

CURRICULUM VITAE
MATTHEW TODD HOLT

ADDRESS

Work:

Department of Agricultural Economics
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PERSONAL INFORMATION

Date of Birth: June 10, 1958
Place of Birth: Rochester, Indiana

EDUCATION

University of Missouri-Columbia, Ph.D., Agricultural Economics, 1987
Purdue University, M.S., Agricultural Economics, 1983
Purdue University, B.S., Agricultural Economics, 1981

PROFESSIONAL EXPERIENCE

Professor and Wickersham Chair of Excellence in Agricultural Research, Department of Agricultural Economics, Purdue University, January 2006 to present.

Professor, Departments of Agricultural and Resource Economics and Economics, North Carolina State University, January 2001 to December 2005.

Visiting Professor, Department of Economic Statistics, Stockholm School of Economics, May-June, 2004.

Professor and Bartley P. Cardon Chair, Department of Agricultural and Resource Economics and Professor, Department of Economics, University of Arizona, November 1999 to December 2000.

Professor, Department of Agricultural and Resource Economics, North Carolina State University, July 1998 to November 1999.

Associate Professor, Department of Agricultural and Resource Economics, North Carolina State University, August 1994 to June 1998.

Associate Professor, Department of Agricultural Economics, University of Wisconsin-Madison, July 1992 to 1994

Assistant Professor, Department of Agricultural Economics, University of Wisconsin-Madison, July 1988 to June 1992

Instructor, Center for Agricultural and Rural Development, Department of Economics, Iowa State University, August 1985 to May 1987

Post Doctoral Research Associate, Center for Agricultural and Rural Development, Department of Economics, Iowa State University, June 1987 to June 1988

MEMBERSHIPS

American Agricultural Economics Association
American Economic Association
Cliometric Society
International Institute of Forecasters
Western Agricultural Economics Association
Southern Economic Association

HONORS AND RECOGNITION

Fellow, Agricultural and Applied Economics Association, 2009

Past Chair and Charter Member, Econometrics Section, American Agricultural Economics Association, 2007-present

Board of Directors, American Agricultural Economics Association, 2005-2008

The **Havlicek Memorial Lecture** in Applied Econometrics, The Ohio State University, 2006

Publication of Enduring Quality, American Agricultural Economics Association, 2002

Quality of Research Discovery Award, American Agricultural Economics Association, 1999

Associate Editor, *Journal of Business and Economic Statistics*, 1998-2004

Associate Editor, *American Journal of Agricultural Economics*, 1994-1997

Editorial Review Board, *Review of Agricultural Economics*, 1993-1994

Outstanding Journal Article, *Journal of Agricultural and Resource Economics*, 1993

Taylor-Hibbard Club **Outstanding Graduate Instructor**, 1991

Outstanding Ph.D. Dissertation, American Agricultural Economics Association, 1988

Superior Graduate Student, Department of Agricultural Economics, University of Missouri-Columbia, 1985

Frank Miller **Graduate Fellowship Award**, Department of Agricultural Economics, University of Missouri-Columbia, 1983-1984

Outstanding Graduate Teaching Assistant, School of Agriculture, Purdue University, 1982

Graduation with Distinction Purdue University, 1981

Phi Kappa Phi Honorary, 1981

Gamma Sigma Delta, Agricultural Honorary, 1980

Phi Eta Sigma, Freshman-Sophomore Honorary, 1978

PUBLICATIONS: JOURNAL ARTICLES AND BOOK CHAPTERS

Note: * indicates publication in a refereed journal. ** indicates senior authorship is shared.

