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The Exchange

President's Column

Relevance, Validity, and Analytical Fiddling

January 2018

In my AAEA presidential address, "Why Should I Believe Your Applied Economics?" (in press, *AJAE* Feb 2018), I called for research that is both relevant and valid. The toughest question from the audience asked how to handle cases where the researcher distorts results to boost their importance. In short, does analytical fiddling mean that the goals of relevance and validity are at loggerheads?

In a world where citations drive impact and novelty drives citations, the temptation is great for a researcher to fiddle analytically until hitting upon some result that is both novel and statistically significant. Analytical fiddling may take the form of p-hacking in statistical models or of choosing biased parameters in simulation or optimization models. But analytical fiddling also serves essential, benevolent purposes. Here are four follow-up thoughts to that very important question.

First, applied economists are making progress in defending against diffusion of distorted research results. For hypothesis tests, the arsenal of defenses against biased results is growing. Some responses, to p-hacking, for example, are not new. Statisticians back to Carlo Emilio Bonferroni have highlighted the need to correct significance thresholds for multiple hypothesis tests. Unfortunately, few researchers acknowledge how many hypothesis tests they conduct in search of the final model specification(s) submitted for publication.

Happily, microeconometricians have made great strides in checking empirical validity. Identification strategies have become much more explicit, and results of alternative specifications are routinely supplied in main text and online supplements to journal articles (albeit at the notable cost of greater length). Equally important for economic experiments has been the rise of analysis registries. The American Economic Association's [Registry for Randomized Control Trials](#) (RCTs) is a case in point. It enables RCT researchers to register experimental design, analysis plan, and other details in advance of undertaking the analysis to allay concerns about p-hacking to come up with statistically significant results. As Angrist and Pischke (2010) observe, much has been accomplished to "take the Con out of Econometrics." Although replication remains rare in econometrics, it is at least becoming more feasible.

Second, economists should not allow the focus on p-hacking to distract us from weighing the importance of Type I vs. Type II errors. The recent literature around p-hacking and published literature bias toward statistically significant studies focuses on those that limit Type I error to an alpha level of 5% or 1% (e.g., Simonsohn et al., 2014). The consequences of rejecting the null when it is true may be grave in instances such as costly medical cures. But the problem of false negatives is equally important.

Failing to reject the null when it is false (Type II Error) can occur either because the significance level is set too high or because the power of the test is too low. For many economic research questions, a false negative may be worse than a false positive. Consider a recent PNAS paper that could not reject the null hypothesis that farmer net revenue was unchanged upon removing 10% of the cropped area from corn and soybean fields (Schulte et al., 2017). The reported 95% confidence interval around net revenue change just barely contained zero. Had the authors focused on the risk of failing to detect change in net revenue by reducing the confidence interval to say 90%, they would likely have found that farmers stood to lose money at least 9 years in 10. Weighing the cost of the wrong decision is hardly new (Manderscheid 1965), but too important to neglect.

Equally important for avoiding Type II Error is having sufficient sample size not only to distinguish *whether* an effect exists, but also to measure *how big* it is. A new meta-analysis of over 6,700 empirical studies in *Economic Journal* reports that an overwhelming share lack the power to measure the effects that they wish to capture, typically resulting in overestimates (Ioannidis, et al., 2017).

Third, analytical fiddling in the statistical world has very respectable roots, not just rotten ones like p-hacking. In his 1978 book on specification searches with nonexperimental data, Edward Leamer builds a typology of specification searches. His sixth and last search type he calls "post-data model construction to improve an existing model." Such searches play a special role epistemologically. Leamer invokes Sherlock Holmes' dictum that a hypothesis should not be developed until all the evidence is in hand. That notion underpins the practice of inductive hypothesis generation. Inductive reasoning often stimulates the development of theory that only later engenders testable hypotheses.

