

AAEC*News*

Department of Agricultural and Applied Economics

SPRING 2017

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Ag Econ Club reaches new heights!

A letter from the president

After witnessing tremendous growth and interest for the NAMA competition, students voted last year to split NAMA and Ag Econ Club into two separate clubs to allow each to focus in on the NAMA competition and AAEC respectively.

Here's an update from the Ag Econ Club side of things:

During 2016 Ag Econ Club added a service sector to encourage Ut Prosim throughout the organization. Our first service project was at Memorial Gardens on North Main Street where we helped the owner, Jim Lucas, and his crew propagate plants and weed their rock garden. Turns out, Lucas was president of Ag Econ Club from 1970-1971! Small world, right? We plan on returning in the spring to help with more outdoor projects.

We are looking to promote agricultural education as much as possible. In October, we did our unique grain jar project at the Virginia Tech Science Festival where we provided a hands-on learning experience for people of all ages. Those that visited our exhibit had the chance to learn about a variety of grains and Virginia agriculture.

In addition to agricultural education, we try to develop business and leadership skills by providing networking events with agriculture-based companies, hosting guest speakers, as well as raising money to send students to conferences. In March, we will be at the ninth annual Governor's Conference on Agricultural Trade in Richmond, Virginia. Students will get the chance to meet professionals and learn how agriculture is being impacted throughout Virginia from local, national, and international perspectives.

We want the faculty to know how much we appreciate and admire all they do for us, so to foster relationship building between students and faculty we have started a Faculty of the Month event. Students will nominate a faculty member in the department and whoever gets the most nominations wins. The featured faculty member gets their photo and a short synopsis of what they do and why we admire them posted on our bulletin board. They also receive a thank you card from the club. So far, it's been a hit!

We are currently in the process of designing t-shirts, but are looking forward to our biggest fundraising event, the Ag Econ Club BBQ. Our BBQ fundraiser happens in conjunction with the Horticulture Club's annual plant sale so we're always sure to bring in customers with the beautiful smell of smoked pork. We smoke pork butts through the night with a lot of TLC. We've been doing this event for several years now and it's always a success!

Ag Econ Club is looking forward to a great 2017 and is planning for many more exciting, productive, and engaging events in the future.

-Alex Battah, president, Ag Econ Club



Greetings from the department head



As always, change is the norm in the Department of Agricultural and Applied Economics. We have new faculty, staff, and students filling Hutcheson Hall. Our curricula continue to be updated. New experiential learning opportunities are being created to expand students' skills and global awareness. And our people continue to draw positive attention for their efforts. In summary, recent years have been filled with growth and progress for our department and the

future continues to promise more positive things for AAEC. We hope you enjoy reading these brief stories about the people of AAEC.

Just a few of the highlights from the last couple of years indicate how dynamic AAEC is as the department expands its programs in teaching, research, and outreach. One of the biggest recent developments in our teaching program was the creation of the first course from the new Agricultural Trade Center. Jason Grant brings several industry leaders to campus each year to speak to the class. That type of exposure to industry and government experts is part of the department's efforts to give students insights to the types of careers they might choose. The Trade Center also sponsored a study abroad trip to New Zealand during the winter term. That trip is expected to be repeated in alternate years.

Another theme in our teaching programs is to offer experiential learning opportunities. That takes many forms in AAEC. For example, our COINS (COMmodity INvesting by Students) group continues their management of \$1 million of the Virginia Tech Foundation's endowment. The Kohl Centre completed its first set of projects under the new team system, earning much media attention for assisting organizations such as the Christiansburg Aquatic Center. Finally, students in club activities, such as Quiz Bowl and NAMA, continued their participation in the national competitions held in locations such as Atlanta, Fort Worth, and Kansas City.

AAEC faculty received a record number of awards during 2014 – 21 in all for their teaching, research, and outreach efforts. During 2015 they set a new record by receiving 28 awards, with 2016 looking like another terrific year! This is a great indicator of the quality of the programs created by AAEC faculty members. We are equally proud that our students are competing successfully. For example, several AAEC graduate students have presented research papers at professional conferences in San Francisco, Boston, and elsewhere over the past couple of years.

