

# March 2013 Newsletter



## A Message from the Department Head

Spring is slowly coming into Central Illinois, and with that the greening of campus, excitement of graduation, and the search for internships, full time employment, and graduate school. As you can see below, we celebrate our students, our faculty, and our generous donors who make many opportunities possible for students and faculty.

This issue of the newsletter highlights some activities ACE students and faculty are afforded through a generous endowment by TIAA CREF. Enjoy.

Paul Ellinger

Department Head

## TIAA-CREF AND THE UNIVERSITY OF ILLINOIS LAUNCH TIAA-CREF CENTER FOR FARMLAND RESEARCH

TIAA-CREF, a leading financial services provider, launched the TIAA-CREF Center for



Farmland Research at the University of Illinois. The new center will enhance the university's research and educational initiatives for its students and the agricultural community, including investors, farmers, researchers and businesses.

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## Resources

[Department Homepage \(http://ace.illinois.edu/\)](http://ace.illinois.edu/)

[College Homepage \(http://aces.illinois.edu/\)](http://aces.illinois.edu/)

[Extension Homepage \(http://web.extension.illinois.edu/state/\)](http://web.extension.illinois.edu/state/)

[ACES Alumni \(http://www.acesalumni.illinois.edu/\)](http://www.acesalumni.illinois.edu/)

[Previous Newsletters \(/about/newsletter\)](#)

[Make a Gift \(/giving\)](#)

[Facebook \(http://www.facebook.com/home.php?sfm=1#!/pages/ACE-University-of-Illinois/406444220861\)](http://www.facebook.com/home.php?sfm=1#!/pages/ACE-University-of-Illinois/406444220861)

## Research and Outreach

[Consumer & Family Economics \(http://www.ace.illinois.edu/cfe/\)](http://www.ace.illinois.edu/cfe/)

[Farm Analysis Solution Tools \(http://www.farmdoc.illinois.edu/fasttools/index.asp\)](http://www.farmdoc.illinois.edu/fasttools/index.asp)

[Farmdoc \(http://www.farmdoc.illinois.edu/index.html\)](http://www.farmdoc.illinois.edu/index.html)

[Farmdoc Daily \(http://www.farmdocdaily.illinois.edu\)](http://www.farmdocdaily.illinois.edu)

[FBFM \(http://fbfm.ace.uiuc.edu/\)](http://fbfm.ace.uiuc.edu/)

The TIAA-CREF Center for Farmland Research will conduct research and host academic symposiums focused on farmland prices and the financial aspects of farm management. The center will serve as a specialized academic unit within the university's College of Agricultural, Consumer and Environmental Sciences. It will also support *Farmdoc*, the university's widely-read online research program on the agricultural sector.

"TIAA-CREF and the University of Illinois share a long-term perspective and a commitment to agricultural research. We are proud to collaborate with the university on this venture, which will generate more of the sophisticated research needed to drive long-term and sustainable practices by institutional investors, businesses and farmers," said Heather Davis, head of TIAA-CREF's global private fixed income and equity investments. "Sustainable practices help ensure that farmers increase productivity to meet rising demand for food around the world, while maximizing land values."

Robert J. Hauser, dean of the College of Agricultural, Consumer and Environmental Sciences at the University of Illinois, said "Farmers, educators and investors rely upon the University of Illinois for leading-edge agricultural research. The TIAA-CREF Center for Farmland Research will help us create the tools needed to promote sustainable and innovative agriculture practices and maintain our status as the premier source for farmland research."

TIAA-CREF owns or manages approximately \$4 billion in high-quality farmland – more than 600 properties totaling more than 1 million acres – in major grain-producing regions including the United States, Australia, South America and Eastern Europe. The firm typically leases the land to local farmers.

## Class Enhances Sales Skills



Instructor Kaizad Irani believes that knowing how to sell is a requisite for a graduate entering any kind of business. In ACE 199, Introduction to Sales, Irani teaches students all the basics of sales skills, including the role, dynamics, and principles of sales communications. The course

[Illinois Tax School](http://www.taxschool.illinois.edu/)

[\(http://www.taxschool.illinois.edu/\)](http://www.taxschool.illinois.edu/)

[International Business Immersion Program](http://ibip.illinois.edu/)

[\(http://ibip.illinois.edu/\)](http://ibip.illinois.edu/)

[International Policy and Development](http://ipad.ace.illinois.edu/)

[\(http://ipad.ace.illinois.edu/\)](http://ipad.ace.illinois.edu/)

[Market Maker](http://www.marketmaker.uiuc.edu/) (<http://www.marketmaker.uiuc.edu/>)

[Office for Futures & Options Research](http://ofor.ace.illinois.edu/)

[\(http://ofor.ace.illinois.edu/\)](http://ofor.ace.illinois.edu/)

[Plan Well Retire Well](http://www.retirewell.uiuc.edu/)

[\(http://www.retirewell.uiuc.edu/\)](http://www.retirewell.uiuc.edu/)

[Program for Environmental & Resource Economics](http://pere.ace.illinois.edu/)

[\(http://pere.ace.illinois.edu/\)](http://pere.ace.illinois.edu/)

[Rural Health](http://www.ace.illinois.edu/ruralhealth/)

[\(http://www.ace.illinois.edu/ruralhealth/\)](http://www.ace.illinois.edu/ruralhealth/)

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## Programs

[Graduate Program \(/graduate\)](#)

[Undergraduate Program \(/undergraduate\)](#)

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culminates in a competition with a professional sales pitch made by each student to a panel of sales professionals.