Fourth, analytical fiddling offers similar risks and benefits in normative models as in statistical ones. Normative models can be valuable for running scenarios on phenomena that have not occurred, meaning that statistical data are unavailable. Important current application areas include predicting economic consequences of policies to create international trade advantage and to mitigate or adapt to climate change. Many normative modeling exercises involve interaction between economics and other disciplines.

How to avert invalid results in normative modeling? Rigorous peer review is essential, but the "black box" nature of many simulation and optimization models can make review difficult. Ultimately, replicability is the key to confirming validity. The highly-cited Searchinger et al (2008) *PNAS* article drew attention both for recognizing the potential for land use change as a supply response to U.S. biofuels policy and for its empirical estimate that the global carbon footprint of that land use change was so large as to overwhelm the carbon emissions saved by increased U.S. domestic ethanol consumption. Subsequent analyses by peer models have not replicated that high estimate of global land use change. Replicability remains the best validity test—and perhaps the only one practicable.

Returning to the original question, does analytical fiddling put research relevance and validity at odds? Short answer: Not necessarily, but we must be vigilant. In experimental economics, recent innovations in professional norms are reducing the risk of reporting spuriously significant results, though more attention is needed to ensure adequate statistical power. But we should remember that analytical fiddling has real strengths. Re-analysis of data is a core function of research, and one that is indispensable for hypothesis generation. Especially with nonexperimental data, specification searches and normative model refinements can lead to the creation of new knowledge. Ideally, researchers do their work ethically and transparently. But we are all susceptible to temptation, so ultimately it takes the village of peer reviewers and fellow researchers to vet, replicate, and extend research results in order to ensure that research that appears relevant is also sound. With time, that village will separate the grain from the chaff in research results.

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AAEA News

Announcing the 2018 AAEA Fellows

AAEA would like to congratulate the 2018 Fellows

George Norton, *Virginia Tech*

Jill McCluskey, *Washington State University*

John Beghin, *North Carolina State University*

Marcel Fafchamps, *Stanford University*

Thomas Jayne, *Michigan State University*

Upcoming Deadline:

February 8, 2018

- Bruce Gardner Memorial Prize for Applied Policy Analysis Award
- Distinguished Extension/Outreach Program Awards
- Distinguished Teaching Awards
- Outstanding Doctoral Dissertation Award
- Outstanding Master's Thesis Awards
- Publication of Enduring Quality Award
- Quality of Communication Award
- Quality of Research Discovery Award

Other News

Hold the Date Request and Call for Papers:
Pre-Conference Research Workshop on Advances in the Economic Analysis of Food System Drivers and Effects

The 2018 Northeast Agricultural and Resource Economics Association (NAREA) Pre-Conference Workshop, co-sponsored by the Northeast Regional Center for Rural Development, will be held on June 9-10, 2018, just prior to the NAREA conference taking place June 10-12 in Philadelphia. This pre-conference workshop will highlight recent advances in the economic analysis of food systems in the United States as well as globally. We seek papers that address individual impacts and causes as well as papers that examine system-wide interactions within the food system, including production, distribution and consumption linkages. Abstract Deadline is February 16, 2018.

The full Call for Papers and more information about the workshop are available here: http://aese.psu.edu/nercrd/news/2017/call-for-papers-narea-pre-conference-workshop

2018 NAREA Annual Meeting & Workshop:
Call for Papers and Symposia

Submission Deadline: February 9, 2018

Annual Meeting: Selected paper sessions, organized sessions, and a poster session allow scholars to share their current research. We also welcome discussion symposia proposals. We welcome submissions in all areas of environmental, natural resource, and agricultural economics.

For information on submission of papers for the Workshop on "Advances in the Economic Analysis of Food System Drivers and Effects," please refer to the Workshop website: http://www.narea.org/2018/workshop/about.asp.

