

CURRICULUM VITAE

T. RANDALL FORTENBERY

School of Economic Sciences
Washington State University

I. EDUCATION

Ph.D., Agricultural Economics, University of Illinois-Urbana/Champaign, 1988.
Dissertation: Investment Potential of Agricultural Futures Contracts.

M.S., Applied Economics, Department of Agricultural Economics and Economics, Montana State University, 1984.
Thesis: Impact of Rail Line Abandonment on Rural Highways.

B.S., Natural Resource Economics, Department of Agricultural Economics and Economics, Montana State University, 1982.
Thesis: History of Western Water Allocation

II. POSITIONS HELD

2016- Present	Washington State University Director, IMPACT Center
2011- Present	Washington State University Professor and Thomas B. Mick Endowed Chair School of Economic Sciences
2009- 2011	University of Wisconsin-Madison Associate Director, Wisconsin Bioenergy Initiative
2002- 2011	University of Wisconsin – Madison Professor, Renk Chair of Agribusiness, and Director Renk Agribusiness Institute Dept. of Agricultural and Applied Economics, and School of Business
2001- 2011	Advanced Technology Group, LLC Board of Directors
1992- 2002	University of Wisconsin - Madison Assistant and Associate Professor in the Department of Agricultural and Applied Economics, and Associate Director, Renk Agri-business Institute
1999- 2000	FoodUSA.com Board of Advisors
1998- 1999	Frontier Risk Management, Chicago Ill. Director of Research - Frontier Risk Management is a commodity trading company managing both speculative and hedging accounts
1988- 1992	North Carolina State University. Assistant Professor in the Department of Agricultural and Resource Economics (formerly the Department of Economics and Business).

II. HONORS AND AWARDS

Fellow – Western Agricultural Economics Association, 2020
President – Western Agricultural Economics Association, 2017-2018
Nominated - Agribusiness Council of Greater Spokane Incorporated Excellence in Agriculture Award 2017
Nominated - Sahlin Award for Outreach and Engagement – 2016, 2017
Advisory Committee, National Crop Insurance Services
Chairman, Agricultural Markets Advisory Committee, Commodity Futures Trading Commission. 2013-2019
Endowed Professorship, Washington State University, July 2011
Endowed Professorship, University of Wisconsin – Madison, August 2002-2011
John S. Donald Excellence in Teaching Award, University of Wisconsin - Madison. February 1996.
Sigma Xi, Scientific Honor Society, 1987.

III. PUBLICATIONS

A. Refereed Journal Articles and Book Chapters

Bulut, Harun and **T. Randall Fortenbery**. "Reevaluating the Use of Volatility Factor in Crop Insurance Premium Rating," *Journal of the Agricultural and Applied Economics Association*, 1(2): 124-135 (2022).

Nadreau, Timothy P and **T. Randall Fortenbery**. "Odessa Sub-area Potato Production & Processing Impacts Under an Irrigation-Water Shortage," *Western Economic Forum*, 18(2), (2020).

Fortenbery, T. Randall. "The Changing Trade Landscape in the Asian Grain Markets: A U.S. Perspective," *Cereal Foods World*, 65(5):1-5 (2020).

Tatiana Drugova, Veronica Pozo, Kynda Curtis, **T. Randall Fortenbery**. "Organic Wheat Prices and Premium Uncertainty: Can Cross Hedging and Forecasting Play a Role?" *Journal of Agricultural and Resource Economics*, 44(3):551–570 (2019).

Jiang, Jingze and **T. Randall Fortenbery**. "El Nino and La Nina Induced Volatility Spillover Effects in U.S. Soybean and Water Equity Markets," *Applied Economics*, 51 (2019), p. 1133-1150. Published online October 2018.

Fortenbery, T. Randall. "Futures Markets and Hedging," *Routledge Press Handbook of Agricultural Economics*, ed. Gail L. Cramer, Krishna P. Paudel, and Andrew Schmitz, 2018.

Fortenbery, T. Randall. "Futures Market Activity and Impacts on Cash Markets," *Commodity Insights Yearbook 2017*, ed. MCX, Securities and Exchange Board of India (2017), p. 13-21.

Prera, Alejandro, **T. Randall Fortenbery**, and Thomas L. Marsh. "Risk Management: Potential for U.S. Microbreweries," *Journal of Agribusiness*, 35(2) (2017). P. 145-162

Bain, Ryan and **T. Randall Fortenbery** "Impact of Crop Condition Reports on National and Local Wheat Markets," *Journal of Agricultural and Applied Economics*, 31 (2016), p. 1-23.

Fortenbery, T. Randall, Steven C. Deller, and Lindsay Amiel. The Location Decisions of Bio-Diesel Refineries, *Land Economics*, 89 (2013), p. 118-136.

Bozic, M. and **T. Randall Fortenbery**. Creating Synthetic Cheese Futures: A Method for Matching Cash and Futures Prices in Dairy. *Journal of agribusiness* 30 (2012) p. 87-102.

Fortenbery, T. Randall and Timothy Donahue. Opportunities and Challenges for Next Generation Biofuels, in *Controversies in Science and Technology: From Evolution to Energy*, ed. D. Kleinman, J. Delborne, K. Cloud-Hansen, and J. Handelsman. 2010.

