

ANNUAL REPORT 2021



Renk Agribusiness Institute
UNIVERSITY OF WISCONSIN-MADISON

Director

Paul Mitchell

Professor Agricultural & Applied Economics

Associate Director

Jeremy Beach

Teaching Faculty 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. In 2021 he published two book chapters and continued work on several existing and new grants as co-PI or lead PI including two USDA-SCRI, two USDA-AFRI, and a USDA OREI plus state-level and/or intramural grants such as WisCORE, CERANR, WI DNR, and WPVGA. One new grant through the USDA Alfalfa Forage Research Program will center on a web-based cyber-platform (HayAdvisor) used to estimate alfalfa yield and quality to support harvest scheduling. To learn more about Dr. Mitchell's research program visit: <https://aae.wisc.edu/pdmitchell/research/>

Sheldon Du continued work in two of his primary research areas in 2021. He published two papers on agricultural economics, one in the *Journal of Agricultural and Resource Economics* and one in *Agricultural Economics*, and one paper on energy economics in *Energy Journal*. His on-going research projects include the impact of trade wars on land use changes in the US and Brazil, driving factors of dairy farm bankruptcies in Wisconsin, and inertia and insurance product choices in the US crop insurance market.



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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 – Wisconsin Food Project
- AAE 399 – Coordinated Internship

Sheldon Du

- AAE 322 – Commodity Markets
- AAE 722 – Machine Learning in Applied Economic Analysis
- AAE 399 – Coordinated Internship
- AAE 990 – Independent Studies
- 6 graduate students (co-) supervised in 2021

Paul Mitchell

- AAE 320 – Farming Systems Management
- 2 graduate students (co-) supervised in 2021

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 2021-2022 Renk Scholarships for a total of \$41,000 in financial support. See <https://renk.aae.wisc.edu/meet-our-scholars/> for short bios of each scholarship recipient.



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AAE 267

Starting in the fall of 2022, AAE 375: Career Development for AAE & ABM Majors, taught by Jeremy Beach, will transition from a temporary course to a permanent course in the department under the new course number AAE 267.

AAE and ABM majors will develop skills in this course that will lead to success in future endeavors, including preparing a resume, writing a cover letter, building a professional network, finding a job or an internship, having a successful interview, and maximizing the job or internship experience.

Additionally, students will create professional relationships with their cohort of fellow students, department alumni, potential employers, and AAE and ABM faculty and staff.

EXTENSION/OUTREACH

Paul Mitchell's outreach program in the state focuses broadly on the economics of crop production for all Wisconsin farmers, both commodity and specialty crop farmers, from small, diversified organic vegetable growers to conventional, commercial scale farmers, with a focus on production, risk, and policy. Much of Paul's outreach activity in 2021 focused on farm programs ARC and PLC and speaking about farm issues and the agricultural economy to both ag and non-ag audiences. This engagement generated multiple outputs including journal articles, reports, magazine articles, extension publications, and presentations. To learn more about Paul's outreach activities 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 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. The 2022 Forum, titled *Agriculture, Nitrogen, and Water Quality in Wisconsin* was once again held in person with 80 attendees while over 175 attendees tuned in via livestream. The program included both campus and external stakeholder perspectives on current and future efforts towards improving water quality in Wisconsin.

In 2020, the Wisconsin Department of Natural Resources (WDNR) began a process to introduce new targeted performance standards and prohibitions intended to improve groundwater quality. WDNR engaged a team at UW-Madison (led by Paul and including Jeremy) to conduct a third-party assessment to examine the impact of the proposed rule changes as a part of this process. This assessment was intended to examine the potential economic impacts of the proposed performance standards, include the administration of focus groups with farmers, and include a review of existing programs in nearby states. The summary report "[Preliminary Assessment of the Potential Economic Impacts of Proposed Changes to NR 151 for Agricultural Operations](#)" was completed, along with a public webinar presenting the main findings.

CONTACT

Website: <https://renk.aae.wisc.edu/>

Facebook: <https://www.facebook.com/RenkAgribusiness/>

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

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

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