1. * H.A. Klaiber and M.T. Holt. “The Role of Theoretical Restrictions in Price Forecasting with Inverse Demand Models,” *American Journal of Agricultural Economics*. (forthcoming)
2. M.T. Holt and J.V. Balagtas, “Estimating Structural Change with Smooth Transition Regressions: an Application to Meat Demand,” *American Journal of Agricultural Economics*. (forthcoming).
3. M.T. Holt and B.K. Goodwin. “The Almost Ideal and Translog Demand Systems.” Chapter 2 in Daniel Slotte, ed., *Contributions to Economic Analysis, Quantifying Consumer Preferences*, Bingley, UK: Emerald Group Publishing Limited: 37–57, 2009.
4. * J.V. Balagtas and M.T. Holt, “The Commodity Terms of Trade, Unit Roots, and Nonlinear Alternatives: A Smooth Transition Approach,” *American Journal of Agricultural Economics*. 91(2009):87-105.
5. Craig, L.A. and M.T. Holt. “Did Refrigeration Kill the Hog-Corn Cycle?”, in *The Good of Counting: Essays in Honor of Thomas Weiss*. ed. Joshua Rosenbloom. London: Routledge, 2008.
6. * L.A. Craig and M.T. Holt, “Mechanical Refrigeration, Seasonality, and the Hog-Corn Cycle in the United States, 1870-1940,” *Explorations in Economic History*. 45(2008):30-80.
7. * M.T. Holt and L.A. Craig, “Nonlinear Dynamics and Structural Change in U.S. Hog-Corn Cycle: A Time-Varying STAR Approach,” *American Journal of Agricultural Economics*. 88(2006):215-233.
8. M.T. Holt and L.A. Craig, “A Nonlinear Model of the U.S. Hog-Corn Cycle,” *Essays in Honor of Stanley R. Johnson*, eds. M.T. Holt and J.-P. Chavas, Berkeley: Berkeley Electronic Press, 2006.
9. * C.E. Hilmer and M.T. Holt, “Estimating Indirect Production Functions Using a More General Specification: An Application of the Lewbel Model.” *Journal of Agricultural and Applied Economics*. 37(2005):225-234.
10. * M.T. Holt** and A.M. McKenzie**, “Quasi-Rational and Ex Ante Price Expectations in Commodity Supply Models: An Empirical Analysis of the U.S. Broiler Market.” *Journal of Applied Econometrics*. 18(2003):407-426.
11. * M.S. Haigh and M.T. Holt, “Combining Time-Varying and Dynamic Multi-Period Optimal Hedging Models.” *European Review of Agricultural Economics*. 29(2002):471-500.
12. * M.S. Haigh and M.T. Holt, “Hedging Foreign Currency, Freight and Commodity Portfolios – a Note.” *Journal of Futures Markets*. 22(2002):1205-1221.
13. * A.M. McKenzie and M.T. Holt, “Market Efficiency in Agricultural Futures Markets.” *Applied Economics*. 34(2002):1519-1532.
14. * M.S. Haigh and M.T. Holt, “Crack-Spread Hedging: Accounting for Time-Varying Volatility Spillovers in Energy Futures Markets.” *Journal of Applied Econometrics* 17(2002):269-289.
15. * B.R. Beattie, M.T. Holt, and M.J. Watts, “On the Function Coefficient, Euler’s Theorem, and Homogeneity in Production Theory.” *Review of Agricultural Economics*. 24(2002):240-249.

16. * M.T. Holt and R.C. Bishop, "A Semiflexible Normalized Quadratic Inverse Demand System: An Application to the Price Formation of Fish." *Empirical Economics*. 27(2002):23-47/
17. * M.T. Holt. "Inverse Demand Systems and Choice of Functional Form." *European Economic Review*. 46(2002):117-142.
18. * B.K. Goodwin and M.T. Holt, "Parametric and Semiparametric Modeling of the Off-Farm Labor Supply of Agrarian Households in Transition Bulgaria." *American Journal of Agricultural Economics*. 84(2002):184-209.
19. M.T. Holt and J.-P. Chavas, "The Econometrics of Risk," *A Comprehensive Assessment of the Role of Risk in Agriculture*, eds. R. Just and R. Pope. Dordrecht, the Netherlands: Kluwer Academic Publishers, 2002.
20. * R.H. Beach and M.T. Holt, "Incorporating Quadratic Scale Curves in Inverse Demand Systems." *American Journal of Agricultural Economics*. 83(2001):230-245.
21. * M.S. Haigh and M.T. Holt, "Hedging Multiple Price Uncertainty in International Grain Trade." *American Journal of Agricultural Economics*. 82(2000):881-896.
22. * M.T. Holt. "A Linear Approximate Acreage Allocation Model." *Journal of Agricultural and Resource Economics*. 24(1999):383-397.
23. * B.K. Goodwin and M.T. Holt, "Price Transmission and Asymmetric Adjustment in the U.S. Beef Sector." *American Journal of Agricultural Economics*, 81(1999):630-637.
24. * M.T. Holt and S.V. Aradhyula, "Endogenous Risk in Rational Expectations Commodity Models: A Multivariate GARCH-M Approach," *Journal of Empirical Finance*, 5(1998):99-129.
25. * M.T. Holt. "Autocorrelation Specification in Singular Equation Systems: A Further Look." *Economics Letters*, 58(1998):135-141.
26. * M.T. Holt and B.K. Goodwin, "Generalized Habit Formation in Inverse Almost Ideal Demand Systems: An Application to Meat Expenditures in the U.S." *Empirical Economics*, 22(1997):293-320.
27. S.R. Johnson and M.T. Holt, "The Value of Weather Information," **Economic Value of Weather and Climate Forecasts**, eds. Richard W. Katz and Alan H. Murphy, Cambridge: Cambridge University Press, 1997.
28. J.-P. Chavas and M.T. Holt, "On Nonlinear Dynamics: The Case of the Pork Cycle," in **Chaos Theory in Economics: Methods, Models and Evidence**, ed. W. D. Dechert. Collection. International Library of Critical Writings in Economics, no. 66. Cheltenham, U.K.: Elgar; distributed by Ashgate, Brookfield, Vt., 1996.
29. J.-P. Chavas and M.T. Holt, "Market Instability and Nonlinear Dynamics," in **Chaos Theory in Economics: Methods, Models and Evidence**, ed. W. D. Dechert. Collection. International Library of Critical Writings in Economics, no. 66. Cheltenham, U.K.: Elgar; distributed by Ashgate, Brookfield, Vt., 1996.
30. * J.-P. Chavas and M.T. Holt, "Economic Behavior Under Uncertainty: A Joint Analysis of Risk Preferences and Technology," *Review of Economics and Statistics*, 78(1996):329-335.