Fortenbery, T. Randall. Commodity Price Discovery: Problems that have Solutions or Solutions that are Problems. *Journal of Agricultural and Applied Economics*, 41 (2009), p. 393-402.

Fortenbery, T. Randall and Steve Deller "Understanding Community Impacts: A Tool for Evaluating Economic Impacts from Bio-Fuels Production" *Journal of Extension*, 46 (2008)

Brinker, Jennifer, Douglas Reinemann, Louis Armentano, **T. Randall Fortenbery**, and Michael Wattiaux "Bio-Fuel Production Based on Dairy Consumption of DDGS and Soybean Meal in Wisconsin." in *Biofuels, Food and Feed Tradeoffs*. Oak Brook, ILL: Farm Foundation, (2008), pp.120-123.

Brinker, Jennifer, Douglas Reinemann, Louis Armentano, **T. Randall Fortenbery**, and Michael Wattiaux "Bio-Fuel Production Based on Dairy Consumption of DDGS and Soybean Meal in Wisconsin" *European Food and Feed Law Review* 2(6) 2007, p. 106-109.

Fortenbery, T. Randall and Hector O. Zapata. "Developed Speculation and Underdeveloped Markets – The Role of Futures Trading on Export Prices in Less Developed Countries," *European Review of Agricultural Economics*, December 2004, p. 451-471.

Fortenbery, T. Randall and Michael Bennett. "Looking for Alternative: Economic Opportunities of Hemp," *Review of Agricultural Economics*, Spring 2004, p. 97-117

Chavas, Jean-Paul, Paula M. Despins, and **T. Randall Fortenbery**. "Inventory Dynamics under Transactions Costs," *American Journal of Agricultural Economics*, May 2000, p. 260-270.

Fortenbery, T. Randall, Robert Cropp, and Hector Zapata. "Analysis of Expected Price Dynamics Between Fluid Milk Futures Contracts and Cash Prices for Fluid Milk," *Journal of Agribusiness*, Fall 1997.

Fortenbery, T. Randall and Hector O. Zapata. "An Evaluation of Price Linkages Between Futures and Cash Markets for Cheddar Cheese," *Journal of Futures Markets*, May 1997, p. 279-301.

Zapata, Hector O. and **T. Randall Fortenbery**. "Stochastic Interest Rates and Price Discovery in Selected Commodity Markets." *Review of agricultural Economics*, October 1996, p. 643-654

Fortenbery, T. Randall and Hector O. Zapata. "An Examination of Cointegration Relations between Futures and Local Grain Market," *Journal of Futures Markets*. December 1993, p. 921-932.

Fortenbery, T. Randall and Daniel A. Sumner. "The Effects of USDA Reports in Futures and Options Markets." *Journal of Futures Markets*. April 1993, p. 157-174.

Fortenbery, T. Randall and Hector O. Zapata. "Evaluating Stochastic Properties of Systematic Risk." *Review of Futures Markets*. Spring 1993.

Fortenbery, T. Randall and Robert Hauser. "An Examination of Futures Contract Investment Potential." *American Journal of Agricultural Economics*, August 1990, p. 721-726.

Garcia, Philip, Raymond M. Leuthold, **T. Randall Fortenbery**, and Gboroton F. Sarasoro. "Pricing Efficiency in the Live Cattle Futures Markets: Measurement and Interpretation." *American Journal of Agricultural Economics*, February 1988, p. 162-169.

Fortenbery, T. Randall and Harley R. Harris. "Public Participation, the Forest Service, and NFMA: Hold the Line," *Public Land Law Review*, University of Montana Law School, Spring 1983, p. 51-87.

B. Publications in Review at Refereed Journals

Swanson, K., J. Luckstead, T. R. Fortenbery. "The Effect of Revenue Protection Guarantees on Wheat Production in Washington." Final draft being prepared for submission to Journal of Agricultural and Resource Economics.

Nguyen, N. and T. R. Fortenbery. "Forecasting risk in Corn and Wheat Markets." Final draft ready for submission to a journal – deciding which one.

C. Other Peer Reviewed Papers (paper or abstract previewed for presentation prior to publication)

Tejeda, Hernan; Andres Trujillo-Barrera; and **T. Randall Fortenbery**. "Implied Volatility in Thin Agricultural Markets." Accepted, Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2023.

Tejeda, Hernan; Andres Trujillo-Barrera; and **T. Randall Fortenbery**. "Identifying the purpose and success of dairy futures contracts: are Class III and Cheese futures contracts serving distinct markets?" Commodity and Energy Markets Annual Meeting, Chicago, ILL, June 2022.

Tejeda, Hernan; Andres Trujillo-Barrera; and **T. Randall Fortenbery**. "Multi-Market Hedging in Thin Markets – The Case of Dairy" Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, MO., April 2022.

Fortenbery, T. Randall. "Risk Management and Future Research," Invited Paper, Agricultural and Applied Economics Annual Meeting, Austin TX, Aug 2021.

Tejeda, Hernan; Andres Trujillo-Barrera; and **T. Randall Fortenbery**. "Identifying the Purpose and Success of Dairy Futures Contracts: Are Class III and Cheese Futures Contracts Serving Distinct Markets? Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, Virtual, April 2021.

Taylor, Mykel, **T. Randall Fortenbery**, and Glynn Tonsor. "Basis Convergence and Forward Contracting," Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, Minneapolis, Minn., April 2019.

