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Head of Department

Department of Agricultural *and* Consumer Economics

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Reflections on My First 100 Days

I began my tenure as Head of the Department of Agricultural and Consumer Economics (ACE) in August 2009. I am honored to provide leadership to an outstanding department at one of the premier land grant universities in the country. University of Illinois has always been special to me. I was raised on a farm in Livingston County, received three degrees while attending the university (B.S. Ag Mech '80, M.S. ACE '82, and Ph.D. Finance '92), served four years as an Illinois Extension Specialist, and currently am a father of a student in the Department of ACE. These diverse experiences have provided me with unique perspectives from various University of Illinois stakeholder vantage points. Although the University of Illinois is facing budgetary issues, it is clear to me the university and the Department of ACE will continue to thrive as a result of our world-class faculty, staff, students, and alumni.

I want to give special thanks to Bob Hauser for his 12 years of department leadership. His impact and legacy will continue to be observed through the faculty he brought to the Department and mentored. Bob hired approximately one-half of the current ACE faculty, building a team that conducts contemporary and relevant research while educating our undergraduate and graduate students. Moreover, the Department of ACE continues to have outreach programs that are the envy of other land grant universities. We are fortunate Bob has stepped in as interim Dean of the College of Agricultural, Consumer and Environmental Sciences (ACES). His leadership is highly valued as we navigate the fiscal challenges facing the University of Illinois.

The Department of ACE continues to offer a challenging undergraduate program that is enhanced through experiential learning programs. In Spring 2010, ACE faculty members are leading classes that include trips to Sierra Leone, Guatemala, Washington D.C., and China. These programs and other unique outreach and research initiatives will be highlighted in future newsletters.

Again, it is an honor and privilege to be part of the Department of ACE leadership team. Feel free to [contact us](#) if you have any comments, concerns, or simply want to reconnect with the Department.

Paul

ACE Offers New Concentration in Financial Planning

There is a new concentration available to ACE students this fall. **Financial Planning** will prepare students to enter the field of financial services for individuals, families and small businesses.

"We have geared our curriculum to meet the requirements of the CERTIFIED FINANCIAL PLANNER™ certification," said John Braden, Director of Undergraduate Programs in the Department of Agricultural and Consumer Economics. "In our view, that is the most broadly based credential in this market, and it's also the credential that has the strongest educational requirements."

To obtain approval from Certified Financial Planner Board of Standards, Inc., a program must cover a long list of topics designated by the CFP Board, said Braden. The Board reviews the composition of the curriculum in the program to make sure these topics are covered at an appropriate level.

"Graduates of a program registered with the Board automatically meet the educational

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requirements," said Braden. "They can sit for the CFP® examination immediately. Otherwise, they will be scrutinized by the Board, and it's up to the candidate to document how he or she meets the educational requirements.

"Our current program is not yet a registered program of the CFP Board," Braden continued, "but we have applied for registration, and our application is in the review process."

On October 13, an industry roundtable was held in Champaign to introduce the local practice community to the new program, Braden said. Participants included practicing financial planners, members of the banking community and representatives from national companies that provide a range of financial services. ([view a slideshow on ACE website](#))

"We wanted to let these people know that we have students ready to engage with them in internships, job shadowing, and employment," said Braden. "We hope to bring many of these people into the classroom to share their real world experience with the students. They'll provide guest lectures, evaluate student projects, and in some cases, teach segments of a class.

"For example," he continued, "this spring we have the director of the employee benefits program at Parkland College, who holds the CFP® certification, coming in to help teach a course on retirement and benefit planning. Another CFP® certificant, also a UI alumnus, will return to campus from California to teach a semester-long capstone course on professional practice. Their experiences will be invaluable to our students preparing for work in the financial planning field."

Braden said the new concentration builds on historical strengths of the Department. "We've long had University of Illinois Extension people working in family financial wellness and retirement planning," he said. "And of course we have a very strong agricultural finance curriculum and a long history in consumer economics. Now we're bringing those two things together - consumer problem solving and technical finance skills - in this student concentration."