Early in the course, students choose a real life product and across eight weeks prepare their presentations which are made at a Monsanto-sponsored banquet. "Having been in national and international sales, I enjoy sharing my experience as learning lessons for the students," Irani says. "I focus on the sales procedure rather than just focusing on the product. I also stress the communication process which is so important in today's world."

One of Irani's former students, Zach Stefan has seen firsthand the importance of the class. He said, "Communication skills and product knowledge are key to my success at Prudential Financial. I use what I learned in ACE 199 in a small way almost every day."

Amelia Martens, a senior in Agricultural Communications, "sold" public relations services to agricultural companies using her portfolio of work. Martens said, "Irani told us we were all salesmen, because in life, you have to sell yourself. So that's what I did. In my presentation, I was just me, and I sold myself to the judges as best as I could." As a result, she won the competition.

## 1960s Work in Sierra Leone Comes Full Circle



Three years ago ACE faculty took students to Njala University in Sierra Leone for a study tour during winter break. This spring, seven students are there for a full semester. In 2009, following years of political unrest that had thrown much of their university into turmoil, Associate Professor Paul McNamara re-established a relationship with Njala.

Njala was established by the University of Illinois in the 1960s as part of a USAID- funded program to increase global knowledge by creating universities in other countries. Through that program, more than 13 students from Njala were brought to the University of Illinois to earn master's and doctoral degrees. Many are still teaching there today. And the circle remains unbroken. The seven students spending the

semester at Njala University are learning from the Illinois-trained instructors. Megan Cott, who teaches ACE 435, Global Agribusiness Management at Njala, received her M.S. at Illinois in 2012. She said of her teaching, "I think it benefits the students by exposing them to current issues that global agribusinesses face that the students will eventually run into if they end up working for an international firm after college."

The study-abroad students are immersed in African culture through classes, field trips, a service-learning program, and a six-week internship. They will work with endeavors such as the "Peanut Butter Project" and interact with businesses who have holdings in Sierra Leone, such as Archer Daniels Midland. Another semester-long study abroad experience will be offered next fall. The curriculum will focus on global health, nutrition, water, and sanitation. Visit <http://academics.aces.illinois.edu/study-abroad/by-major/178> (<http://academics.aces.illinois.edu/study-abroad/by-major/178>) for more information.

## Tobacco Farmers Provide Model for Deregulation

The Fair and Equitable Tobacco Act of 2004, also called the "tobacco buy out," ended a 66-year restriction on producers, regarding the amount of tobacco they could grow. At first, the change greatly decreased tobacco-farm



productivity, but a study of Kentucky tobacco farmers by the University of Illinois found that while the number of farms was greatly reduced over ten years, the ones that remained were 44 percent more productive.

The reason for the increased productivity was simple. Before the Act, reduced supply guaranteed prices, which paid less-productive farms more than their product was worth. When the restriction ended, those farms couldn't keep up, which allowed their more productive counterparts to flourish.

After the buy-out, growers could produce more tobacco on less farmland. The buy-out also opened more options for remaining farmers, allowing them to grow any type of tobacco.

According to ACE Assistant Professor Barrett Kirwan, the secret to the success of the productive farms was equipment. Productive farms had equipment to handle a bigger volume of tobacco, which couldn't be grown before. After the Act was implemented, farmers could capture the economies of scale that their barns were capable of producing.

The success of the Tobacco Act has changed the industry, and Kirwan believes similar acts could help other commodity products.

## Where are they now: Bill Thompson

William N. (Bill) Thompson has been on continuous appointment at the University of Illinois since 1941 including leaves of absence for service in World War II from 1943 to 1946 and to serve as agriculturist with the Tennessee Valley Authority in 1954 and 1955. He has been Professor Emeritus since 1984. He received B.S., M.S., and Ph.D degrees from the University of Illinois and also studied at the University of Chicago. He taught courses in farm management and agricultural policy and developed new courses in professional farm management and the economics of agricultural development. His early research was in the economics of fertilization and continuous row crop production.

Professor Thompson was internationally active for the second half of his career beginning in 1964 as he was called on to serve two years as leader of a project to assist in development of a new university in Sierra Leone. Assignments to plan and evaluate universities and research institutes followed in India, Thailand, Nepal, Pakistan and Lesotho. He became leader of the International Soybean Program (INTSOY), a U.S. Agency for International Development-financed effort that expanded the use of soybeans for human food in tropical environments. He served the final years of his active career as a U of I College-Associate Dean and Director of International Agriculture and University Assistant Vice Chancellor for Research.

Following retirement in 1984, he and his wife Gerry travelled widely in the U. S. primarily for weddings and university graduations of grandchildren. For nine years they have enjoyed living at Clark-Lindsey Village in Urbana which offers many opportunities for recreation, socialization, and easy living. Thompson has been an active volunteer to assist other residents with repairs and maintenance of home appliances, computers and printers.

Despite his many professional accomplishments and his share of honors and awards, Dr. and Mrs. Thompson's proudest moments and memories involve their family of three children, six grandchildren, and 12 great-grandchildren. A highlight was the receipt of the 2004 Family Spirit Award from the ACES Alumni Association. Thompson is grateful for his excellent health at age 92 and would like for his former students and associates to know that he continues to enjoy his 29th year of retirement, and hopes that one day they are as fortunate.

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