year of positive research collaboration with North Dakota Soybean and Corn Council on development of a state farm model. Additionally, developing ND agriculture sector input, output and total factor productivity from 1936 to 2018. This year I have four graduate students, two from NDSU and two from NCA&T, working on research related to US and State level trade issues and Turkish Agricultural Efficiency.

Between me and Kwame Addey, my PhD student, there have been several trips within North Dakota (soybean and corn) to present an overview of historical farm bills and trade agreements. Specifically, the importance of intra- and inter- trade agreements on balance of trade and its risks. Presented a report on "Implications of European Union Retaliatory Tariffs on U.S. Kidney, Navy and Great Northern Beans". We are finalizing the report on the importance of precision agriculture on quantity-quality aspects of Barley.

I look forward to the development of a farm model for the state and regions as part of the Center for Agricultural Policy and Trade Studies (CAPTS). Also, development of a rate of return of public R&D investments in ND agriculture sector from 1936 to 2018.

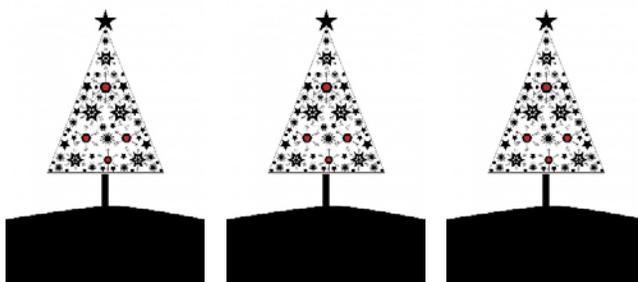
Some sad things include the passing of my mom and also the stress of teaching an additional class.

Anupa Sharma

Assistant Professor/Assistant Director CAPTS

Merry Christmas and Happy New Year!

Recently I presented my work on global consumption and trade ties at International Agricultural Trade Research Consortium's annual meeting in D.C and also reconnected with trade economists working on different trade issues. I have two papers published and continue to involve graduate students in my research. Enoch Adom is my new student who is investigating the global impacts of current trade disputes on agricultural trade. Michael Ansah Owusu is progressing through his research on consumption and international trade at a varietal level. With my colleagues Cheryl and Lei, I am organizing a two week Everyday Economics and Personal Finance Summer camp for K-2 and 3-5th grade students this coming June, and am quite excited about the opportunity to meet these young group of learners. I continue to teach International Trade and Agricultural Policy and am looking forward to meeting new students in my 2020 classes.



Cheryl Wachenheim

Professor

Greetings! The Wachenheim family is enjoying the cooler weather and the light snow covering. We are thinking of our region's farmers as they continue to work the harvest and of all our alumni and friends during this holiday season. We wish for you many opportunities to share great times with family and friends.

Tom Wahl

Professor

Happy Holidays!

Our NAMA team WON the national championship this year! Really proud of the team and all the hard work that went into the win. We have been in the finals 4 of the last five years competing with 30 other Big 10, SEC, Big 12 and west coast schools! Lots of hard work and time but very rewarding!

I began a new research area "Craft Agriculture" that focuses on small agribusinesses. I made several presentations on Craft beer and wine consumption at international conferences including the Beeronomics and wine economics conferences as well as the AAEA and IATRC conferences. The presentations were well received and fun to make.

Bill Wilson

Distinguished Professor

First, I want to express that I am saddened as my long-time friend, colleague and collaborator: Bruce Dahl passed away this summer after a long bout with cancer. As many of you know, he held the hands and guided many graduate students, was the guy behind my success, and probably had more journal articles than most PHD faculty members. We miss him dearly and we were all blessed to have him here as long as he was. So, keep his family in prayer.

We also hired Dr. David Bullock under our risk and trading program. He comes from AgriBank and many years working in risk in agribusiness. This will allow us to elevate further our work in commodity risk and trading.

Everyone asks if I still teach, and, I still do and take pride in it. I teach two courses in commodity trading. Dr. Bullock is teaching my grad course in risk analysis (measurement and strategy), and doing a great job. We added an additional sophomore/junior level course to attract more students to that career path. In addition, I am supervising a couple grad students. The good job market continues in agribusiness and in commodity marketing, though, things are tightening. Thus, our good students do extremely well and getting jobs with top firms and positions. MS students finishing this year went to Gavihon in risk, ADM, Ardent, Anchor and Bloomberg Tokyo.

Research continues a major focus of my job. My projects are all related to modeling risk and strategy. This year we did (or are doing) projects on logistics risk, competition and logistics between the US and Brazil in soybean marketing, hedging under default risk in international grain marketing and energy (oil) trading and risk and energy hedging for sovereign entities.

My pet project continues to be the Commodity Trading Room which has been in operation for a couple years now and most of you have heard about it. If not, see it at (<http://www.youtube.com/watch?v=9ErABR40OLU>). The Trading and Risk initiative is taking off. We have a big scholarship program, we are sponsoring 3-4 MS students per year at nearly \$10k each and we created an endowed chair, the *CHS Chair in Risk Management and Trading*.

I also serve on a number of boards, including Amity, NCH Capital (a large investor in FSU farming), Piedmont Capital (a VC firm investing in ag tech), and Bushel (Myriad Mobile), each of which peaks my interests and keeps me moving.

