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Applied Economics at the University of Minnesota



@ApEcMN



## FROM THE DEPARTMENT HEAD



Thanks to so many of you who joined us, in person or in spirit, for our homecoming event back in October. You might remember that, along with our forum on international trade and our ceremony to honor outstanding alumni, we planned to reveal artwork in honor of Vernon Ruttan. We have now hung this piece in 119 Ruttan Hall, and I hope you make plans to come see it. This sketch of his Ely cabin is a small part of the whole.



Lore commemorates her dad's life and work with this piece. Sometimes, though, I wonder about whether "and" is the right word. His life and work are intertwined—his early experience of seeing his mom's life transformed by a washing machine contributed to his thinking about the implications of technical change. Retirement brought more time that he could spend at his Ely cabin. I'm sure he did some fishing and blueberry picking—but also had ideas that were worth working through and that are expressed in his last book. I remember visiting him in Ely, and he showed me his writing porch (after he pointed out the doggie graveyard). Lore's art helps us remember and honor Vernon Ruttan: his was a life well-lived, rich with history, adventure, ideas, family, and the tranquility of the north woods.

I wanted to take some space in this column to mark the transition in leadership of the Minnesota Council on Economic Education. Julie Bunn has taken on the role of Executive Director—you can read more about her in this

issue of the *Minnesota Applied Economist*. Leaving the role is Donald Liu, who led the Council for six years. Donald has fully supported the mission of the University to educate students. He is always innovating in the classroom, implementing new technologies and teaching techniques. He's honest with his limitations, even embracing them as a way to show students the value of hard work and persistence. Donald writes:

*Being a non-native speaker of English, I immediately recognized one of my many challenges the first day I walked into my classroom twenty-five years ago. Ever since that day, I have been actively seeking out good teaching strategies, methods, tools and technologies to compensate for my limitations...I come from another culture and have another language as my first tongue. I believe this is beneficial for me as an educator because I have learned many things from different perspectives. Both in my personal life and in my classroom, I have embraced the strengths of Western and Eastern cultures, while endeavoring to overcome the drawbacks of each. In so doing, I have found myself serving as a useful role model for my students, demonstrating that it is possible to strive for academic excellence in a learning environment that values integrity, responsibility, respect, compassion, humility, and open-mindedness.*

I am proud to have Donald Liu as a colleague, and welcome him back as a full-time faculty member in the department.

*Frances Homans*

DEPARTMENT OF APPLIED ECONOMICS

# Julie Bunn Joins MCEE

Julie Bunn joined our Applied Economics family this fall as the new Executive Director of the Minnesota Council on Economic Education (MCEE), a nonprofit that has been embedded in the Department of Applied Economics since 1992. Julie is a policy analyst and educator whose work and influence has spanned three sectors: academia, government and nonprofits.



Dr. Bunn began her career as a junior research economist at the Bureau of Labor Statistics in Washington, DC. While in DC, she also studied newly burgeoning efforts to expand direct farmer-to-consumer marketing channels for small, family farmers. As part of this work, Julie travelled the country conducting research, writing case studies and speaking.

Julie then completed an M.S. and Ph.D. in economics at Stanford University. Prior to her dissertation work, she took a year to conceive, design and co-helm one the largest conferences in Stanford history, *You Can Make a Difference: Deciding our Environmental Future*, for which Julie received the Dean's Award for Service to Stanford University.

Having married a Stanford engineering graduate student who had grown up as part of a large family on a dairy farm in Minnesota, Julie was drawn back to her love of liberal arts education and to Minnesota, landing a faculty position at Macalester College.

While at Macalester, Julie published in the areas of agricultural economics and arid lands studies, and taught Principles of

Economics, International Trade and Finance, Environmental and Natural Resource Economics and Policy courses.

Julie received a Pew Faculty Fellowship in International Affairs to the Kennedy School of Government at Harvard University to receive training in the writing of case studies and case method pedagogy. As a Policy Fellow with the Humphrey Institute Policy Forum, she designed a Twin Cities Action Research Consortium. She also chaired Macalester's first ever committee on service learning and action research.

Over the past fifteen years, Julie has focused her applied economics lens on strategic and policy advising for nonprofits and state district and constitutional officer candidates, as well as on her own service in the Minnesota State Legislature from 2007 to 2011. Known as an evidence-based policy maker, Julie chief-authored and carried to successful passage important legislation, including establishing a nation-leading biomonitoring and health tracking program, new rules to protect groundwater sensitive to contamination, major healthcare reforms, and initiatives to spur small business development.

Julie is thrilled to join MCEE, and to be embedded at APEC and CFANS. Her vision for MCEE centers on strengthening its core strategy of enhancing the economic and financial literacy of Minnesotans through a capacity-building, train-the-trainer model – teaching K-12 teachers, who can then teach thousands of students over their careers. She also hopes to leverage the rich and myriad resources of the APEC and CFANS community to help more Minnesotans make the connections between economics and natural history, climate change, forest and water resources management, environmental quality, sustainability, and global food issues.