This year will be enhanced by the arrival of two new faculty members in August. Both will work in AAEC's agribusiness program with Olga Isengildina-Massa, who joined us in 2015. Along with Travis Mountain, who also came to AAEC in 2015 to create a financial well-being program, our department has added four new faculty members as we renew and expand our programs.

If you have news that you'd like to share with AAEC (and possibly our alumni), send an email to our Communications Manager, Jillian Broadwell, at jbroad@vt.edu. Also, we'd be happy to get any feedback you may have on this newsletter or other issues related to AAEC.

Steve Blank
Department Head and Professor

Alumna engages community needs through economic development

One day, you may find Amanda Glover pouring over expansion plans for a new company in Augusta County.

The next, you may find her speaking to a developer about a business who's interested in opening a branch in the area. Or even pitching a site at the county's business park to a CEO.

"Two days are seldom the same," said Glover, a '02 graduate of Virginia Tech's Department of Agricultural and Applied Economics.

And she wouldn't have it any other way.

"It's rewarding because I get to increase the quality of life for citizens of Augusta County," said Glover, the director of economic development for Augusta County. Her job is to draw new businesses — including manufacturing companies, value-added agricultural business, and other small businesses — to the community to create a vibrant economic community.

Glover frequently toggles between the worlds of applied economics and development, often bridging the gap between the two.

"I never thought I would use environmental law. I'm not a lawyer. But having an indirect understanding of the legal world has helped me, especially when reviewing ordinances and legal agreements with which we must comply," said Glover.

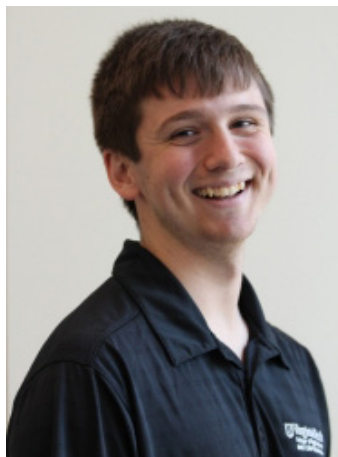
While at Virginia Tech, Glover took engineering, business, and urban affairs and planning classes, in addition to the applied and environmental economics classes required in her major.



"Ag Econ can be very interdisciplinary if you want it to be," said Glover. "Forming a multi-disciplinary academic plan really influences a well-rounded approach and a great foundation for what people are later exposed to in their career."

Glover's deep-rooted skills in applied economics, along with her broad scope of cross-disciplinary knowledge make her a Virginia Tech model alumna. And it's these skills that allow her to excel in her career.

As Glover moves into her fourth year as director for economic development, she looks forward to all the ways she will continue utilizing her Virginia Tech education and maintain ties to her alma mater.



Zach Horton never missed an opportunity to use the skills he learned in class during his undergraduate years.

And he's still at it.

"Zach is one of those students who's involved in everything," said Department Head Steve Blank.

Horton can tell you about most everything Virginia Tech's Department of Agricultural and Applied Economics has to offer. Not only has Horton been involved in the Ag Econ Club, a NAMA competition, a Kohl Centre project, and the Governor's Conference on Agricultural Trade, he has also served as an ambassador for the College of Agriculture and Life Sciences.

First-generation college student seizes experiential learning opportunities

"You can be more than just the theory that's been pounded into your head," Horton said. "It was very difficult at first to think in terms of marginal cost and prices, but the courses I've had in the department have put me in the mindset of thinking like an economist. AAEC has given me the tools, in terms of theory and policy, to succeed."

The first-generation college graduate from Fancy Gap, Virginia, earned his B.S. in applied economic management in May 2016 and is now pursuing a master's degree in international trade and development through the department as a part of a five-year B.S./M.S. program.