Besides work, I continue sailboat racing a lot with my sons—we race a J70 every weekend and about 4-5 regional regattas a year, and, do quite well. If you don't believe me see here: <https://onedrive.live.com/?authkey=%21AGjPKQwM7AqCVFM&cid=5C16623A79A0225C&id=5C16623A79A0225C%218227&parId=5C16623A79A0225C%217966&o=OneUp>.

I am the one in the middle, and commonly referred as M&M (Money and Mechanic!). Attached is Erik and I: <https://onedrive.live.com/?authkey=%21AGjPKQwM7AqCVFM&cid=5C16623A79A0225C&id=5C16623A79A0225C%218336&parId=5C16623A79A0225C%217968&o=OneUp>

Rhonda is fully retired, but busy and focused on being an artist, and road-bike-riding, now including Italy, Austria, and France in her resume! Finally, I continue to snowboard as much as I can for many reasons; and, yes, do go heli-snowboarding.

Ryan Yonk

Undergraduate Program Director PCPE

2019 has been a great year! I have been having a grand time working with students and getting to folks around the department I am looking forward to getting the Mancur Olson Fellows and their research projects into full swing in 2020. I am loving Fargo and figuring out how to survive the subzero temperatures! Hopefully 2020 will continue much like 2019.

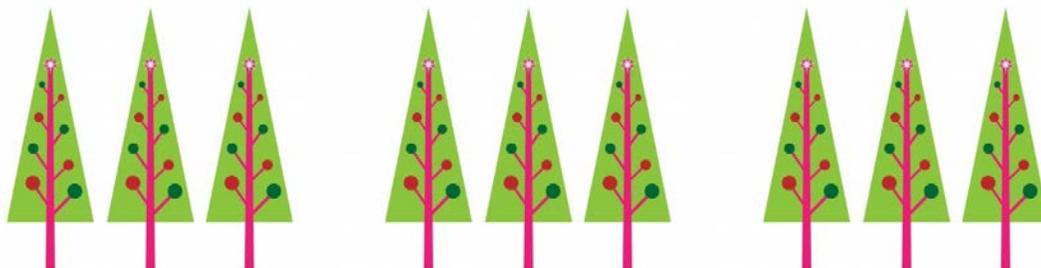
Lei Zhang

Associate Professor

Merry Christmas and Happy New Year!

It has been a busy and exciting year for me and my family. We have a new member Henry joining us just before Christmas 2018. He grows by leaps and bounds. In just one year, he turned from a sleeping cocoon to a wiggly worm. Changing him has become a wrestling match. Elizabeth (9 years) started her 4th grade adventure in August. Victoria (5 years) is now in kindergarten and started to learn a lot of stuff. Both girls' favorite person is their baby brother. They always fight with each other to sit by their little brother. My husband Yun is still super busy with his business.

This year is a normal year for my research. I had two papers accepted for publication, and now am busy with revising papers, and working on some new projects. I taught Econ343, and AGECE/BUSN347 this year. Teaching continues to be fun and exciting.



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Our Staff

Jennifer Carney

Director of Student Services

It has been a busy and fun year! I started in the Department of Agribusiness and Applied Economics in January, so most of my year was learning my job. I've been at NDSU for 10 years and worked in Registration and Records prior to becoming the Director of Student Services. My first job at NDSU was in this department so, I feel I've come back home. A little bit about me... My undergrad is from MSUM in Mass Communications and I obtained my Master's in Educational Leadership a couple of years ago from NDSU. I have two grown children. My son, Ian, and his wife, Tara, moved to Colorado almost a year ago and are really enjoying their jobs and location. They both love to hike and explore so, Colorado has been perfect. My daughter, Katie, lives in Fargo and is currently working on completing a degree in Social Work. My husband, Jeremy, is a Professor at MSUM in the Department of Social Work. Jeremy and I love to traveling which ties nicely with my photography hobby. In the summer we try and get in as much hiking and kayaking as we can and in the winter I curl on Tuesday nights. Hope you all have a wonderful Holiday Season.

Justin Swank

Account Tech

I am one of the new staff members and started in the department March 15th. It's a blessing coming home to the University after about 8 years of working outside of NDSU. I am married to my college sweetheart Amanda (Stenstrom) Swank. We have two wonderful children Lucy (3) and Lexi (9 months). I enjoy my time with the Department and am looking to put in many years with NDSU.

Also.....

Riaz Aziz, Lecturer

Dean Bangsund, Research Scientist

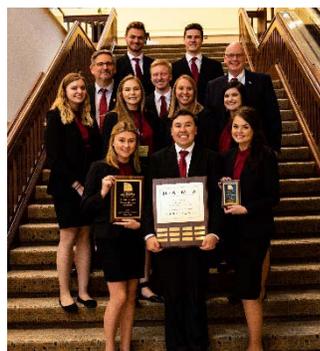
Kali Christianson, Outreach Specialist

Paulann Haakenson, Information Processing Specialist

Lisa Mann, Administrative Coordinator

Edie Nelson, Administrative Assistant

Andy Swenson, Farm & Family Resource Management Specialist (part time)



The NDSU NAMA National Champion Team

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