

Profile: Nicole Ballenger

Professor, Department of Agricultural and Applied Economics

Q. How did you get started in agricultural economics?

B: I had an economics professor in college who was a great storyteller. His discussion of concepts like externalities—for example, how we didn't pay the full price of gasoline at the pump—captivated me. Because of this I switched majors from Literature to Economics. At that time (the mid-1970s) pictures of famine victims were on the covers of magazines and I got interested in world food issues. One of my professors recommended I apply to graduate programs in agricultural economics I did, and one thing led to the next.

My dissertation on linkages between Mexican and U.S. agriculture led to a research economist position at USDA's Economic Research Service. When the Uruguay Round of multilateral trade negotiations got started in the late 1980s, I worked with an ERS group analyzing agricultural trade liberalization, and got to know the trade negotiating issues for agriculture very well. When the President's Council of Economic Advisers was looking for a staff economist with expertise on agricultural issues in the Uruguay Round, I was recommended and went to CEA for a year.

By then it was 1990 and there were many other exciting things happening in the world: the Soviet Union broke up, the Berlin Wall came down, and apartheid ended in South Africa. The White House was interested in finding ways to integrate central and eastern European economies that were emerging from behind the Iron Curtain into the West. I was part of an interagency team that developed an initiative to enhance trade between the U.S. and these countries.

After CEA I returned to ERS and held various administrative positions. Then the National Research Council of the National Academies of Science started up a study of the land grant colleges of agriculture, and I was recommended for the study director position.

Q: After a career in ERS, with detours to CEA and the NRC, you came to UW (11 years ago) as the Department Head, and quickly moved to be UW's Associate Provost.

B: I had grown up in the Sierras near Lake Tahoe. After 20 years back east, I sorely missed seeing mountains, big open skies, and wildlife. I applied for the department head position, and got the job. Just a year later there was a transition in the central UW administration, and interim Vice President for Academic Affairs Myron Allen asked me to join his staff as an associate provost for academic personnel. Despite feeling guilty about leaving the department, even temporarily, I couldn't pass up an opportunity to be a part of a university-wide leadership team. My temporary appointment morphed into eight years. Two years ago another Presidential transition provided the perfect juncture to return to the department. I'm extreme-

ly grateful to my colleagues for welcoming me back.

Q: Your position covers teaching, research and Extension — what projects are you working on?

B: The whole time I was in the central administration I taught each year for the department. I taught a class on world food and agriculture, and then I started teaching AGECE 4880: International Agricultural Trade, Markets, and Policy. I am still teaching 4880, and I've picked up a section of Principals of Microeconomics too, and next year I'll teach a new "COM2" class on applying economic concepts to real-world problems in agriculture.



I have an Extension appointment that's recently focused on the 2014 Farm Bill. I spent a good part of last fall preparing statewide programs with John Hewlett on the new ARC-PLC programs. Talking with Wyoming farmers and ranchers about the new programs, and how to participate in them was very rewarding and reminded me of how much I'd wanted to see what federal policy looks like from the ground up after spending so many years in Washington. Next, I plan to prepare an accessible website on agricultural policy and trade for Extension clientele.

On the research side, I have two projects right now. One is on international trade in beef; in particular, we're looking at how changing income distributions around the world affect beef consumption and trade. The second project is looking at federal investment in beef cattle genomics research with a focus on the potential economic benefits for cow/calf operations.

Q: What do you find rewarding about being back in the department?

Everything. I really haven't ever during my more than 30-year career had a chance to be "just a professor." I find it extremely challenging but also rewarding, and I'm relishing all aspects of it. In addition to spending more time with students, and more time engaged intellectually with my disci-

Continued on back page.

Two Articles Recognized

Two submissions to the UW Agricultural Experiment Station's *Reflections* publication were recognized with awards at the AEA Banquet earlier this year. Ben Rashford, Tom Foulke and Tex Taylor got a faculty award for "Collaboration Across Continents: A Comparison of Predator Compensation Policies in Wyoming and France." The award comes with a \$1,000 check to the authors plus another \$1,000 to the department.