There are currently 57 students enrolled in the new program. "Sixteen new freshmen students entered the program this fall, joining upper-classmen who transferred into the program when it was approved in 2008. We're aiming for around 25 each year, so we're ramping up gradually," Braden concluded. "We expect this to be a popular program."

Mallory Joins ACE Faculty



Dr. Mindy Mallory

Mindy Mallory is the newest member of the Department of Agricultural and Consumer Economics. Mallory joined the faculty this fall as an assistant professor. She received her Ph.D. in Economics from Iowa State University in 2009.

Mallory grew up on a farm in Kansas and attended Emporia State College. She received her bachelor's degree in math education, with the intent of teaching high school math.

"That was the plan, anyway," said Mallory. "I did my student teaching, and I enjoyed it, but I stayed at Emporia to get my master's in mathematics and I liked graduate school. I had the opportunity to teach some college level classes and I enjoyed that more than

teaching high school."

Mallory said she became interested in economics while she was studying for her master's and took several courses in the subject. "That's when I decided to make the switch and get my Ph.D. in economics."

Mallory's research is in all aspects of commodity markets. "My dissertation focused on how biofuels were impacting the traditional Corn Belt commodities - corn, soybeans, and wheat. How biofuels are impacting the prices, the farmer's land decisions, those kinds of things. I'm continuing that research here."

During the course of her research, Mallory discovered some technical problems with some of the standard time series methodologies. "So I'm exploring how to fix that, or

adjust for it, or throw it away completely.”

She is also starting research on the trading of emission allowances. “In the event that the cap and trade system is implemented, those allowances become effectively a commodity,” she said. “Those of us who work in commodities can use our expertise in that area to help farms understand how to manage their risk in their production process, because they will have to buy not only energy, but permits to use energy.”

Mallory currently teaches ACE 428, Commodity Futures and Options Markets. “This is closely related to my research, and the class is going well. I enjoy teaching, and the senior level class is good, because I have mature students who are interested in the topic we’re working on. They’re great students to be around.”

Mallory has only been with the department for three months, but she said the faculty and staff are “very warm and inviting. That was a big determinant in making a smooth transition. Everyone has been very encouraging, and just generally good to be with.”

Although Mallory said it was a bit of a transition to come directly from school to a job, “In some ways it’s the same,” she concluded, “except now people call me professor.”

Academic Program

Congratulations to the following faculty who were named to the "List of Teachers Ranked as Excellent" for Spring 2009.

- | | |
|-------------------------------|---|
| • Amy Ando | ACE 594: Seminars and Workshops |
| • Mary Arends-Kuenning | ACE 474: Econ of Consumption |
| • Nick Brozovic | ACE 516: Environmental Economics |
| • David Bullock | ACE 503: Equilibrium and Welfare Econ |
| • David Bullock | ACE 556: International Food Policy II |
| • Phil Garcia | ACE 561: Adv Res and Scholarly Comm |
| • Paul McNamara | ACE 499: Seminar |
| • Alex Lo | ACE 161: Microcomputer Applications |
| • John Micetich | ACE 398: Seminar |
| • Urvi Neelakantan | ACE 445: Intermediate Personal Fin Plan |
| • Bruce Sherrick | ACE 446: Modeling App's Finan Plan |
| • Bruce Sherrick | ACE 542: Advanced Agricultural Finance |
| • Paul Stoddard | ACE 232: Management of Farm Enterprises |
| • Alex Winter Nelson | ACE 594: Seminars and Workshops |