Selected Paper Proposals: Selected paper submissions should include: (i) the title of paper; (ii) names and institutional affiliations of the author and co-authors; (iii) name and e-mail address of paper presenter; (iv) an abstract of no more than 500 words; and (v) 2-4 keywords. The Selected Papers Committee will review abstracts in terms of significance to the field, strength of methodology/design, clarity of writing, and fit within conference topics. Some abstracts may be invited to present as a poster in a poster session instead of in a paper session. If an author submits more than one abstract, he or she may be limited to one presentation. Selected paper proposals should be submitted through NAREA's submission system at http://narea.org/2018/proposal/submit.asp.

If you would like to submit an organized session, please have each author submit his or her abstract as above. The organizer must also (by the submission deadline) submit through the "organized session" form: a list of all titles that belong in the session, a title for the session, and a brief (a sentence or two) explanation of the topical relationship among the papers in the session and why the session topic would be of interest to meeting attendees. The organized session may be accepted in whole, in part (and the accepted papers assigned to other sessions), or may be rejected. Organized sessions should be submitted through NAREA's submission system at http://narea.org/2018/proposal/submit.asp.

Discussion Symposium Proposals: A discussion symposium allows a more fluid and multilateral format for engagement with works in progress or "hot topics" in the field. A symposium may include prepared questions for two or more panelists, a debate, a roundtable, or another format. Regardless, half of the time (out of a session of 85 or 90 minutes) should be allocated for discussion with or questions from the audience. To propose a discussion symposium, submit through NAREA's submission system at http://narea.org/2018/proposal/submit.asp with names of the participants, the title of the symposium, and a paragraph describing what you would do in the symposium and why it would be of interest to meeting attendees.

Submission Deadline: February 9, 2018. Electronic acknowledgement will be sent to all submitters. We expect to notify the authors by March 30, 2018, for all types of submissions. If accepted, all presenters must be NAREA members and registered for the Annual Meeting by May 1, 2018. Submission questions can be directed to the Program Chair, President-Elect David Just (drj3@cornell.edu). Local arrangements questions can be directed to local arrangements chair Ted Jaenicke (ecj3@psu.edu).

AJARE Call for Papers:
Special Issue on the Economics of Food Fraud

Food fraud—illegally deceiving consumers and other businesses in the production and marketing of food for economic gain—poses risks to private industry, government regulation programs, and consumers (Spink & Moyer, 2011). Food fraud encompasses a range of actions including food adulteration, tampering, theft (and resale), diversion of products outside of intended markets, and counterfeiting.

Within the global agribusiness industry, there is increasing concern over food fraud (e.g., Nestle, 2016). The global food industry experiences an estimated US$30 to $40 billion dollars per year of losses to food fraud (PwC & SSAFE, 2015). A single food fraud incident can cost companies an estimated 2 to 15 percent of annual revenue (GMA & Kearney, 2010). Damages can also extend to consumers. Dependent upon the type of fraud, fraudulent foods can have serious adverse health impacts. In the case where the fraud results in adverse consumer experiences or health outcomes, it may have long lasting implications for company brands and value. Industries have developed means to monitor and assess food fraud damages, but mitigation also involves government agency and industry group coordination and policy development.

The complexity of international agribusiness supply chains can leave food, those engaged in international markets particularly exposed to food fraud risk. This is of particular concern for agri-food products traded with and through markets in Southeast Asia. For example, over the last ten years there have been numerous incidents of food fraud in China (Zhang & Xue, 2016). Major exporters of agricultural products into this region, such as Australia and New Zealand, whose key export commodities include dairy, meat, seafood, honey and wine products which are among the most susceptible to food fraud (Moyer, DeVries, & Sprink, 2017; Sumar & Boville, 1995), have implemented strong biosecurity programs to protect the integrity of their supply chains.

The subject of food fraud is ripe for economic inquiry. It aligns closely with general economic work related to experience and credence goods, and asymmetric information (Akerlof, 1970; Darby & Karni, 1973; Nelson, 1970, 1974). Issues of food fraud have implications for the operations of all business stakeholders in agri-food supply chains, as well industry oversight and self-governance, and national government and international body policy and regulation. There is, however, currently a dearth of information from economists about the public costs of food fraud and viability of proposed programs to prevent it. As a discipline, agricultural and applied economists have tools uniquely suited to contribute to food fraud research and policy option development.