The student award was won by Anna Scofield with Ben Rashford, Don McLeod, Scott Lieske and Roger Coupal. This award comes with a \$750 check which has gone to Anna.

Department Head Roger Coupal said of the awards, "Both of these studies have important implications to the agriculture and federal land manager, so we're very pleased to see them recognized."

Reflections is published by the UW Agricultural Experiment Station and is available in after the first of June each year.

www.uwyo.edu/uwexpstn/publications/reflections. ■



Professor Roger Coupal, right, accepts the top student article award for master's student Anna Scofield and associate professor Ben Rashford in the Department of Agricultural and Applied Economics. From left, AES director and associate dean of research Bret Hess, David Jones, UW vice president of Academic Affairs, and Donna Brown, associate dean and director of the Ag College's Office of Academic and Student Programs.

Research scientist Tom Foulke and Professor Roger Coupal, left and center, hold honorary prizes for having the top story in the 2015 research magazine *Reflections*. Far left, Bret Hess, associate dean for research, Dorothy Yates, associate vice president for research at UW, and Glen Whipple, director of UW Extension, present the award.

Photos by Steve Miller.



Department Hires Hovhannisyan

AgEcon is pleased to welcome Vardges Hovhannisyan as a new faculty member. Vardges will fill an agribusiness position, providing teaching and research.

A native of Armenia, Vardges received his BS and MS degrees from the Armenian State University of Economics and the Armenian National Agrarian University, respectively. He took his PhD in agricultural and applied economics from the University of Wisconsin-Madison specializing in industrial organization of food marketing systems and consumer economics. Currently, Vardges is a research associate in the Department of Applied Economics at the University of Minnesota where he has been since August 2012.

Before embarking on a PhD, Vardges was a lecturer at the Agribusiness Teaching Center (ATC) in Armenia. The ATC is a Western-structured, English-taught program jointly established by Texas

A&M University, US Department of Agriculture, and Armenian National Agrarian University. It is a unique educational program in all of Caucasus offering BS and MAB degrees to students from both Armenia and Georgia. While at the ATC, Vardges also helped Armenian dairy farmers and rural cooperatives with marketing issues.



Vardges's publications have appeared in *Agribusiness*, *Agricultural Economics*, the *American Journal of Agricultural Economics*, and the *Journal of Agricultural and Resource Economics*. His recent work centers on the analysis of market power and strategies by grocery retail chains in the United States, and on the dynamics of food demand and consumer preferences in China.

Vardges begins this fall. Welcome! ■

Sabbaticals Planned

Two faculty will be taking leave from their usual work responsibilities to travel to New Zealand for a year. A sabbatical leave is an extended leave from work to rejuvenate, often to fulfill a goal, build a skill, or do research.

Dr. Mariah Ehmke will explore household economics with more of a focus on the economics of infants and child health, especially within indigenous populations.

Cole Ehmke will be exploring the production and marketing of food to the end consumer as part of his rural entrepreneurship interests with farmers and ranchers to improve and diversify their operations.

Roger Coupal noted that he is looking forward to how both will translate their experiences into professional gains for themselves, the department and Wyoming. ■

Notice

In the Margins will take a hiatus for the next two semesters. Look for it again when editor Cole Ehmke returns from professional development leave to New Zealand.



Book Corner: The Company: A Short History of a Revolutionary Idea

By John Micklethwait and
Adrian Wooldridge

Published by Modern Library (2003)

Reviewed by Tom Foulke

Past readers of this column know that I am interested in the roots of our globalized economy. *The Company* follows this theme by investigating what is arguably the most important institution of modern times, namely the joint stock company. From an historical perspective, I am particularly drawn to the ‘how’ and ‘why’ that these early companies formed in place of the partnerships that they displaced. What outside forces pushed them to form these particular types of organizations, and when and why? The answers are surprising, as are the unintended consequences they spawned.