Chen, Kuan-Ju; Thomas L. Marsh; **T. Randall Fortenbery**. "The Relationship Between Biomaterial and Agricultural Commodity Markets," Agricultural and Applied Economics Annual Meeting, Washington D.C., August 2018.

Fortenbery, T. Randall. "The Economics of Marijuana in Washington State," Agricultural and Applied Economics Annual Meeting, Washington D.C., August 2018.

Tatiana Drugova, Veronica Pozo, Kynda Curtis, **T. Randall Fortenbery**. "Organic Wheat Prices and Premium Uncertainty: Can Cross Hedging and Forecasting Play a Role?" Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, Minneapolis, Minn., April 2018.

Fortenbery, T. Randall. "Volatility Measures for Crop Insurance: Are We Sure We Have It Right?" Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, Missouri, April 2017.

Luo, Rui and **T. Randall Fortenbery**. "Corporate Hedging in Incomplete Markets: A Solution Under Price Transmission," Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, Missouri, April 2017.

- Song, Wenxing and **T. Randall Fortenbery**. “Forecasting Hard Red Winter and Soft White Wheat Basis in Washington State,” Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, Missouri, April 2017.
- Prera, Alex, **T. Randall Fortenbery**, and Thomas Marsh. “Risk Management: Hedging Potential for U.S. Breweries.” Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, Missouri, April 2016.
- Prera, Alex, **T. Randall Fortenbery**, and Thomas Marsh. “Risk Management: Hedging Potential for U.S. Breweries,” Beeronomics 2015, 4th Biennial Conference, Seattle WA., September 7-9.
- Bain, Ryan, **T. Randall Fortenbery**, and Vicki McCracken. “Is a Beer in the Bottle Worth Two in the Can,” Beeronomics 2015, 4th Biennial Conference, Seattle WA., September 7-9.
- Halova, Marketa and **T. Randall Fortenbery**. “Understanding the Relationship between Commodity and Equity Prices in Agricultural Marketing.” Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, Missouri, April 2014.
- Deller, Steve, Laura Brown, Anna Haines and **T. Randall Fortenbery**. "Local Foods and Regional Economic Growth: An Application of Spatial Bayesian Model Averaging," National Association of Regional Sciences Annual Meetings, Atlanta, Georgia, November 2013.
- Li, Yingzi and **T. Randall Fortenbery**. "Do Speculators in Futures Markets Make Cash Markets More Volatile?" Agricultural and Applied Economics Annual Meetings, Washington, D.C., August 4-6, 2013.
- Bain, Ryan and **T. Randall Fortenbery**. "Impacts of Crop Condition Reports on National and Local Wheat Markets." Western Economic Association International annual meetings, Seattle, Washington, June 2013.
- Bain, Ryan and **T. Randall Fortenbery**. "Forecasting Basis in Eastern Washington Wheat Markets: Testing the Accuracy of Full-and-Limited Information Structural, ARMA, and ARMAX Time-Series Approaches." Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, Missouri, April 2013.
- Deller, Steve., Anna Haines, Laura. Brown, and **T. Randall Fortenbery**. “The Robustness of Local Foods and Economic Growth,” National Association of Regional Sciences Annual Meetings, Ottawa, Canada, October 2012.
- Bozic, Marin and **T. Randall Fortenbery**. “Price Discovery, Volatility Spillovers and Adequacy of Speculation in Cheese Spot and Futures Markets,” Western Agricultural Economics Meetings, Park City, Utah, June 2012.
- Bozic, Marin and **T. Randall Fortenbery**. “Price Discovery, Volatility Spillovers and Adequacy of Speculation in Cheese Spot and Futures Markets,” Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, MO. April 2012.
- Bozic, Marin and **T. Randall Fortenbery**. “Pricing Options in Commodity Futures: The Role of Weather and Storage,” Presented at the 2011 AAEEA Meetings, Pittsburg, PA. Abstract in American Journal of agricultural Economics, August 2011.