31. * J.-P. Chavas and M.T. Holt, "Nonlinear Dynamics and Economic Instability: The Optimum Management of a Biological Population," *Journal of Agricultural and Resource Economics*, 20(1995):231-246.
32. * M.T. Holt** and S.V. Aradhyula**, "Total Response Measures in Systems of Nonlinear Equations: An Application to the U.S. Dairy Sector," *Canadian Journal of Agricultural Economics*, 43(1995):285-304.
33. * M.T. Holt, "Price-Band Stabilization Programs and Risk: An Application to the U.S. Corn Market," *Journal of Agricultural and Resource Economics*, 19(1994):239-254.
34. * M.T. Holt, "Modelling Risk Response in the Beef Marketing Channel: A Multivariate Generalized ARCH-M Approach," *American Journal of Agricultural Economics*, 75(1993):559-571.
35. * J.-P. Chavas and M.T. Holt, "Market Instability and Nonlinear Dynamics," *American Journal of Agricultural Economics*, 75(1993):113-120.
36. * M.T. Holt and G. Moschini, "Alternative Measures of Risk in Commodity Supply Models: An Analysis of Sow Farrowing Decisions in the United States," *Journal of Agricultural and Resource Economics*, 17(1992):1-12.
37. * M.T. Holt, "A Multi-Market Bounded Prices Model under Rational Expectations: The Case of Corn and Soybeans in the U.S.," *American Journal of Agricultural Economics*, 74(1992):10-20.
- 38 * J.-P. Chavas and M.T. Holt, "On Non-Linear Dynamics: The Case of the Pork Cycle." *American Journal of Agricultural Economics*, 73(1991)819-828.
- 39 * J.-P. Chavas** and M.T. Holt**, "An Analysis of Acreage Decisions Under Risk: The Case of Corn and Soybeans," *American Journal of Agricultural Economics*, 72(1990):529-538.
- 40 * M.T. Holt and S.V. Aradhyula, "Price Risk in Supply Equations: An Application of GARCH Time-Series Models to the U.S. Broiler Market," *Southern Economic Journal*, 57(1990):230-242.
- 41 * M.T. Holt, "Bounded Price Variation Models with Rational Expectations and Price Risk," *Economics Letters*, 31(1989):313-317.
- 42 * M.T. Holt** and K.D. Skold**, "Dynamic Elasticities and Flexibilities in a Quarterly Model of the U.S. Pork Sector," *Applied Economics*, 21(1989):1683-1700.
- 43 * M.T. Holt and S.R. Johnson, "Bounded Price Variation and Rational Expectations in an Endogenous Switching Model of the U.S. Corn Market," *Review of Economics and Statistics*, 71(1989):605-613.
- 44 * S.V. Aradhyula and M.T. Holt, "Risk Behavior and Rational Expectations in the U.S. Broiler Market," *American Journal of Agricultural Economics*, 71(1989):892-902.
- 45 * S.V. Aradhyula and M.T. Holt, "GARCH Time Series Models, an Application to Retail Livestock Prices," *Western Journal of Agricultural Economics*, 13(1988):365-374.
- 46 * M.T. Holt and S.R. Johnson, "Supply Dynamics in the U.S. Hog Industry," *Canadian Journal of Agricultural Economics*, 36(1988):313-335.