The book traces the ancestry of company organization back to Roman times. Then follows through the partnerships that Medieval Italian bankers used to finance the wars of feudal lords; and on to the first chartered joint-stock company, the Muscovy company (England, 1555). The world’s oldest surviving multinational is the Hudson’s Bay Company (England, 1670).

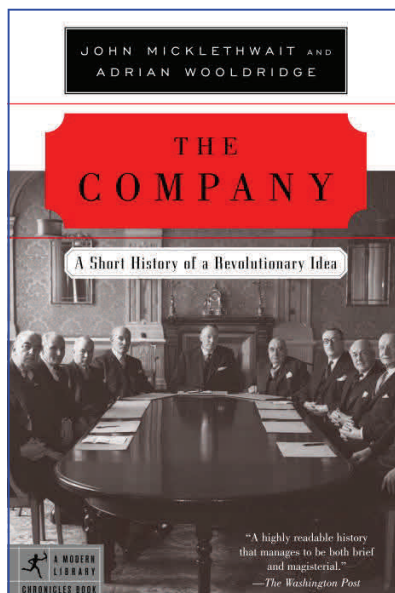
Joint stock companies have been with what was to become the United State since its

earliest settlement. Consider the likes of the Massachusetts’s Bay Company (think the *Mayflower*) and the Virginia Company (think Jamestown). In 1773, Britain’s parliament gave the British East India Company a monopoly over tea in the American colonies, spawning the Boston Tea Party and a little thing called the American Revolution.

But this is all in the early part of the book, later chapters follow the rise of “Big Business” in several countries, multinationals and managerial capitalism through the 20th century. At its core, this book is about the evolution of the structure of the company.

There has basically been a struggle for balance between transaction costs and hierarchy costs that give a company its *raison d’être*. It is also about companies jostling for power with governments, for a company still needs a “franchise from society” to exist. These issues are still with us and still unresolved (and may never be) for

the argument is, does the company exist to serve shareholders or the needs of society? The battle lines are not as clear as you might think, and are constantly shifting.



This is not an exhaustive history. At 191 pages, it reads more like a [very] long article from *The Economist* for which both authors work[ed]. Not too deep, but it is delightfully detailed and referenced with enough anecdotes to keep even the most desiccated economist giddy with anticipation, and yet is not off-putting to the layman. My one criticism of the book is that it is somewhat dated.

However, this weakness is in some way a strength as in the end, the authors postulate a future for “the company” that has been somewhat born out in the subsequent real estate bubble and Great Recession that followed.

Recommended for your library by Tom Foulke. ☐

Scofield Receives Outstanding Thesis Award

Recently graduated Anna Scofield and her advisor Dr. Don McLeod have been notified that she will be awarded the Outstanding M.S. thesis from the Agricultural and Applied Economics Association.



The Impacts of Residential Development Pattern on Wildland Fire Suppression Expenditures is a groundbreaking study that has pushed our ability to think about fire policy, said Department Head Roger Coupal.

Scofield will be recognized at the 2015 AAEA & WAEA Joint Annual Meeting in San Francisco July 26 to 28. The AAEA is the primary national professional association for agricultural economics. ☐

Department Faculty Promoted

The Department is pleased to announce that Roger Coupal and Don McLeod have been promoted in rank from associate to full professor. Full professors have been (at the minimum) awarded a doctoral degree, exhibit commitment to teaching and scholarship, participate in university life, and have a distinguished record of accomplishment. In addition they have an international or national reputation (as appropriate) in his or her field.



Newly promoted professors Roger Coupal and Don McLeod.

Roger has worked on projects related to natural resource issues and public lands. All of his work has been in the context of the nexus between natural resource development and community economic development. Recent work includes wind energy development impacts, coal bed methane water management, oil and gas reclamation economics, and local government fiscal impact analysis.