- Behnke, Katie and **T. Randall Fortenbery**. "The Impact of Ethanol Production on Local Corn Basis," NCCC 134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, MO. April 2011.
- Bozic, M. and **T.R. Fortenbery**. "Visualizing Risk Premium in Futures Markets using Realized Forecast Errors," poster presented at Agricultural and Applied Economists Association - Annual Meeting, Denver, CO, July 2010.
- Bozic, Marin and **T. Randall Fortenbery**. "Theory of Storage and Options Pricing: Analyzing Determinants of Implied Skewness and Kurtosis," NCCC 134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, MO. April 2010.
- Bozic, M. and **T.R. Fortenbery**. "Analyzing Relationships between Cash and Futures Dairy Prices using Partially Overlapping Time Series." Presented at Southern Agricultural Economics Association - Annual Meeting, Orlando, FL, February 2010, Abstract in Agricultural and Applied Economics.
- Park, Hwanil and **T. Randall Fortenbery**. "Dynamic Risk Management Strategies for an Ethanol Producer." NCCC 134 Conference on Applied Commodity Price Analysis, Forecasting,, and Market Risk Management, St. Louis, MO. April 2009.
- Fortenbery, T. Randall**. "Biofuel Feedstock Production: Economic and Environmental Implications." Invited Paper Presented at Celebrating the International Year of Planet Earth, 2008 Joint Annual meeting of agronomists, soil scientists, hydrologists, and geologists.
- Fortenbery, T. Randall**, Alan Turnquist, and Jeremy Foltz. "Progress or Devastation? The Effects of Ethanol Plant Location on Local Land Use." Presented at Growing the Bioeconomy, 2008 Bioeconomy Conference, Ames Iowa, September 2008.
- Fortenbery, T. Randall**, Alan Turnquist, and Jeremy Foltz. "Progress or Devastation? The Effects of Ethanol Plant Location on Local Land Use." Presented at the 2008 AAEA Meetings, Orlando, FLA, August 2008. Abstract in Agricultural and Applied Economics , August 2008.
- Park, Hwanil, and **T. Randall Fortenbery**. "The Effect of Ethanol Production ion the U.S. National Corn Price." NCCC 134 Conference on Applied Commodity Price Analysis, Forecasting,, and Market Risk Management, St. Louis, MO. April 2007.
- Fortenbery, T. Randall** and Hector O. Zapata. " Understanding Ethanol: Price Dynamics and Influence." NCCC 134 Conference on Applied Commodity Price Analysis, Forecasting,, and Market Risk Management, St. Louis, MO. April 2007.
- Fortenbery, T. Randall** and Hector O. Zapata. "Causality in Mean and Variance for Coffee Futures-Cash Markets." NCCC 134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, MO. April 2004.
- Fortenbery, T. Randall** and Hector O. Zapata. "Developed Speculation and Underdeveloped Markets." NCCC 134 Conference on Applied Commodity Price Analysis, Forecasting,, and Market Risk Management, St. Louis, MO. April 2003.
- Armstrong, Delroy, Hector O. Zapata and **T. Randall Fortenbery** "Price Discovery in the Futures and Cash Market for Sugar." Abstract in Agricultural and Applied Economics , August 2003.
- Fortenbery, T. Randall**. "Outlook for Corn and Soybeans, 1992/93 Marketing Year," Invited paper presented at the Extension Outlook Symposium at the 1992 American Agricultural Economics Association Annual Meeting, Abstract in American Journal of Agricultural Economics, December 1992.

Zapata, Hector O. and **T. Randall Fortenbery**. "Specification Tests in Risk Premium Analyses."
Presented at the 1991 Southern Agricultural Economics Association Annual Meeting. Abstract
published in Southern Journal of Agricultural Economics, July 1991.

D. Proceedings and Invited Presentations

Over 100 papers in proceedings of national/international conferences.

E. Recent Staff Papers, Newsletters and Departmental Mimeos

Nadreau, Timothy P. and T. Randall Fortenbery. Economic Contributions of the Wheat Cluster to the
Washington Economy, WSU IMPACT Center, 2024.

Nadreau, Timothy P. and **T. Randall Fortenbery**, eds. Washington Agribusiness: Status and Outlook,
WSU IMPACT Center, 2015-2025.

Nadreau, Timothy P. and **T. Randall Fortenbery**. 2020 Contributions of the Washington Cannabis
Sector, WSU IMPACT Center, 2021.

Nadreau, Timothy P. and **T. Randall Fortenbery**. Economic Contributions of the Wheat Cluster to the
Washington Economy, WSU IMPACT Center, 2015-2023

Nadreau, Timothy P. and **T. Randall Fortenbery**. Pricing, Revenues and Participation Under
Washington State Public Land Permit System Recommendations, WSU IMPACT Center, 2018.

Nadreau, Timothy P. and **T. Randall Fortenbery**. An Analysis of Odessa Sub-area Potato Production
& Processing Impacts Under An Irrigation-Water Shortage, WSU IMPACT Center, 2017.

Nadreau, Timothy P. and **T. Randall Fortenbery**. The Economic Contributions of USFEC West Coast
Forage Exports, WSU IMPACT Center, 2017.

Fortenbery, T. Randall. Benefit to Washington Wheat Producers Associated with Increased Farmer
Program Flexibility, WSU IMPACT Center, 2016.

Nadreau, Timothy P. and **T. Randall Fortenbery**. Economic Contributions of the Wheat Cluster to the
Washington Economy, WSU IMPACT Center, 2016.

Fortenbery, T. Randall. Industrial Hemp: Opportunities and Challenges for Washington, WP 2014-
10, 2014.

Fortenbery, T. Randall and Suzette Galinto. Contribution of Wheat Production to the Washington
Economy. 2014.

Brady, Michael and **T. Randall Fortenbery**. "A Guide to Transitioning from Crop Share to Cash
Leasing" WSU Extension, forthcoming.

Bozic M., **T. Fortenbery**. Creating Synthetic Cheese Futures: A Method for Matching Cash and
Futures Prices in Dairy.. Working Paper 12-02, Program on Dairy Markets and Policy, Dec 2012.

Fortenbery, T. Randall and Hwanil Park. The Effect of Ethanol Production on the U.S. National Corn
Price, Staff Paper No. 523, April 2008, 31p.

Fortenbery, T. Randall and Steve Deller. Understanding Community Impacts: A Tool for Evaluating
Externalities from Local Bio-Fuels Production, Staff Paper No. 505, December 2006, 17p.

Lin, Hua and **T. Randall Fortenbery**. Risk Premiums and the Storage of Agricultural Commodities, Staff Paper No. 504, December 2006, 35p.