Graduate Gamma Sigma Delta Fellows

- **Adam T. Austin**, Fellowship: Illinois Distinguished Fellowship
BS: University of Illinois
Advisor: Alex Winter-Nelson
Thesis Title or Area of Interest: International food security and sustainable development
- **Megan C. Cott**, Fellowship: Jonathan Baldwin Turner Graduate Fellowship
BS: University of South Carolina
Advisor: Andrea Beller
Thesis Title or Area of Interest: Family and consumer economics
- **Emily Freeh**, Fellowship: Jonathan Baldwin Turner Graduate Fellowship
BA: Grinnell College
Advisor: Alex Winter-Nelson and Nicholas Paulson
Thesis Title or Area of Interest: International and policy economics
- **Christine Gonder**, Fellowship: Jonathan Baldwin Turner Graduate Fellowship
BS: Missouri State University
Advisor: Alex Winter-Nelson
Thesis Title or Area of Interest: Agricultural policy analysis
- **Jae Han**, Fellowship: Brockson Fellowship
BS: University of Pennsylvania
Advisor: Nicholas Brozović
Thesis Title or Area of Interest: Environmental and resource economics
- **Eeshani Kandpal**, Fellowship: Goodman Fellowship
BA: Macalester College MS: University of Illinois
Advisor: Kathy Baylis, Mary Arends-Kuenning and Paul McNamara
Thesis Title or Area of Interest: Child Nutrition and Female Bargaining Power in India
- **Christopher A. Lanoue**, Fellowship: Colvin Fellowship
BA: College of the Holy Cross

Advisor: Bruce Sherrick

Thesis Title or Area of Interest: Evaluating Rating Efficiency of Alternative Yield Models

- **Xiaoli Liao**, Fellowship: Norton Fellowship
BS: Renmin University of China
MS: University of Illinois
Advisor: Scott Irwin
Thesis Title or Area of Interest: Price analysis and futures markets
- **Catalina Londoño**, Fellowship: Fulbright/COLCIENCIAS-DNP Grant for Colombia
BE: Escuela de Ingenieria de Antioquia
MS: Universidad Nacional de Colombia
Advisor: Amy Ando
Thesis Title or Area of Interest: Environmental economics
- **Jennifer Meyer**, Fellowship: Jonathan Baldwin Turner Graduate Fellowship
BS: University of Illinois
Advisor: Alex Winter-Nelson
Thesis Title or Area of Interest: International development - human capital
- **Taro Mieno**, Fellowship: Dorothy Faye Dunn and Leah Dunn Linse Fellowship
BS: Hokkaido University
MS: University of Illinois
Advisor: Alex Winter-Nelson
Thesis Title or Area of Interest: Environmental economics
- **Cristina Miller**, Fellowship: USDA Public Service Leaders Scholarship; NIOSH Traineeship
BS: Baylor University
MA: University of Birmingham (UK)
MA: University of Illinois at Chicago
Advisor: Geoffrey Hewings
Thesis Title or Area of Interest: Economic Impact of Injury and Disability within the US Farm Population
- **Elizabeth Miller**, Fellowship: Chester "Bull" Roberts Fellowship
BS: Michigan State University
MS: Michigan State University
Advisor: Alex Winter-Nelson
Thesis Title or Area of Interest: Agribusiness
- **Dusan Paredes Araya**, Fellowship: U.S.-Chile Equal Opportunities Scholarship
Commercial Engineer: Catholic University of the North, Chile
MS: Catholic University of the North, Chile
Advisor: Andrew Isserman
Thesis Title or Area of Interest: Role of the Spatial Prices in New Economic Geography Models

Other Awards

- **Mariano Rabassa**, AAEA Outstanding Doctoral Dissertation
- **Joel Cuffey**, AAEA Outstanding Master's Thesis and ACE Outstanding Master's Thesis
- **Stephen Armah and Rafael Garduno-Rivera**, Illinois Economics Association Annual Graduate Student Paper Competition
- **Mariano Rabassa and Joshua Woodard**, ACE Outstanding Doctoral Dissertation
- **Luiz Freitas and Payal Shah**, ACE Outstanding Graduate Student

Newsletter Credits: Paul N. Ellinger, Senior Editor. Leanne Lucas, writer, Pam Splittstoesser, coordinator. Unless otherwise indicated, photos are courtesy of College of ACES staff photographer David Riecks.

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