Don’s work examines land and water planning and policy with respect to sustainable rural communities. His work topics include development types and land use changes, public/private land interface, resource management and water allocation. ☐





Gamma Sigma Delta Recognizes Outstanding Students

Each spring, UW's chapter of Gamma Sigma Delta, the honor society for all of agriculture and its related fields, holds an Honors Brunch. GSD honored top students from freshman through graduate student, and three students associated with AgEcon swept the Outstanding Sophomore category. Cole Foreman and Tevyn Baldwin are pictured with Kelly Wiseman, GSD president. Rachel Purdy was not present. Selection is based on GPA and a likelihood of future high performance.

Cole Foreman, San Jose, Calif., is a double major in Animal and Veterinary Sciences and Ag Business. He has excelled as a teaching assistant for the Exploring Animal and Veterinary Science student group and as a member of the highly competitive Meat Judging Team. **Tevyn Baldwin** of Mitchell, Neb., is a

double major in Ag Business and Rangeland Ecology/Watershed Management, two disciplines she believes are key to the future success of her family's cow-calf operation in Nebraska. **Rachel Purdy** of Pine Bluffs, Wyo., is pursuing a B.S. in Ag Business with dual minors in International Relations and International Business. She grew up on her family's ranch in eastern Wyoming and carries her passion for the cattle industry wherever she goes.

Accepting membership in Gamma Sigma Delta from AgEcon were Charity Burkey, Buddika Patalee, Khadija Rouchdi and Susan Wells. ■

AgEcon Students Awarded Top Honors

The AgEcon Department recognized three top undergraduate students at the Gamma Sigma Delta Honors Brunch on May 2.

Hannah Gorman was unanimously chosen as this year's Western Agricultural Economics Association Outstanding Senior at the University of Wyoming, having just earned a double-major in Agricultural Business and Accounting. She is a lifelong 4-H and FFA member and leader, and has found a new niche as an active member of the Cowboy Country Swing Dance Club (which set a new world record for largest country swing dance (with 1,200 participants). While here at UW she has engaged in a diverse set of work experiences, getting her hands dirty as a grounds-crew member, construction laborer, vending machine stocker, bank teller, salesperson, banquet server, and office assistant. This summer, she has an internship with Simon Contractors in Cheyenne, where her dual training in agricultural business and accounting will be put to the test.

Charity Burkey is this year's Outstanding Agricultural Business Senior. She earned her B.S. in Agricultural Business with a minor in Horticulture. With every rare moment of spare time, Charity engaged in meaningful work experiences, such as a UW Resident Assistant, teaching assistant in Plant Sciences, and office assistant in the Ag College's Dean's Office. This is not Charity's first time accepting prestigious awards; she also received the Mary Mead Women in Agriculture Scholarship, the Andrew and



Agricultural and Applied Economics recognized three students for awards from the department. From left, Hannah Gorman, Charity Burkey, and Austin Traphagan, with department representative Dannele Peck.

Connie Vanvig Agriculture Scholarship, and the Scottsbluff Chamber of Commerce Scholarship. Charity not only graduated the week of May 18, but was soon to be married too. Congratulations!

Austin Traphagan is not only a double-major in Ag Business and Pre-Veterinary Medicine, but also a scholar athlete – specifically an offensive tackle for the UW football team (2012-15). Having endured many

games and injuries, Austin is now preparing for the highly competitive process of applying for veterinary school. Though Austin had relatively little time in the hallways of our College of Agriculture and Natural Resources, we were so impressed with his ability to balance competing responsibilities that we awarded him an inaugural "AGEC Exceptional Achievement Award." ■

By Dannele Peck





Resources for Success

Follow AgEcon!