Fortenbery, T. Randall. Grain Storage in Wisconsin: Pricing you Options in 2005/2006. Extension Responds, UW-Extension, September 2005.

Fortenbery, T. Randall. Biodiesel Feasibility Study: An Evaluation of Biodiesel Feasibility in Wisconsin. Staff Paper No. 481, March 2005, 37p.

Zapata, Hector O. and **T. Randall Fortenbery**. Price Discovery in the World Sugar Futures and Cash Markets: Implications for the Dominican Republic. Staff Paper No. 469, March 2005, 24p.

Fortenbery, T. Randall and Hector O. Zapata. Developed Speculation and Under Developed Markets - The Role of Futures Trading on Export Prices in Less Developed Countries. Staff Paper No. 470, May 2004, 31p.

Fortenbery, T. Randall and Bill Dobson. Analysis of Key Non-Dairy Provisions of the Farm Security and Rural Investment Act of 2002. Marketing and Policy Briefing papers, UW-Madison, No. 77, May 2002, 19 pages

Fortenbery, T. Randall and Michael Bennett. Is Industrial Hemp Worth Further Study in the US? A Survey of the Literature. Staff Paper No. 443, July 2001, 40p.

Fortenbery, T. Randall. A Study of Costs of Compliance Related to Non-Point Pollution Rules for Wisconsin Crop Producers. Staff Paper No. 439, February 2001, 26p.

Fortenbery, T. Randall. Outlook for Corn and Soybeans, Wisconsin Status of Agriculture, Annually since 1992.

Seventy Staff papers and mimeos, and monthly grain market newsletters spanning 1988-2002.

F.. Electronic Materials

Fortenbery, T. Randall. Tracking Weekly Wheat Exports, <http://smallgrains.wsu.edu/marketing-and-economics/market-prices-graphing-tool/> 2018.

Fortenbery, T. Randall. Wheat Yield Forecasts based on Crop Condition Reports, <http://smallgrains.wsu.edu/marketing-and-economics/market-prices-graphing-tool/> 2018.

Fortenbery, T. Randall. Dynamic Basis Forecasts, <http://smallgrains.wsu.edu/marketing-and-economics/market-prices-graphing-tool/> 2014.

Fortenbery, T. Randall. *Estimating Community Impacts of Bio-fuels Production*. Stand alone software that allows communities to measure economic impacts outside the plant itself from siting a bio-fuels plant. The software uses multipliers estimated through Input-Output Analysis. UW-Madison, Renk Agribusiness Institute and UW-Extension, February 2005.

Fortenbery, T. Randall. *Grain Market Outlook 2005*. 45 minute video. UW-Madison, Renk Agribusiness Institute and UW-Extension, February 2005.

Fortenbery, T. Randall. *Developing and Implementing a Marketing Plan*. 50 Minute video, divided into two different sections. UW-Madison, Renk Agribusiness Institute and UW-Extension, February 2005.

Fortenbery, T. Randall. RAI Forecasting System. Stand alone computer program for forecasting local grain basis levels. July 2004.

Fortenbery, T. Randall. *Grain Outlook for 2004.* 45 minute video. UW-Madison, Renk Agribusiness Institute and UW-Extension, February 2004

Monthly E-mail to all University of Wisconsin - Extension faculty on grain market outlook, 1993-1998, 1999-2002 .

Fortenbery, T. Randall. "Market Stratigizer, ver. 95.1," Stand-alone software to help agricultural producers determine optimal market strategy given current market conditions, October 1995.

Fortenbery, T. Randall. "Agricultural Investment Analyzer," Stand-alone software to help agricultural business evaluate investment decisions based on an approximation to Quadratic Programming solutions to a portfolio allocation problem, October 1995.

Monthly radio program on agricultural outlook, 1990-1992. Broadcast over 72 radio stations across North Carolina.

Fortenbery, T. Randall. " Feedgain and Cotton Program." This computer program is menu driven, stand-alone software. It was re-written annually from 1988-1992, and distributed to all 100 North Carolina counties and helped producers determine their optimal level of participation in the 1991 government farm program.

IV. Research and Extension Support

WSU Extension (Co-PI). "Building Soil Health in Eastern Washington: Establishing a Long-Term Agroecological Research and Extension Site at the Wilke Research and Extension Farm," \$429,235

IMPACT Center projects - > \$500,000 2015-2021

2021 - \$150,000

2022 - \$254,130

2023 - \$400,000

United States Department of Agriculture, "Managing soil microbiomes for transformational improvements in productivity, efficiency and sustainability of Agricultural Systems," Applied for 2018 – rejected. \$10,000,000.

United States Department of Agriculture, SCRI Grant, "Sustainable Diversification through Enhancement of Food Grade Winter Pea Production in the Pacific Northwest," Applied for 2018 – rejected. \$4,000,000

National Science Foundation (Co-PI). "Increasing regional to global-scale resilience in FEW systems through coordinated management of storage in concert with innovations in technology and institutions," 2016. \$2,687,614.

United States Department of Agriculture, C National Institute of Food and Agriculture (Co-PI). "Compost Carryover and Cover Crop Effects on Soil Quality, Profitability, and Cultivar Selection in Organic Dryland Wheat," 2014. \$1,555,053.

Washington Grain Commission, "Measurement of Impacts of the Washington Wheat Industry on the Washington State Economy," 2014. \$27,888.

