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.
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.
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.