Find current information on our activities as well as ag and rural issues on our Facebook.com page. With posts nearly every day, it's a good source of information. Search for "UW Ag and Applied Economics" or type in www.facebook.com/UWAgEcon



Find us on: **facebook**

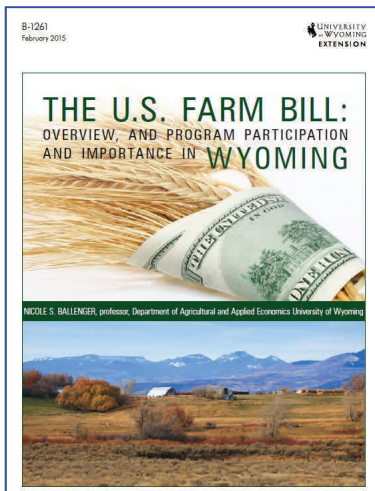
New Farm Bill Publication

The U.S. Farm Bill: Overview, and Program Participation and Importance in Wyoming describes the origins of America's most important farm and food programs, explains how these programs affect agricultural producers and food consumers, and highlights the most important policy changes in the 2014 farm bill.

The 12 titles of the 350-page Agricultural Act of 2014 encompass price and revenue safety nets for growers, conservation of cropland, food assistance for low-income households, rural development programs, support for research and extension at land grant colleges of agriculture, and more.

Author Dr. Nicole Ballenger explores the role of the farm bill programs in Wyoming, including rates of participation in food assistance and nutrition, farm support, and conservation programs, and compares them with national average participation rates.

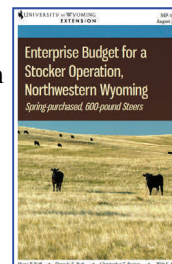
One key finding is that Wyoming's shares of USDA conservation and disaster assistance payments are larger than its shares of USDA commodity and farm income support payments. Therefore, Wyoming may have a particular interest in the future of farm bill programs that support farm and ranch land preservation, conservation practices on working lands, and livestock disaster assistance programs. Given Wyoming's very rural nature, farm bill programs that support rural and community development may also be of special interest to the state.



The publication is available on the UW Extension Publications website: www.wyoextension.org/publications/Search_Details.php?pubid=1874. ■

Enterprise Budget for a Stocker Operation, Northwestern Wyoming, Spring-purchased, 600-pound Steers

Research has been conducted in several states on the profitability of stocker operation management strategies. Examples include Oklahoma (Johnson, 2006), California (Nader *et al.*, 2010), and southeastern states (McKissick and Ikerd, 1996). These studies often focus on grazing stockers on wheat stubble or other crop-aftermath (DeVuyst *et al.*, 2010; Langemeier and Ohlenbusch, 1996), which is not relevant to northwestern Wyoming.



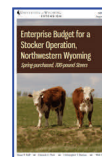
This bulletin describes costs and revenues for a 'typical' stocker steer operation in northwestern Wyoming, acknowledging that no operation is typical.

It is targeted to producers, lenders, and educators who require a baseline budget from which they can explore potential effects on costs and revenues of a proposed change in a stocker operation. It also provides information for producers who are considering a switch to a stocker operation (from a cow/calf/yearling operation) to mitigate brucellosis risks or to reduce winter feeding costs.

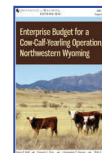
It is available at www.wyoextension.org/agpubs/pubs/MP-126.2.pdf.

Also check out these related bulletins:

Enterprise Budget for a Stocker Operation, Northwestern Wyoming, Spring-purchased, 700-pound Steers



Enterprise Budget for a Cow-Calf-Yearling Operation, Northwestern Wyoming



Authors for the series were Shane Ruff, Dannele Peck, Chris Bastian and Walt Cook. ■

Northern Plains Regional Climate Hub

The climate hub provides information, management strategies and tools to help adapt to changing climate situations. Find it at: <http://climatehubs.oce.usda.gov/northern-plains-hub>

Look especially for the freshly released **Northern Plains Regional Vulnerability Assessment**. It includes an introduction



to the region and key resources, regional sensitivities and adaptation strategies for working lands, a greenhouse gas emissions profile with mitigation opportunities, and an overview by USDA agencies on how they might be affected by climate and weather variability.