"Coming from a relatively poor household, college was a stretch, but I had a drive to continuously better myself and to put pressure on my younger brother to succeed," Horton said.

That drive brought Horton to market a high-end, luxury food truck as a member of the 2015 Virginia Tech NAMA competition team. That project gave Horton the opportunity to voluntarily utilize the marketing, agricultural, strategic planning, and communication skills he learned at AAEC.

Then during his senior year, Horton participated in a Kohl Centre student-led

experiential learning project where he applied the same skills to analyze consumer demand for fluid milk and the resulting implications for Virginia's dairy industry. Horton's team was able to identify state and nation-wide trends in demand, and provide recommendations to Virginia farmers on how to navigate changes in buyer demand.

"Members of the Virginia State Dairymen's Association

challenged the students to address economic conditions facing the industry and were impressed with their findings," said Kim Morgan, assistant professor of agricultural and applied economics and the Kohl Centre junior faculty fellow. "The team was able to identify problems and offer objective solutions aimed at helping dairy owners find ways to stay competitive."

Horton continues to look for answers to industry questions like these through his graduate research and remains an active member in other departmental organizations. He is currently serving as treasurer on the AAEC Student Government Association and mentoring undergraduates.

Horton will complete his master's program in the spring of 2017 and hopes to pursue a Ph.D. after working in industry for a few years. His ultimate goal is to become a professor and provide students with top notch faculty interactions, similar to those he experienced at Virginia Tech

"You can be more than just the theory that's been pounded into your head."

Alumni Corner

James "J." and Renae Pearson Receive Recognition for Newest Residence Hall

Pearson Hall opened in November 2015 and is now home to about half of Virginia Tech's Corps of Cadets and their cannon Skipper. The hall was dedicated to James "J." and Renae Pearson for their generous philanthropic gifts to the Virginia Tech Corps and the College of Agriculture and Life Science. The Pearsons continue to show their Hokie pride by giving tremendous time and resources back to the university.



Have a story to share? Tell us! Contact our Communication Specialist, Jillian Broadwell, at jbroad@vt.edu

Kohl Centre students promote farm-to-fork direct marketing initiatives

The 2016 Kohl Centre team worked hard to launch the Virginia Cooperative Extension Market Ready Farm-to-Restaurant farmer training program. The program is designed to help Virginia growers interested in direct marketing their crop and livestock food products to restaurants. To facilitate the process, the Kohl Centre students traveled around the state to interview farmers and restaurant owners to ask about successes and challenges they have encountered in direct marketing their Virginia-grown meats and fresh produce. Applying this information, the students participated in the organization of two conferences for growers, food businesses, extension agents, and community practitioners to help teach participants about food systems and marketing. To



learn more about the program and the students' experiences, visit the Market Ready Farm-to-Fork webpage (<http://www.ext.vt.edu/agriculture/market-ready.html>), where you can find blog posts and video clips that feature the students' research and findings. In other Kohl Centre news, the class will be offered as AAEC 4414, Applied Economic Problem-Solving, for three credits beginning fall 2017!

COINS program doubles

Commodity INvesting by Students has experienced tremendous growth since its inception in 2012. This unique organization provides a hands-on experience for students who manage up to \$1 million in futures-based commodity funds. Students who participate in the COINS program gain a unique experience in trading energy and agricultural commodity exchange traded funds and exchange traded notes. Last year proved to be a pivotal one for this organization as it took steps to strengthen its organizational structure as well as its training, marketing, and professional development programs. As a result of these efforts, the organization doubled in size, growing from 23 to 47 active members by the end of 2016. COINS membership is very diverse, combining students from agricultural economics, finance, business and accounting, engineering, business information technology, and numerous other majors. COINS members boast a 100 percent employment rate.

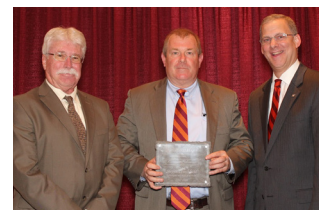


Awards (2015-2016)

AAEC Outstanding Alumnus Award

Steven Critchfield

Critchfield is an entrepreneur, several times over. Not only has he built his own companies from the ground up, but he has taken part in helping others in their entrepreneurial endeavors and has faithfully supported AAEC since he graduated.