- 47 S.R. Johnson and M.T. Holt, 1986. "The Value of Climate Information," in Richard Krasnow, ed., *Policy Aspects of Climate Forecasting* (Washington, D.C., Resources for the Future).
- 48 * M.T. Holt, J.A. Brandt, C.A. Hurt, "Managing Risk with Forecasts and the Futures Market: An Application to Hog Production," *Journal of the American Society of Farm Managers and Rural Appraisers*, 49(1985):6-11.
- 49 * M.T. Holt and J.A. Brandt, "Combining Price Forecasting with Hedging of Hogs: An Evaluation Using Alternative Measures of Risk," *The Journal of Futures Markets*, 5(1985):297-309.

PUBLICATIONS: BOOKS EDITED

Essays in Honor of Stanley R. Johnson, eds. M.T. Holt and J.-P. Chavas, Berkeley: Berkeley Electronic Press, 2006.

TEACHING AND ADVISING

Courses Taught

ARE 201 - Introduction to Agricultural and Resource Economics, 3 cr. hrs., Fall 1996, 1997, 1998, Spring, Fall 2001 (NC State)

AGEC 305 – Agricultural Price Analysis, 3 cr. Hrs, Fall 2006, 2007, 2008, 2009 (Purdue Univ.)

AGEC 426 - Introduction to Quantitative Methods in Agricultural Economics, 3 cr hrs.; Fall 1988, 1990,1991 (Univ. of Wisc.)

AGEC 636 - Intermediate Quantitative Methods, 4 cr. hrs.; Spring 1993, 1994 (Univ. of Wisc.)

AGEC 814 - Applications of Economic Theory, 3 cr. hrs.; Spring 1993, 1994 (Univ. of Wisc.)

AGEC 815 - Optimization Methods in Agriculture, 3 cr. hrs.; Spring 1989, 1990; Fall 1990, 1991 (Univ. of Wisc.)

ECON 301 - Intermediate Microeconomic Theory, 3 cr. hrs.; Spring 1995, Fall 2003, 2004 (NC State)

ECON 551 - Agricultural Production Economics, 3 cr. hrs.; Spring 1995 (NC State)

ECON 561 - Intermediate Econometrics, 3 cr. hrs., Spring 1996 (NC State)

ECON 562 - Applied Econometrics, 3 cr. Hrs., Fall 2001, 2002 (NC State)

ECON 641/741 - Advanced Production Economics, 3 cr. hrs., Spring 1996, Fall 1996, 1997, 1998, 1999, 2005 (NC State)

AGEC 651 – Econometrics II, 3 cr. Hrs., Spring 2007, 2008, 2009

ECON 701 - Advanced Price Theory, 3cr. hrs, Fall 2002, 2003, 2004, 2005 (NC State)

Graduate Advising:

1. Ph.D. -- Major Professor

E. Severance-Lossin, Nonparametric Hypothesis Testing of Production Assertions Using Data With Random Shocks, 1994. (Univ. of Wisc.)

Michael S. Haigh, Hedging Multiple Price Uncertainty in International Grain Trade. (North Carolina State University), 1998 (NC State, Initial position: Asst. Professor at Texas A&M University, Currently Asst. Professor at University of Maryland)

**Dissertation nominated for 1999 AAEA Outstanding Dissertation Award

Andrew M. McKenzie, Modelling Ex Ante Expectations of Broiler Prices, 1999. (North Carolina State University) (NC State, Initial and current position: Asst. Professor, University of Arkansas)

Ozlem Kinav, Fractionally Integrated Generalized Autoregressive Conditionally Heteroscedastic (FIGARCH) Processes and Currency Risk Hedging, 1999 (NC State, Initial and current position at American Express)

Kelly Hunter-Markson, Modelling Expectations in U.S. Land Price Movements: Three Essays, 1999. (NC State, Currently Instructor at Peace College)