Also, look for regional sensitivities and adaptation strategies. There are numerous **one-page information sheets highlighting ag production areas** ranging from sugar beets (pg. 17) to grazing lands (pg. 21), and urban forests (pg. 25). **Each page bullets Risks, Vulnerabilities, and Adaptations.**

Access the report from the USDA blog: <http://blogs.usda.gov/2015/05/04/northern-plains-regional-climate-hub-vulnerability-assessment-published/>

Or go directly to the publication at: <http://climatehubs.oce.usda.gov/pdf-files/northern-plains-vulnerability-assessment> ■





UW

Student

Laura Fereday

I am from Estes Park, Colorado, but originally from Morgan, Utah which is a huge farming community. By moving to Estes Park I realized the importance of farming and the business side of farming.

The three best things about UW are:

1. UW is beautiful.
2. UW has great opportunities for each student.
3. AgBusiness is the best major on campus.



I would like to take my education in ag business and become a lawyer to fight for farmers and help the world understand that farming is the basis to everything.

Personally, I am very intrigued with accounting; the financial side is what seems to be the hardest aspect to grasp. I believe that if I understand the money side I will be able to help farmers be more successful. ■

Four Questions for AgEcon Students

1. What is your background? Where are you from?
2. What are the three best things about UW and AgBusiness?
3. What would you like to do with your Ag-Business education?
4. What has been a class that intrigued you or that you found valuable?

Wyatt Hageman

I come from an agricultural background — I grew up on a ranch about three miles west of Jay Em, Wyoming.



The three best things about UW are the kids that I have met up here, being

on the rodeo team, and the professors, most of them have all been really nice and willing to help if they can.

I would like to return home and run the family ranch with my family.

So far Range Management has been the class that has intrigued me the most, I also find it most valuable out of all the classes I have taken. ■

John Robertson

I was born and raised in Gillette, Wyoming by my parents Terry and Linda Robertson. My father was a coal miner, and my mom is a teacher at the high school.



The three best things about UW, and Ag-Business: The faculty in the College of Agriculture and Natural Resources are all very helpful and knowledgeable in what they are teaching, making the courses more enjoyable. The small class sizes which makes it easier to make friends in classes, and leads to better learning and relationships with teachers and other students. The best thing about AgBusiness is the way all the classes seem to build on knowledge you have learned in others, and how there are real world applications for each class.

I would like to get into agricultural lending or agricultural banking in the mountain west area. Along with my AgBusiness degree I am also working on a financing minor. And working with numbers is what I enjoy.

One class that has intrigued me was corporate finance because after taking that class, I was curious enough to take more finance classes, and am now receiving my minor in finance. ■



UNIVERSITY OF WYOMING

Agricultural and Applied Economics



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Andrew Mills

I grew up on a ranch north of Ten Sleep, Wyoming. Ultimately, this background gave me the desire to seek a future in Wyoming agriculture and an education in agricultural business.

In my opinion, the best thing about the University of Wyoming is the dedication of the majority of faculty. The professors are willing to do whatever it takes to see that the students are successful. I think the defining quality of a successful educator is to understand the students' needs and present the material using methods that convey solid understanding, even if it takes more work or is different from the way they have taught before.

The second best thing is the opportunity students have to take control of their educational goals. Under the guidance of my terrific advisor, I was able to customize my education so I could get exactly what I wanted out of it.

The third best thing is the availability of financial assistance. If it were not so, I may not have had the opportunity to attend college. I am an honest believer that there is no better value for Wyoming high school students than attending the University of Wyoming.

I am extremely grateful for the assistance I have received from generous donors in addition to the dedicated faculty.

My ultimate goal is to raise my family in an agricultural setting. I found the experiences and lessons I learned working on my family ranch to be extremely beneficial. Upon graduation, I have accepted a job managing a ranch north of Shell, Wyoming.



UNIVERSITY OF WYOMING

Agricultural and Applied Economics

Lara Allnut

1. What is your background? Where are you from?

I am a born-and-raised North Parker (Walden, Colorado), where my family raises Hereford/Angus cattle. Being raised in such a beautiful area of Colorado, I have a passion for the outdoors. I love being on the ranch helping my family, as well as being in the classroom studying AgBusiness.