- His first business was a tele-communication company founded in 1984. When it was sold in 2014 it provided electronic payments to local governments in 38 states and three Canadian provinces
- He established a real estate development company 10 miles from Virginia Tech which now holds 50 rental properties
- Four of the five companies he helped establish were successfully sold to larger companies
- He contributed to the founding of the Virginia Tech Steger Poetry Prize, the largest creative writing/poetry award of any university in the U.S. and Europe
- He also contributes to the Aaron Slack Memorial Diversity and Social Justice Fund which provides scholarships to students in CALS and supports college programs and activities that promote diversity and social justice
- He established the City Manager and Finance Program within the Virginia Tech Center for Public Administration and Policy which offers graduate-level training in local government management in partnership with the Virginia Local Government Management Association

AAEC Outstanding Recent Alumni

Elton Mykerezzi

Mykerezzi is an associate professor in the Department of Applied Economics at the University of Minnesota who continues to partner with Virginia Tech Ag Econ. At Minnesota, he has developed a nationally recognized research, extension, and teaching program that focuses on household economic well-being, including poverty, food security, nutrition, education, and employment issues.



- He was recognized for Diversity and Inclusion with an award from the College of Food Agriculture and Natural Sciences at Minnesota
- He serves on numerous task forces, committees, and boards to generate programs to assist low-income populations in Minnesota and the nation
- He remains connected to AAEC by
 - recruiting students to the department
 - supporting research and teaching efforts
 - serving on a graduate students' graduate committee
 - co-authoring eight papers with department students and faculty

Awards (2014-2016) cont.

2015 Provost's Award for Excellence in Advising

Frenda Wall Haynie

Haynie is the undergraduate student advisor and program coordinator at AAEC. Haynie has been in this role since 2012 and has had huge success advising students. Steven Blank, Mike Ellerbrock, and Kurt Stephenson nominated Haynie for this award noting her "wonderful rapport with students."

In addition to assisting students with mapping their degree-planning process, Haynie teaches a first-year seminar for the department and is a co-advisor to the COmmodities INvesting by Students (COINS) group.



30 years of David Orden's work published in book format

Professor David Orden published "Trade-Related Agricultural Policy Analysis" in the fall of 2015. The book is a compilation of research papers Orden produced between 1985 and 2015. Orden's research on trade issues focuses on "behind-the-border measures" and showcases agriculture as a principal sector.



Our Newest Additions

Solving the world's problems

Assistant Professor Catherine Larochelle conducts research on cost effective ways to solve international development issues.

Catherine Larochelle first joined the department as a doctoral student. Since earning her Ph.D. in 2011 she has held the position of post-doctoral research associate, research assistant professor, and as of December 2015, assistant professor. In her new role, Larochelle directs and supports research efforts to that focus on finding solutions to today's development challenges. She recently conducted a study with Professor Jeff Alwang in Ecuador that measured the effectiveness of text messages in spreading agricultural knowledge and adoption of sustainable management practices.



Building student's analytical skills and growing new programs

Associate Professor Olga Isengildina-Massa advises the country's only student-led commodity investing group while growing a graduate program in price risk analysis.

Olga Isengildina-Massa arrived at the department August 2015. With a background in commodity market analysis and forecasting, she serves as the faculty advisor to the student-led COmmodity INvesting by Students (COINS) group, which is currently experiencing tremendous growth. Students who participate in the COINS program gain a unique experience trading in energy and agricultural commodity markets and Isengildina-Massa provides them with training and mentoring along the way. Isengildina-Massa is also teaching futures and options as well as price analysis classes and leading the department's efforts to build a graduate level concentration in commodity market analytics.



Championing the commonwealth

Assistant Professor Travis Mountain Enhances AAEC's Extension Program with new well-being program.