Washington Grain Commission, "Development of Basis Forecasting Strategies and Tools for Washington Wheat Producers," 2013. \$71,000

Washington Grain Producers. "Extension Education for Wheat and Barley Growers," 2013-2015 \$150,000. Co-PI with Drew Lyon and members of the Dry-Land Cropping Systems Extension Team at WSU.,

Department of Energy, Sun Grant, “Evaluation of Bioenergy Crop Production on Marginal Land in Wisconsin” 2010-2013 \$833,829. Co-PI with Brad Barham, Steve Ventura and Randy Jackson.

US Department of Agriculture (Hatch), “Evaluation of Bioenergy Crop Production on Marginal Land in Wisconsin”, 2010-2013. \$150,000 Co PI with Brad Barham, Steve Ventura and Randy Jackson.

Wisconsin Bioenergy Initiative, “Survey of Marginal Land Opportunities in Bio-Fuel Feedstock Production,” 2010. \$10,000. Co-PI with Brad Barham, Steve Ventura and Randy Jackson.

Department of Instructional Technology, UW-Madison, “Development of Web Based Market Simulator,” 2009-2010. \$150,000. PI

Department of Instructional Technology, UW Madison, Technology in the Classroom Grant, 2008. \$15,000. PI

North Central Experiment Station Directors, “Sustainable Biorefining Systems for Corn Based Ethanol in the North Central Region,” 2007-2008. \$250,000. PI

University of Wisconsin System Administration, “Evaluation of Public Policy, Opportunities, and Risks Associated with the Emerging Bio-Fuels Industry,” 2007-2009. \$65,000. PI

Division of Continuing Studies, UW-Madison, “Executive Agribusiness Certificate Program,” 2005-2006. \$47,843. PI

Wisconsin Division of Energy, “Measurement Tools for Evaluating Impacts of Ethanol Plant Development on Wisconsin Communities,” 2003-2005. \$15,000. PI.

US Department of Agriculture (Hatch), “Measurement of Local and National Impacts Associated with an Expanded Bio-Fuels Industry: An Economics Perspective,” 2003-2006. \$77,220. PI

Badger AgVest, “Biodiesel Feasibility Study,” 2004. \$15,000. PI.

Land-O-Lakes, “Renk Lecture Series,” endowment received in 2004. \$25,000. PI

Approximately \$5 million in extramural support – 1988-2003

V. Professional Activities and Service

A. Reviewer

American Journal of Agricultural Economics, Land Economics, Southern Journal of Agricultural Economics, Journal of Agricultural and Applied Economics, Western Journal of Agricultural Economics, Journal of Agricultural and Resource Economics, Canadian Journal of Agricultural Economics, Journal of Futures Markets, Journal of Agribusiness, Contemporary Economics, European Review of Agricultural Economics, Review of Agricultural Economics (*Member Editorial Council*, 1994-2001), Australian Journal of Agricultural Economics, John Wiley Publishers, Economic Research Service - USDA.

American Agricultural Economics Association Selected Papers Topic Committee Marketing and Commodities, (1990 (*Chair*), 1991, 1996, 2005).

Southern Agricultural Economics Association Selected Papers Committee (1990, 1996).

Editorial Council – Journal of Agricultural and Resource Economics 2012 - present

Editorial Council - Review of Agricultural Economics, Member 1994-2001.

B. Regional Committees and Task Forces

NCCC-134 – North Central regional committee on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, Member 2006 – present.

NC506. Regional research committee focused on sustainability issues related to corn based ethanol production, Chairman 2007-2009.

Southern Regional Research Committee 231, Member 1989-1992 (*Secretary* 1991-1992).

American Soybean Association Economists Round Table, Member 1991-1993.

North Central Regional Extension Committee on Producer Marketing, Member 1992 - 1995 (*Secretary* 1993, *Chair* 1994-1995).

C. Professional Service State and National

President Elect, President, Past-President, Western Agricultural Economics Association, 2017-2020.

Co-Editor, Commodity Markets, 2015-present.

Chairman, Agricultural Markets Advisory Committee, Commodity Futures Trading Commission. 2013-2014.

Executive Council, Western Agricultural Economics Association. 2013 – 2020.

Midwest Governors Low Carbon Fuel Advisory Committee. 2009 – 2011.

Wisconsin Legislative Council on Bioenergy, Wisconsin State Legislature, 2008-2009.

Chairman, CERNAR UW-System Biofuels policy research team. 2007-2008.

Responsible for research related to economic and social science issues related to work at the Great Lakes Bio-Energy Research Center. 2009-2011.

Advisory Council, Governor's Task Force on Bio-Energy, 2005-2006

USDA Small Business Innovation Research Grant Committee for Marketing and Trade. 2006-2007. Chairman 2007

Board of Advisors for AGMAS, University of Illinois, 2005-2008

Board of Advisors, Badger Agvest (farmer sponsored angel investment fund), 2004-2008

Technical Advisory Council to the Governor's Commission on Bioenergy, Wisconsin. 2004-2006

Editorial Council, Review of Agricultural Economics 1996-2000

AAEA Quality of Communications Committee 1999, 2000
Chairman 2001

Moderator of session at NAFTA conference sponsored by Agricultural Technology Family Farm Institute, University of Wisconsin - Madison, 1993.

