

ANNUAL REPORT 2020



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 four peer-reviewed papers in 2020: on the value of pest management to US farmers, a new algorithm for precision agriculture, and consumer preferences for agricultural sustainability programs. He continued work on existing USDA grants: on enhancing sweet corn demand, developing an organic processed meat industry, and the potential for a new true potato seed industry. He was part of new grants on potato remote sensing and nutrient management, organic food, and hemp production costs, and a new project on nitrogen use in agriculture with the WI DNR. To learn more visit: <https://aae.wisc.edu/pdmitchell/research/>

Sheldon Du published on the impact of the Clean Water Act on farm practices in the *Journal of Agricultural and Resource Economics*, on the Texas electricity market in *Energy Journal*, and on the depressed demand for crop insurance contracts in *Agricultural Economics*. Sheldon also received research funding on three projects from the Wisconsin Consortium for Organic Research and Education, the National Bureau of Economic Research, and from the Graduate School Research Committee Award.



TEACHING

Jeremy Beach

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

Sheldon Du

- AAE 322 – Commodity Markets
 - Advisor - Commodity Marketing Club
- AAE 671 – Energy Economics
- AAE 399 – Coordinated Internship
- AAE 990 – Independent Studies
- 7 graduate students (co-) supervised in 2020

Paul Mitchell

- AAE 320 – Farming Systems Management
- 7 graduate students (co-) supervised in 2020

SCHOLARSHIPS

Twenty-four undergraduates majoring in Agricultural Business Management (ABM), Agricultural and Applied Economics (AAE), or pursuing the certificate in Business Management for Agricultural & Life Sciences, received 2020-2021 Renk Scholarships for a total of \$48,000 in financial support. See <https://renk.aae.wisc.edu/meet-our-scholars/> for short bios of each scholarship recipient.

Due to the unforeseen hardships brought about by the COVID-19 pandemic, the Institute awarded 9 scholarships to assist students in the continuation of their studies at UW-Madison. Scholarships were offered to undergraduates majoring in ABM & AAE who were negatively impacted by the pandemic. A total of \$8,500 was awarded to the 9 scholarship recipients.

NEW STUDENT HOURLY

At the beginning of the fall semester 2020, the Institute hired Nelson May, a sophomore double majoring in Agricultural & Applied Economics and Spanish as their student hourly Communications Assistant. Nelson's primary responsibilities include managing content on the Institute's website, maintaining the Institute's social media accounts, and leading online communications and promotion of the Institute with strategic partners and stakeholders.



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 2020, Paul's outreach initially focused on farmer signup for the Farm Bill programs ARC and PLC before pivoting to work on COVID-19. As the pandemic unfolded, much of his work focused on COVID response, resources, and programs such as CFAP and PPP loans. 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. The 2020 Forum, titled *The Business of Hemp in Wisconsin* brought in over 270 attendees plus more than 50 viewers via livestream. The 2021 Forum, titled *COVID-19 & Opportunities for Wisconsin Agribusinesses*, was held virtually due to the coronavirus pandemic. The program, live-streamed through the Institute's YouTube page, included both academic and industry leaders discussing the impacts on – and opportunities for – the food processing and manufacturing sectors caused by the pandemic. Updates on the Dairy Innovation Hub (DIH) and the new Meat Science and Animal Biologics Discovery building were also provided. Over 250 attendees tuned in to the Forum via livestream.

Through a cooperative effort with UW Division of Extension, UW-Madison CALS, Wisconsin DATCP, and the USDA-NASS Wisconsin Field Office, the Renk Agribusiness Institute helped facilitate the **2020 Wisconsin Custom Rate Guide Survey**. Results of this survey were released in April 2021 and contain some of the most requested items that the USDA-NASS Wisconsin Field Office receives. These survey results provide timely and up-to-date estimates that benefit those providing custom services and those seeking such services across the state.

As part of a research/outreach team from UW-Madison, the Institute is working with the Wisconsin DNR on a comprehensive assessment of the economic impact of the proposed regulatory change **NR 151**. This proposed performance standard applies to specific target areas in the state with the focus on improving groundwater quality by reducing nitrate concentrations in groundwater. A white paper, focus group summary report, and economic impact analysis is expected to be completed by September 2021.

CONTACT

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

YouTube: <https://www.youtube.com/channel/UCiagfZwekHZBdHWAW4XGrtA>