Travis Mountain came to the department in August 2015 as an Extension specialist and assistant professor of financial and economic well-being. Mountain has already contributed to AAEC's Extension efforts by providing Virginia citizens with well-needed information on insurance needs, getting-out-of-debt, retirement planning, chip card advice, and more. He received two nationally recognized awards in August 2016 from AARP and the American Council on Consumer Interests.



Visit our newly updated website! Link: <http://www.aaec.vt.edu/>

In other news ...

AAEC researchers weighed in on agricultural negotiations of the TPP



As the country took sides on the Trans-Pacific Partnership deal, researchers at Virginia Tech's Center for Agricultural Trade contributed objective research findings for the Office of the Chief Economist of the United States Department of Agriculture.

Associate Professor and Director of Virginia Tech's Center for Agricultural Trade Jason Grant and Professor Everett Peterson developed a global model to determine the likely impacts of the TPP on U.S. and international dairy trade.



Professor Kevin Boyle discovered tree cover adds property value

AAEC Professor and director of Virginia Tech's Program in Real Estate Kevin Boyle partnered with the university's Department of Forest Resources and Environmental Conservation to produce research examining how tree coverage on residential properties affects real estate values. The scenery, privacy, shade, and recreation trees add to property values maximizes at around 30 percent for properties and around 38 percent for counties, researchers found.



Professor Klaus Moeltner featured on TV

Klaus Moeltner was invited to share his expertise with an Atlanta-based news network concerning wildfire issues in the Southeast.

Associate Professor Wen You made discoveries on government-funded school meal programs

AAEC Food and Health Economics Associate Professor Wen You conducted a study looking at government-funded school meal programs. The results showed that students who participate in these programs had a greater likelihood of being overweight, presenting many questions regarding policy recommendations and creation aimed at helping mitigate the likelihood of low-income people being overweight.



Upcoming Events

Governor's Conference on Agricultural Trade, March 6-7, 2017

Agritourism in Virginia's New Economy Conference, April 18-20, 2017

Faculty Accomplishments

Gordon Groover retired after 33 years of service and received emeritus title

Gordon Groover received the title associate professor emeritus after retiring in October 2016, 33 years after he came to the department as an instructor and Extension economist.

"Gordon was always sensitive and responsive to clientele's questions and interests. He had excellent insights for making economic decisions in farm management and was a pleasure to work with," said Bobby Grisso, associate director for the Virginia Cooperative Extension.

Groover held the role of Extension program leader from 2005 to 2016, overseeing the department's Extension initiatives. Working as an Extension agent before arriving at AAEC, Groover was able to use that experience in designing research and creating educational programs to assist Virginia farmers.

Highlights from Gordon's career include:

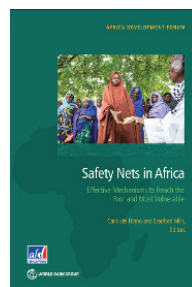
- Modernizing the Virginia land use taxation program
- Producing a bimonthly newsletter for farmers, agents, government personnel, and agricultural media, since 1992. (See the new look of this publication at <http://news.cals.vt.edu/fbm-update/>)
- Training and mentoring over 30 Extension agents
- Gordon continues to serve the department by overseeing the Virginia land use value assessment program.



Professor Bradford Mills co-edited book published by World Bank

Brad Mills co-edited Safety News in Africa: Effective Mechanisms to Reach the Poor and Most Vulnerable.

Published by the World Bank in 2015, the book demonstrates with empirical evidence that it is possible to reach the poorest and most vulnerable people with safety net programs, and it provides lessons for the effective use of targeting methods to achieve this outcome in Sub-Saharan Africa. Former AAEC M.S. student Kimberly Groover and Ph.D. student Quentin Stoeffler are chapter contributors. The book is a must read for those responsible for the design and implementation of social safety nets in Africa.