Hui-Ping Chao, Three Essays on Nonlinear Dynamic Analysis of U.S. Livestock Markets, 1999. (NC State, Joint Economics/Statistics Ph.D., Co-advisor is Dr. Sastry Pantula, Initial and current position at American Express)

Robert Beach, Estimation of Inverse Demand Systems for Finfish: More Flexible Approaches Allowing Nonlinear Scale Curves. (NC State, Initial and current position at Research Triangle Institute)

Christina R. Hilmer, A Comparison of Resampling Techniques when Parameters are on a Boundary: The Bootstrap, Subsample Bootstrap, and Subsample Jackknife, 2001. (NC State, Joint Economics/Statistics Ph.D., Co-advisor is Dr. David A. Dickey, Initial and current position: Asst. Professor, Virginia Tech)

Dequan He, Modeling Transactions Costs Band and Nonlinear Price Dynamics in Forrester Commodity Markets, May 2005 (NC State).

David Ubilava, Modeling Nonlinearities in Agricultural Commodity Prices, 2010 (expected) (Purdue).

2. Ph.D. -- Active Reader/Committee Member

M. Whitney, A Model of Dynamic Equilibrium in the U.S. Wheat Economy, 1989 (Univ. of Wisc.)

B. Swallow, Common Property Regimes for African Rangeland Resources, 1991 (Univ. of Wisc.)

J. Choi, Production Effects of U.S. Land Diversion Programs, 1991 (Univ. of Wisc.)

D. Sockett, Diagnosis and Control of Bovine Paratuberculosis, 1991 (Univ. of Wisc.)

E. Thompson, Stability Issues for Sector Targeting Policy, 1992 (Univ. of Wisc.)

- J. Cornick, Analysis of Disequilibrium in The U.S. Dairy Sector, 1992 (Univ. of Wisc.)
- D. Kim, The Effects of International Competition on Market Structure for the U.S. Food Industry, 1993 (Univ. of Wisc.)
- P. Champ, Nonmarket Valuation of Natural Resource Amenities: A Validity Test of the Contingent Valuation Method, 1994 (Univ. of Wisc.)
- H. Park, Econometric Welfare Evaluation of Regulatory Fishing Restrictions: A Synthetic Inverse Demand System: Application to Price Formation of Fish, 1996 (NC State)
- D. Frechette, Three Essays Concerning Commodity Storage Under Rational Expectations, 1996 (NC State)
- S. Yang, Structural Change and Factor Demand Relationships in the U.S. Textile and Apparel Sectors and Import Demand Estimation in Those Sectors, 1997. (NC State)
- D.-F. Li, The Effectiveness of Hedging Strategies Using Yield Futures, 1998 (NC State)
- M. Livingston, Dynamic Insecticide Resistance Management Policy, 1999 (NC State)
- S. Natarajan, Transactions Costs and the Law of One Price, 2000 (NC State)
- J. Chvosta, The Economic Effects of Federal Peanut Policy: The 1996 FAIR Act, the 2002 Farm Security Act, and the Federal Crop Insurance Program, 2002 (NC State).
- W. Deese, The Effects of Changes in Subsidies and Trade Interventions of the Sheep Industry, 2003 (NC State).
- A. Mancuso, Non-Linear Aspects of Capital Market Integration, 2003 (NC State).
- S. Edmeades, Variety Choice and Attribute Trade-Offs Within The Framework of Agricultural Household Models: The Case of Bananas in Uganda, 2003 (NC State).
- S.-P. Hwang, Dynamic Time Series Analysis Using Logistic Function, 2004 (NC State, Statistics)
- G. Helmers, 2009 (expected) (Purdue)
- V. Pede, 2009 (expected) (Purdue)
- M. Cakir, 2010 (expected) (Purdue)

3. M.S. – Major Professor/Co-Advisor

- A. Lynch, Modeling Technical Change in Midwest Corn Yields, 2007 (Purdue)
- B. Taylor, An Analysis of ENSO's Impact on World Vegetable Oil Prices, 2007 (Purdue).
- T. Mueller, Optimal Hedge Ratio Estimation using a GARCH Model, 2008 (???) (Purdue)