Selected Sessions Paper Moderator, American Agricultural Economics Association annual meetings, 1990.

D. Professional Service University and College

CAHNRS Finance Committee 2023-present, Chair elect

CAHNRS Dean Promotion and Tenure Committee, 2021-present

Conflict of Interest Committee, WSU Office of Research Support and Operations, 2018-present, Chairman 2019-present

Faculty Status Committee, WSU Presidential Advisory Committee, 2018-2021, Chairman 2020-2021

Cannabis Research Advisory Committee, WSU Office of Research Support and Operations, 2016-present. Chair 2016-2017

Chair, Faculty Research Advisory Committee, CAHNRS, 2015 – present.

Decision Support System Task Force, Washington State University 2013-2017

Faculty Senate, Washington State University, 2013-2016.

Jurist for Washington State University Academic Showcase, 2011-2016.

Associate Director, Wisconsin Bioenergy initiative, University of Wisconsin-Madison 2008-2011.

Co-Founder and Advisory Committee Member, Strategic Management in Life and Engineering Sciences (SMILES), UW School of Business, 2004 - 2011.

Co-Founder and Advisory Committee Member, Initiative for Studies in Transformational Entrepreneurship (INSITE), University of Wisconsin-Madison, 2000 - 2011.

Associate Faculty, World Affairs and Global Economy (WAGE), interdisciplinary research center, University of Wisconsin-Madison, 2005 - 2011.

Associate Faculty, Center for Sustainability and the Global Environment (SAGE), Nelson Institute for Environmental Studies, University of Wisconsin-Madison. 2004-2011.

College of Agricultural and Life Sciences Honoree Recognition Committee, University of Wisconsin-Madison, 2008-2009.

College of Agricultural and Life Sciences Research Committee, University of Wisconsin-Madison 2007-2008.

Faculty Senate, University of Wisconsin - Madison, 1995-1996.

College of Agricultural and Life Sciences Short Course Academic Committee, University of Wisconsin-Madison 1994-1996.

Served on 10 PhD Committees from other departments (Finance, Economics, Education, Bio-systems Engineering), University of Wisconsin-Madison.

E. Professional Service Departmental

Washington State University

Director, IMPACT Center, 2017-present

Graduate Committee 2013-2020

Director's Advisory Committee, 2011-2014, 2016-2017

Newsletter and Advertising Committee, 2012 – present. Chairman 2012-2014

University of Wisconsin 1992-1997, 2000-2011

Outreach committee, member, 2010-2011

Undergraduate Committee, member, 2008-2010

Organizing Committee, Centennial Celebration, 2008-2009

Personnel Committee, 2007-2009

Director of Undergraduate Studies, 2005-2007

Personnel Committee, 2004-2005

Director of Graduate Studies, 2002-2004

Graduate Committee, member, 2000-2002

Undergraduate Committee 1999-2000

Library Planning Committee 1997

Director of Undergraduate Studies, 1997

Editor, Status of Wisconsin Agriculture, 1993-1998

North Carolina State University 1988-1992

Personnel Committee

Extension Committee

Suite Supervisor (in charge of hiring and evaluation of support staff)

F. Invited Presentations and Selected Public Service (national and regional audiences)

Agricultural Economic Forecast, Key Note, Pacific Northwest Farm Forum, Spokane, February, 2019.

Wheat Situation and Outlook, Industry Outlook Conference, Chicago, April, 2019.

Global Trade Challenges, Tri-State Grain Convention, Portland, OR, November 2018.

Trade in an Uncertain Political Environment, M.L. Wilson Lecture, Bozeman MT, October 2018.

International Markets: The Case of Wheat, Tri-State Grain Convention, Coeur D Alene, ID, November 2016.

Wheat Market Outlook, Tri-State Grain Convention, Coeur D Alene, ID, November 2016.

Impact of Speculation in Derivative Markets, Brazilian Stock Exchange, Sao Paulo, Brazil, November 2015.

Wheat Situation and Outlook, Industry Outlook Conference, Chicago, October 2014.

Farm Bill and Your Choices, Tri-State Grain Convention, Stevensville, WA, November 2014.

Do Speculators Disturb Food Markets? International conference on food held in Oslo, Norway, November 2014

Grain Market Outlook, Northwest Farm Credit Services annual conference, Twin Falls ID, December 2014.

Relative Competitiveness of U.S. Wheat, U.S. Wheat/National Association of Wheat Growers Joint Board Meeting, Portland OR, November 2013.

Commodity Market Outlook, Annual Meeting of the Wild Bird Food Industry, various locations, 2011, 2012, 2013.

Speculative Influence in Thin Markets: The Case of Dairy, CFTC CONFERENCE ON COMMODITY MARKETS, Commodity Futures Trading Commission, Washington DC, August 26, 2011

Mixing Policy Instruments and Futures Market Strategies for Risk Management – An Application to Dairy, USDA Agricultural Outlook Forum, Washington DC, February 24, 2011

Issues in Futures Market Design, Joint Commodity Futures Trading Commission and USDA Conference on Futures Market Contracts, June 2009

Issues in Bio-Fuel Development, National Academy of Sciences Conference, Madison, WI, June 2009

Corn Outlook for 2008. Presented to the 2008 Wisconsin Regional Corn Conferences, Jan. 10, 21, 22, 2008.