Alwang, Norton, and Larochelle contributed to book examining modern crop adoption in Sub-Saharan Africa

Professor Jeff Alwang edited the book "Crop Improvement, Adoption and Impact of Improved Varieties in Food Crops in Sub-Saharan Africa," containing results from a series of studies conducted over a three-year period. Professor George Norton and Assistant Professor Catherine Larochelle, along with Alwang and then-graduate student Di Zeng, contributed findings from studies conducted in Ethiopia and Rwanda. Both countries show improved food security and economic well-being as a result of improved crop adoption.



Kevin Boyle appointed to second term on EPA Science Advisory Board



Kevin Boyle, professor of agricultural and applied economics and director of Virginia Tech's Program in Real Estate, was reappointed to the U.S. EPA Science Advisory Board's Environmental Economics Advisory Committee for a second three-year term in October 2016. The committee is composed of the top experts in the field of environmental economics.

The committee provides objective expert advice to the EPA on the costs and benefits of environmental policies and regulations, and works to ensure the best science is used to support decisions. While serving on his first term, Boyle aided the committee by helping to review procedures the U.S. EPA uses to value the benefits and costs from policies that reduce mortality from adverse environmental conditions. "This affects nearly all major policies and actions by the U.S. EPA," Boyle stated, "and it sets a global precedent for these types of economic analyses."

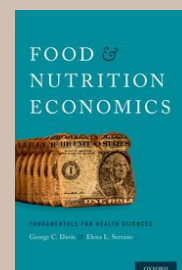
George Davis co-authored book on food and nutrition through the lens of economics

George Davis, professor of agricultural and applied economics, and Elena Serrano, professor of human nutrition, foods, and exercise, are co-authors of a recently published book entitled, "Food and Nutrition Economics: Fundamentals for Health Sciences." Serrano, a Fralin Life Science Institute-affiliated faculty member, is also the director of the Virginia Cooperative Extension Family Nutrition Program.

In a first-of-its-kind book, the two from the College of Agriculture and Life Sciences bring together the fields of

economics and nutrition to shed light on food and nutrition issues and problems. These

principles help provide insight into evaluating the effectiveness of different food and nutrition programs, including contemporary issues, such as soda taxes; income assistance programs such as the Supplemental Nutrition Assistance Program, formerly referred to as food stamps; and the concept of "Big Food."



Recent publications

Kurt Stephenson and Leonard Shabman. 2016. "Nutrient Assimilation Services for Water Quality Credit Trading Programs: A Comparative Analysis with Nonpoint Source Credits" Coastal Management. November: 24-43.

Cultice, Alyssa, Darrell J. Bosch, James Pease, Kevin J. Boyle, and Weibin Xu. Horticultural Growers' Willingness to Adopt Recycling of Irrigation Water. Journal of Agricultural and Applied Economics. 48(1)(2016): 99-118.

Quentin Stoeffler, Bradford Mills, Carlo del Ninno. "Reaching the Poor: Cash Transfer Program Targeting in Cameroon." World Development. 83 (July 2016) 244-263.

Blank, S., T. Saitone, and R. Sexton, "Calf and Yearling Prices in the Western United States: Spatial, Quality, and Temporal Factors in Satellite Video Auctions," Journal of Agricultural and Resource Economics 41, 3 (2016): 458-480.

Farris, A. R. *, S. Misyak, K. Duffey, N. Atzaba-Poria, K. Hosig, G. Davis, M. McFerren, E. Serrano. "Elementary Parent Perceptions of Packing Lunches and the National School Lunch Program." The Journal of Child Nutrition and Management. Vol. 40. No. 1. Spring 2016.

Yuan*, Y., K. Boyle, W. You. "Sample Selection, Individual Heterogeneity and Regional Heterogeneity in Valuing Farmland Conservation Easements" Land Economics (2015) 91(4):627-649. doi: 10.3368/le.91.4.627.

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Want to give? Support our programs through financial giving at aaec.vt.edu/giving.html.

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Produced by The Office of Communications and Marketing, College of Agriculture and Life Sciences, Virginia Tech, 2017

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