2. What are the three best things about UW and AgBusiness?

It is hard to narrow down to just three things I love about UW and AgBusiness. I truly enjoy the friendly nature of the college. I know everyone in my ag classes — it's as if we are our own little community on campus where everyone knows everybody. The extra-curricular activities, for instance, UW Meat Judging, was one of the most educational/fun experiences I have had in college. The AgDay BBQ is a good chance for the students in the College of Agriculture and Natural Resources to volunteer and help everyone appreciate agriculture while enjoying time with family and friends.

3. What would you like to do with your AgBusiness education?

I would like to work with farm and ranch loans. My major is AgBusiness,

I enjoyed the hands-on experience in the rural banking class taught by Bill Biles. I think the process of credit decisions was fascinating. Even though I also graduated with an accounting degree, I found the different perspective on accounting that he presented to be very valuable. ■



but I am also minoring in Finance and Banking, and I am really enjoying all of my classes. I would love to work in a rural area, helping continue agriculture into the next generation.

4. What has been a class that intrigued you, or that you found valuable?

The introductory meat judging class was a very intriguing class and I would say one of the most valuable that I have taken. It not only allowed me to travel as a member of the 2013 judging team, but it also opened my mind to a branch of agriculture that I had never experienced before. It was a fun way to apply the knowledge I learned in a classroom, or packing plant. ■



In the Margins

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pline, I'm getting to work more closely with my department colleagues. My department has gotten very strong, and I'm proud to be a part of it.

Q: You recently contributed an article to *Wyofile*, "The Biggest Little University in the World."

B: I'm passionate about UW. It's small by U.S. university norms, but incredibly powerful in terms of its impact in large part because of the strong personal and scholarly connections that unite our teaching and research across disciplines. I can't imagine a university that's more committed to the success of its students, or that's more integral to its state. As the only university in the state we're keenly aware of our land grant mission and responsibilities to citizens and communities here in Wyoming. At the same time, we must aspire to be nationally and internationally recognized for our scholarship and discoveries, and in a number of areas we are. We're a community too, and I really can't imagine a better place to be a professor.

Q: Who would you recommend working in agricultural economics – why would they want to get into it?

B: We have a very nice masters program in our department that's attracting top-notch students from as near as Sheridan to as far away as Sri Lanka. Some of them will go on to doctoral programs, and some to positions in industry, government, or international organizations that require strong technical and problem solving skills.

I believe young people are motivated by the important social issues of the day, and a degree in agricultural economics provides a strong foundation for contributing to solving societal problems. Many in my era and the eras before went into agricultural economics because they were motivated by problems of production and risk management in the farm sector. Then came interest in natural resource and environmental problems, food security, and more recently in nutrition and human health.

Agricultural economics has increasingly become a more general applied branch of economics with a mission of relevancy. One of the things I'm seeing now is an interest in how our disciplinary training can be applied to management of natural disasters. This is very fitting in today's world where we seem to regularly experience extreme weather patterns, devastating storms and fires. So it's the issues of the day that draw in future agricultural economists.

Agricultural economics has become a diverse profession, appealing to students from many different backgrounds. But it's still a great field for young people coming off of farms and ranches. Most of our undergrads have a farm or ranch background. They're interested in going home to their families' farms and ranches with skills that will contribute to the success of those operations, returning to their communities as leaders, or going into agribusinesses or service industries that are critical to agriculture. Although agricultural economics has broadened its appeal, it hasn't by any means lost its relevance to the agricultural community. ■

Dr. Ballenger can be reached at (307) 766-5128 and nicoleb@uwyo.edu.

In the Margins is the semiannual newsletter of the Department of Agricultural and Applied Economics at the University of Wyoming. To make a contribution to the department, contact Roger Coupal, Professor and Department Head: coupal@uwyo.edu or (307)766-5539.