Early Riser Session – Corn and Soy Market Strategies, Corn-Soy Expo, Wisconsin Dells, WI, January 25, 2008.

Outlook for Corn and Soybean Markets, Hancock Experiment Station, January 28, 2008.

Understanding the Food vs. Fuel Controversy, Wisconsin Association of Professional Agricultural Associates, Arlington, WI, March 6, 2008.

Presentation to the CALS Board of Visitors. April 10, 2008.

Understanding Energy Markets. UW-Alumni Founders Day Key Note Speech, Monroe, April 29, 2008.

Biofuels in Wisconsin – Opportunities and Risks. UW Alumni Association 50th Reunion. Madison, May 9, 2008.

Feedstock Dynamics: Moving From 1st to 2nd Generation Biofuels- Process Control Implications. 2008 Emerson Global Users Exchange, Washington, DC. September 30, 2008.

Economics of the Bio-Economy. Wisconsin Bioenergy Initiative Summit, Madison, October 24, 2008.

Food and Fuel – What are the Cost Drivers. CALS and DATCP Symposium on Energy, Food, and Climate, Madison, November 12, 2008.

Utility Use of Biofuels. PATS Bioenergy Summit, Madison, November 19, 2008.

Feedstock Challenges for Advanced Bio-Refineries. Novaspeck Bio-Refinery Summit, Madison, December 11, 2008.

Invited Speaker on bio-energy, World Food Expo, Chicago, 2007

Keynote Speaker, Biodiesel Feasibility Conference, Madison, WI, 2007

Invited speaker at BIO-2006, Chicago Illinois. Topic related to world demand/supply of bio-fuels, March 2006

Invited Speaker at Wisconsin Corn/Soy Expo, 1993-2011.

“Future Demand for Corn as an Industrial Input,” Wisconsin Fertilizer, Agrilime and Pest Management Conference, Madison, WI, January 2005.

“Commodity Market Outlook,” Dane County Farm Bureau Annual Meeting, Madison, WI, January 2005.

“Use of weather forecasts in financial market management,” AOS Predictability Conference, Atmospheric, Ocean, and Space Sciences, University of Wisconsin – Madison, March 15-17, 2004.

“Improving Forecasting and Hedging in Volatile Times,” 52nd Annual Midwest Milk Marketing Conference, Madison, WI, March 1997.

“Outlook for Corn and Soybeans,” Dane County Farm Bureau Annual Meeting, Montrose, WI, January 1997.

"Soybean Outlook: 1995/96 Marketing Year," Presented to the Midwest Outlook Conference, University of Kentucky, Lexington, KY, August 16 1995.

"New Evidence on the Value of Public Information in Commodity Markets: Commentary," Presented at the Chicago Board of Trade Fall Research Seminar, Chicago, IL, December 1994.

"Commencement Address," 1994 Short Course Graduation, University of Wisconsin Madison, March 1994. The commencement speaker at this event is elected by the graduating seniors to provide the address.

"Grain Market Issues," Wisconsin Corn Soy Expo, Madison, Wisconsin, February 1994.

"Grain Market Issues," Wisconsin Corn Soy Expo, Madison, Wisconsin, February 1993.

"Outlook for Corn and Soybeans, 1992/93 Marketing Year," Extension Outlook Symposium at the 1992 American Economics Association Annual Meeting, Baltimore, Maryland, August 1992.

"Managing Price Volatility," Master Farm Management Seminar, North Carolina State University; Raleigh, North Carolina, January 1992.

"Global Marketing and the Corn Trade," North Carolina Grain Growers Annual Membership Meeting, Raleigh, North Carolina, January 1992.

"Using Basis Information as a Decision Aid," Master Farm Management Seminar, North Carolina State University, Raleigh, North Carolina, January 1991.

"Evaluating Market Opportunities," North Carolina Grain Growers Annual Membership Meeting, Raleigh North Carolina, January 1991.

"Using Options to Hedge International Soymeal Sales," Presented to the 17th Annual Carolina Poultry Nutrition Conference, Charlotte, North Carolina, December 1990'.

"Situation and Outlook for Soybeans and Soybean Meal: 1990-1991.;" Presented to the Southern Regional Outlook Conference, Atlanta, Georgia, October 1990.

"Importance of Basis," Presented to the Southeastern Bankers School, Clemson, South Carolina, May 1990

"Grain Market Update," North Carolina Society of Rural Appraisers, Raleigh, North Carolina, February 1990.

Hedging Opportunities in Agricultural Markets," Presented to the Southeastern Bankers School, Clemson, South Carolina, July 1989.

"Developing and Using Outlook Information," Presented to Directors of the North Carolina Farm Bureau, Raleigh, North Carolina, February 1989.

"Importance of Developing a Marketing Plan," Master Farm Management Seminar, North Carolina State University, Raleigh, North Carolina, February 1989.

"Market Opportunities for 1989," Presented to the North Carolina Soybean Producers Association annual meeting, Raleigh, North Carolina, January 1989.

"International Events and their Effects on Prices of Soybeans and other Feed Ingredients," Presented to the 15th Annual Carolina Poultry Nutrition Conference, Charlotte, North Carolina, December 1988.

"Soybean Prospects for the Coming Marketing Year," Presented to the Board of Directors, North Carolina Soybean Association, Raleigh, North Carolina, June 1988.