Julie further hopes to help facilitate additional channels and opportunities for getting more students and faculty off campus sharing their knowledge and expertise with K-12 students and teachers, and with legislative, business and civic leaders. Julie welcomes collaboration with others to increase avenues for engaging more students in service-learning, action research, and capstone projects that connect them to the world beyond campus.



Applied Economics student, Dominic Wolters, is employed as a student worker with Julie Bunn in MCEE.



# RICHARD HOYT: DONOR SPOTLIGHT

## What inspired your first gift to the College of Food, Agricultural and Natural Resource Sciences (CFANS)?

When I think of CFANS, my focus is the Department of Applied Economics from which I received an M.S. in Economics in 1968 and Ph.D. in 1971.

After graduating from Kansas State University in 1962 with a degree in Milling Technology, I spent three years as a commissioned officer in the U.S. Corps of Engineers, after which I returned to Lake City, Minnesota with the intention of becoming the fourth generation in a family flour milling business.<sup>1</sup> This effort was not efficacious, however, and through the kind consideration of Dr. Eugene B. Hayden (University of Minnesota graduate in Plant Pathology), I was introduced to Dr. Vernon Ruttan, Head of the Department of Applied Economics. His demeanor and reputation made me desirous of pursuing a Master's Degree in Economics; but, with the lack of the necessary background courses in economics and mathematics, I enrolled as an Adult Special student. Frightening because of unfamiliar courses, but successful because of the support and encouragement of the faculty of the Applied Economics Department at that time: Drs. Dale Dahl, Reese Dahl, Fred Kohler, Margarete Burke, Jim Houck, Willis Peterson, Vernon Ruttan, Will Anthony, Phil Raup, and Ed Foster. It is in the spirit of the solicitous nature and encouragement of these individuals and the opportunity provided by the Department of Applied Economics to continue my education that inspired me to make a monetary gift to CFANS.

## What interests you most about CFANS and the University?

Economics is a discipline that studies the theory of and methods to maximize the utilization of scarce resources for the benefit and improvement of human kind, the promotion and achievement of which is a significant and honorable global endeavor.

## Why did you choose to establish the Dahl Fellowship?

After completing my Master's degree I thought it propitious to continue my education by pursuing a Ph.D. Having taken a marketing course from Dr. Dale Dahl, and knowing his background and interest, I requested that he become my advisor. Upon receiving my Ph.D, I decided to move back to Minneapolis. At that time Dr. Dahl had a consulting assignment with the Plaintiffs' National Steering Committee regarding a large antitrust suit against several large pharmaceutical companies for which additional research capabilities were required to develop economic and damage models. Dr. Dahl recommended me for a one-year term of employment, which was renewed when

<sup>1</sup> My great grandfather Charles G. Hoyt was the Head Miller at the Pillsbury "A" Mill in Minneapolis, who with George Tennant, founded the flour mill Tennant & Hoyt in 1903 in Lake City, Minnesota; currently owned and operated by Cargill Inc.



*Richard Hoyt had the opportunity to meet with his fellowship recipient, Elliot Charette. Ms. Rosemary Dahl, Dale Dahl's widow, is a major contributor to the fund.*

the case settled. I was allowed to supervise the distribution of approximately 40 million dollars in three different actions, which took an additional two years. For the next 25 years, in addition to establishing a nationally recognized claim administration firm (Analytics, Incorporated) I functioned as an expert witness in areas of antitrust, personal injury/death, and employment discrimination law suits for both defendants and plaintiffs. Because of my background and experience, Dr. Dahl frequently asked me to participate in a seminar he taught in the University of Minnesota School of Law: "Economics for Lawyers," an enterprise I continued for five years after Dr. Dahl's retirement.

## What do you hope to accomplish with this donation?

To provide aspiring graduate students opportunities they may not otherwise have to pursue a graduate education in Applied Economics.

## What advice do you have for recipients and the younger generation?

Pursue "meaning in life"<sup>2</sup> by:

1. Creating enjoyable work and achievements;
2. Experiencing goodness, truth, beauty, nature, culture, and loving other humans. Being human transcends human existence through dedication to causes greater than oneself.
3. Developing the proper attitude toward unavoidable suffering.

Dr. Dahl's reputation was one of caring and kindness, someone who would take a special interest in and go out of his way to give advice and support to aspiring students. As a student he encouraged me and gave me direction, and upon completion of my graduate studies, he made possible career opportunities I would not have otherwise had.

Dr. Dahl's influence on my life was profound, for which I will always be grateful. It is in appreciation of his tutelage and friendship, and desire to encourage advanced learning and scholarship in the exemplary University of Minnesota Department of Applied Economics, that I have established this Honorarium.

<sup>2</sup> Frankl, Victor E. *Man's Search for Meaning*, Beacon Press, Boston, 2006; and Kushner, Harold, *When All You've Ever Wanted Isn't Enough*, Simon & Schuster, 1986.