4. M.S. -- Active Reader/Committee Member

- K. Griffith, Environmental and Economic Trade-offs in the Costa Rican Dairy Industry: A Linear Programming Approach, 1990 (Univ. of Wisc.)
- C. Heyneman, Changing Buyer Structure and its Impact on the Performance of the Market for Finished Hogs, 1992 (Univ. of Wisc.)
- W. Dugan, Regional Tobacco Production Trends in the Absence of Quota, 1997, (NC State)
- R. Funderburk, Forecasting Men's Apparel Demand to Determine the Future of the Casual Trend, 1997 (NC State)
- T. Jennison, Transmission of the Choice-Select Premium under a Live Cattle Grid Marketing Strategy, 2007 (Purdue)
- C. Norden, 2008 (Purdue)

PROFESSIONAL ACTIVITY AND SERVICE

Referee for: *American Economic Review*
American Journal of Agricultural Economics
Agricultural Economics
Agricultural and Resource Economics Review
Applied Economics
Canadian Journal of Agricultural Economics
Climatic Change
Ecological Economics
Empirical Economics
European Economic Review
European Review of Agricultural Economics
Forest Science
International Review of Economics and Finance
Journal of Agricultural and Applied Economics
Journal of Agricultural and Resource Economics
Journal of Agricultural Economics
Journal of Applied Econometrics
Journal of Business and Economic Statistics
Journal of Economic Education
Journal of Econometrics
Journal of Empirical Finance
Journal of Environmental Economics and Management
Journal of Futures Markets
Journal of International Money and Finance
Journal of Production Agriculture
Mathematical Biosciences Journal
North Central Journal of Agricultural Economics
Review of Agricultural Economics
Review of Economics and Statistics
Southern Economic Journal
Western Journal of Agricultural Economics

COMMITTEE AND RELATED SERVICE

<u>Name</u>	<u>Years</u>	<u>Assignment</u>
Economic Theory Preliminary Examination	1988-92	Member
Undergraduate Teaching	1988-91	Member
Faculty Senate	1989-93	Member
Graduate Committee	1990-94, 2001-03	Member
Graduate Curriculum	1994-95, 2003-05	Member
Outstanding Ph.D. Dissertation	1995, 1998	Member
Graduate Admissions Committee	1995-97, 2001-03	Member
Agricultural Research Stations	1991-94	Member
Agricultural Economics Workshop Series	1996-97, 1998-99	Co-Organizer
Econometrics Workshop Series	1996-98	Co-Organizer
State Employees Combined Campaign	1995-96	Division Leader
Departmental Faculty Search Committee (NC State)	1997-99	Member (1997-98) Chair (1998-99)
Departmental Faculty Search Committee (Purdue)	2007-08	Chair
Microeconomic Theory Prelim Committee (NC State)	2002-04	Member
Departmental Seminar Series (Purdue)	2006-08	Chair
Microeconomic Theory Prelim Committee (Purdue)	2006	Member
Ag. Econ. Core Examination Committee (Purdue)	2007-08	Member
Departmental Awards Committee (Purdue)	2006-08	Member
Micro theory and Core Ph.D. Exam Committee	2008-present	Chair
College of Agriculture Dean's Search Committee	2008	Member
AAEA Outstanding Master's Thesis	1991-92	Member
AAEA Outstanding Journal Article	1995-97	Member
AAEA Quality of Research Discovery	1995-97	Member (1995-96), Chair (1996-97)
AAEA Publication of Enduring Quality	2005-07	Member (2005) Chair (2006-07)
AAEA Foundation Committee (Board rep.)	2006-08	Member
AAEA Executive Committee	2005-08	Member
AAEA Econometrics Section, Chair and Co-founder	2008-present	Member and Chair
Ad-Hoc Reviewer for USDA/NRI grants	1997, 1998	
Reviewer for NSF Economic History Grant Proposal	2008	
Paper Discussant, OECD Conference on Agricultural Supply Analysis	2002	
Discussant, USDA Commodity Supply Analysis	2003, 2005	

VARIOUS PAPERS AND SEMINARS HAVE BEEN PRESENTED AT:

AAEA annual meetings; NCR-134 Conference on Applied Commodity Price Analysis Forecasting, and Market Risk Management; SERA-IEG-31 conference on Economics and Management of Risk in Agriculture; University of Arizona; Brigham Young University; University of California, Berkeley; University of California, Davis; Iowa State University; University of Illinois; University of Maryland; Michigan State University; University of Nevada, Reno; North Carolina State University; University of Obero, Sweden; The Ohio State University; Purdue University; Stockholm School of Economics, Sweden; Virginia Tech.