

ANNUAL REPORT 2019



Renk Agribusiness Institute
UNIVERSITY OF WISCONSIN-MADISON

Director

Paul Mitchell
Professor Agricultural & Applied Economics

Associate Director

Jeremy Beach
Faculty Associate Agricultural & Applied Economics

Renk Chair in Agribusiness

Sheldon Du
Associate Professor Agricultural & Applied Economics

OUR MISSION

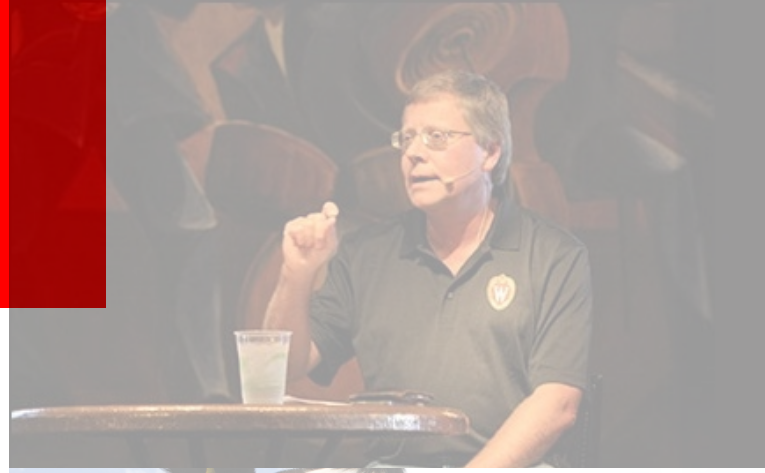
The Renk Agribusiness Institute was established during the 1996-97 academic year with an endowment from the Walter and Martha Renk and Richard and Sharon Renk families of Sun Prairie, WI. The purpose of the Renk Agribusiness Institute is to manage and coordinate agribusiness teaching, research, and extension/outreach at the College of Agricultural and Life Sciences, the School of Business and UW Extension, and to serve as a focal point for scholarly activity relating to agribusiness on the UW-Madison campus.

RESEARCH

Paul Mitchell has an active research program focusing on issues of importance to Wisconsin agriculture and agribusiness. He published on public opinion of using gene drives to manage crop pests in *Science Advances*, and on managing white mold in soybeans in *Phytopathology*. To learn more visit: <https://aae.wisc.edu/pdmitchell/research/>

Sheldon Du published on production function estimation using the US dairy industry as an example in *Agricultural Economics* and twice in the *Journal of the Royal Statistical Society* on crop insurance.

Sunny Jie Feng received a Renk Agribusiness Institute Graduate Research Assistantship to support her work on the U.S. seed industry. Sunny is a fifth year PhD candidate directed by Guanming Shi. She is using U.S. soybean seed market data to work on how products with correlated demand can impact each other's markets and using U.S. corn market data to explain how optimal seeding density could change with the evolving market structures and the emergence of new genetic traits.



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TEACHING

Jeremy Beach

- FISC 051 – Business Principles of Agricultural Management
- FISC 115 – Agribusiness Feasibility Planning
- AAE 375 – Career & Professional Development
- AAE 375 – The Business of Local Food (*Spring 2021*)
- AAE 399 – Coordinated Internship

Sheldon Du

- AAE 322 – Commodity Markets
 - Advisor - Commodity Marketing Club
- AAE 671 – Energy Economics
- AAE 722 – Machine Learning in Applied Economic Analysis
- AAE 399 – Coordinated Internship
- Independent Studies – AAE 299, AAE 699, AAE 990, AAE 999
- 7 graduate students (co-) supervised in 2019

Paul Mitchell

- AAE 320 – Farming Systems Management
- Independent Studies – AAE 299
- 3 graduate students (co-) supervised in 2019

SCHOLARSHIPS

Twenty undergraduates majoring in Agricultural Business Management (ABM), Agricultural and Applied Economics (AAE), or pursuing the certificate in Business Management for Agricultural & Life Sciences, received a 2019-2020 Renk Scholarship. The Institute provided a total of \$40,000 in financial support. See <https://renk.aae.wisc.edu/meet-our-scholars/> for short bios of each scholarship recipient.



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NEW FACULTY

The Renk Agribusiness Institute provided start up funding for the department's newest faculty member: Andrew Stevens. Andrew is an applied economist with research interests in agricultural and food policy. A Minnesota native, Andrew received his Ph.D. in Agricultural and Resource Economics from the University of California, Berkeley, and previously worked at Mississippi State University and the USDA Economic Research Service. Andrew's research focuses on economic decision-making throughout the food supply chain from agricultural production to consumer demand. He is particularly interested in studying US agricultural production and applying modern econometric techniques to high-resolution panel data. Andrew will teach AAE 421: Economic Decision Analysis for undergraduates and AAE 737: Applied Econometric Analysis and AAE 746: Frontiers in Agricultural Economics for Ph.D. students.

EXTENSION/OUTREACH

Paul Mitchell's outreach program entails a variety of activities that generate multiple outputs, including journal articles, reports, magazine articles, extension publications, and presentations. In 2019, the signature outreach event was a presentation to the Wisconsin Assembly and Senate's joint committees on agriculture on the current state of the farm economy, plus various outreach materials for prevented plant coverage and sign-up for ARC and PLC in 2020. Overall, he had more than 40 direct media contacts. To learn more visit: <https://aae.wisc.edu/pdmitchell/extension/> and <https://aae.wisc.edu/pdmitchell/news/>.

The **Wisconsin Agricultural Outlook Forum** remains the Institute's primary outreach event held annually at the end of January on the UW-Madison campus. The 2019 Forum, titled *Dairy Consolidation: New Perspectives for America's Dairyland*, brought together a panel of dairy industry experts that shared their unique perspectives on the ongoing trend of consolidation in Wisconsin from their various positions in the dairy supply chain. The 2020 Forum, titled *The Business of Hemp in Wisconsin*, included a panel discussion with experts in the field bringing new perspectives to this growing trend in Wisconsin and brought in over 270 attendees plus more than 50 viewers via livestream. Also released at the 2020 Forum was the **2019 Wisconsin Hemp Marketing Study**, a collaborative effort between the Institute and the University of Wisconsin-River Falls. To learn more about the 2019 Wisconsin Hemp Marketing Study and the Wisconsin Agricultural Outlook Forum visit: <https://renk.aae.wisc.edu/ag-outlook-forum/>

In 2019, the Renk Agribusiness Institute also started a digital **Newsletter** with a current online mailing list of over 600 recipients. To join our Newsletter list, go to https://mailchi.mp/95d6a711f236/renk_agribusiness_institute_newsletter_signup

CONTACT

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Twitter: <https://twitter.com/RenkAgInstitute>

YouTube: <https://www.youtube.com/channel/UCiagfZwekHZBdHWAW4XGrTA>



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