# OUTSTANDING ALUMNI AWARD RECAP

On October 5, 2018, the department hosted its annual Outstanding Alumni Award event, but with a few new changes and touches. For the first time, we honored alumni from our four programs: Matt Boerboom and Mike Boerboom earned undergraduate degrees, Ed Lotterman earned a master of science, and Xinshen Diao earned a Ph.D.

Matt and Mike Boerboom earned their degrees in Agricultural and Food Business Management in 2007 and 2011. They farm with their parents Paula and Greg Boerboom and sister Laurie Kesteloot in Marshall, Minnesota, the third generation of Boerbooms at

the same farm. In 2011, the farm became Boerboom Ag Resources LLC, with a focus on pig production. Boerboom Ag Resources raises corn and soybeans to be used as an energy and protein source for the pigs. In 2012, a feed milling operation including corn storage bins, truck scales, and corn drying capacity was added to the farm.

Ed Lotterman earned his M.S. in Agricultural Economics in 1981 with John Waelti as his adviser. He spent a number of years as a regional economist at the Minneapolis Federal Reserve. He left the Fed to start a writing career focusing on explaining what's happening in the economies of countries, governments, businesses and households. He writes the "Real World Economics" column that appears in many newspapers, including the *Saint Paul Pioneer Press*.

Xinshen Diao earned a Ph.D. in 1995 under the supervision of Terry Roe. She is currently the Deputy Division Director and a Senior Research Fellow in the Development Strategy



Above: Matt and Mike Boerboom  
Right: Ed Lotterman





and Governance Division of the International Food Policy Research Institute (IFPRI) and a subtheme leader for the CGIAR’s Policy, Institution, and Market Research Program (CRP2). She is the leading editor of a recent book titled *Strategies and Priorities for African Agriculture: Economywide Perspectives from Country Studies*, published by IFPRI. According to Google Scholar, her work has been cited over 5000 times. Xinshen also earned the University of Minnesota’s Distinguished Leadership Award for Internationals in 2018.

In addition to honoring our outstanding alumni, this year’s event featured a forum entitled, “U.S. Agriculture and the World Economy,” with a panel consisting of Matt and Mike Boerboom, Chris Hodges, Ed Lotterman, Gopinath Munisamy, and Ford Runge. The discussion was informative, lively and a great success. We look forward to hosting a similar event next fall.

At the conclusion of our event, we revealed a special work of art created by Lore Ruttan, honoring the life and career of her father, Vernon Ruttan.



Top: Xinshen Diao  
 Center: Dennis and Vicki Johnson, who established the first fully endowed Land Grant Legacy Scholarship, meet their recipient Greg Brosig.  
 Bottom left: Fellowship recipient Linnea Graham meets the donor and creator of the fund, Dr. Jean Kinsey.  
 Bottom right: Dr. Gopi Munisamy discusses U.S. Agriculture and the World Economy at the panel event.



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# ELLIOT CHARETTE: GRAD STUDENT SPOTLIGHT

Elliot Charette grew up in Washburn, Wisconsin, enrolled at the Lac du Flambeau Band of Lake Superior Chippewa. His experience led him to become increasingly interested in economics and the economic effect of education on the reservations. A first generation college student, he chose to attend the University of Wisconsin–Superior, where he majored in Economics and Political Science.

“Economics has so many research possibilities for me,” said Elliot. “I was an Economics tutor as well as president of the Political Science Association.” While at UW–Superior, Elliot became a McNair Scholar.

“Everything kind of fell into place for McNair. I was enjoying doing economics research, and the program provided me an opportunity to do even more research on my interests,” he said. “As a Native American, I wanted to look into the rates of educational returns for Native Americans residing in Wisconsin. Most people in economics don’t research Native Americans as a group, so this was my chance to find out the facts for myself.”

The McNair program inspired Elliot’s research initiative on Native Americans. Less than 1% of economists are Native American. Elliot’s observations about life on the reservation shape the questions he decided to investigate. Currently, Elliot is enrolled in the Department of Applied Economics Ph.D. program. His research focus has narrowed to how food policy affects health in Indian Country. With his research related to indigenous economics and his internship with the Center for Indian Country Development at the Federal Reserve

Bank, his knowledge and skill set have been helpful in his current work with the Leech Lake Band of Ojibwa where he is interviewing community members to incorporate culturally-based traditions into early childhood curriculum.

In addition to his work with the Native American community, Elliot developed a feasibility study for the National Loon Facility, which entailed analyzing demographics of potential visitors, a visitation estimation, and a feasibility analysis of the facility.

Elliot was the first recipient of the Dale Dahl Fellowship, recently established by Richard Hoyt and Dahl’s family. He was able to meet Richard Hoyt, Rosemary Dahl (widow of Dale C. Dahl), and Dahl’s family at the October event hosted by the department to recognize outstanding alumni, scholarship and fellowship donors and recipients.

“I am grateful to Dr. Hoyt for providing this scholarship, as it will ease the burden of attending graduate school,” Elliot states. “I was happy to learn about Dale Dahl at the Outstanding Alumni Event and to meet his family. Rosemary and the Dahl family were all very welcoming and I enjoyed getting to know them.”