Aims and Scope of the Special Issue The goal of this special issue is to collect both theoretical and empirical contributions by agricultural economist to the analysis of the issues related to fraud in modern agricultural and food systems. Contributions can focus on national case studies, or on issues regarding global supply chains, and concentrate on different levels of the agricultural and food supply chains, including agricultural input markets; procurement; food and agricultural supply chains; food processing; retailing and consumption-related issues.

Topics may include, but are not limited to:

- Counterfeited goods and food supply chains
- Effect of fraud on food demand and quality perception
- Consumers' willingness to pay for fraud prevention
- Impact of food fraud on industrial organization
- Impacts of fraud on international food trade and international food markets
- The role of government, industry associations, and other organizations on food fraud
- Other topics

Interested authors should submit a two page abstract to the guest editors' team (Mariah Ehmke: Mariah.ehmke@uwyo.edu; Alessandro Bonanno: alessandro.bonanno@colostate.edu; and Kathryn Boys: kaboys@ncsu.edu) by February 28, 2018.

The documents should be in MS Word files and must contain (in addition to the two-page abstract) a cover page with (a) the paper title, (b) author names, (c) titles and affiliations, and (d) email addresses. Invitations to submit a full paper will be released by March 25, 2018. Additional details on the timeline follow:

Timeline for Review and Production

- February 28, 2018: Deadline for submission of extended abstracts
- March 25, 2018: Invitations extended to authors selected to submit full manuscripts
- July 23, 2018: Submission deadline for full manuscripts
- October 2018: Papers returned to authors for revisions
- December 2018: Resubmission deadline
- January 2019: Authors notified of decision on manuscripts

For further questions about this special issue, please contact
Mariah Ehmke: Mariah.ehmke@uwyo.edu
Alessandro Bonanno: alessandro.bonanno@colostate.edu
Kathryn Boys: kaboys@ncsu.edu

Food and Health Economics Workshop

Call for Papers

The Food and Health Economics Workshop will take place at the Toulouse School of Economics (TSE) June 7 and 8, 2018. The Food and Health Economics Workshop brings together researchers from around the world working in the field of Food and Health Economics.

The workshop provides a forum that encourages the development, critical appraisal and dissemination of methodological research related to food and health economics. In this regard, empirical, theoretical and experimental papers will be selected on the basis of their contribution to the advancement of the knowledge on the topic.

Contributions would address and answer key policy questions through rigorous economic analysis. Possible topics include obesity, malnutrition, non-communicable chronic diseases, nutritional transition, ex-ante and ex-post evaluation of food and/or nutritional policies, strategic role of food firms, and food safety.

Dates and Venue: June 7 and 8, 2018, Toulouse School of Economics (TSE), France.

Local Organizers: Céline Bonnet (TSE-R, INRA), Catarina Goulão (TSE-R, INRA), Vincent Réquillart (TSE-R, INRA).

Scientific Committee: Timothy Beatty (University of California, Davis), John Cawley (Cornell University), Helmuth Cremer (TSE-R), Pierre Dubois (TSE-R), Fabrice Etilé (INRA, PSE), Jayson Lusk (Purdue University), Mario Mazzocchi (Bologna University), Franco Sassi (Imperial College), Luigi Siciliani (University of York, UK) and local organizers.

To Submit a Paper: The deadline to submit a research article is February 28, 2018. Preliminary versions of papers are accepted, but full papers will be given priority. Young researchers are especially encouraged to apply. Papers have to be sent to the following email address in pdf format: fhew2018.conf@tse-fr.eu

Notifications of Acceptance: March 31, 2018
Registration: April 30, 2018

Format: The workshop is run over two days and comprises around 15 papers. There are no parallel sessions and one hour is devoted to each paper, with presentations by the author and a formal discussant. The number of participants will be limited to around 50. Participants are expected to attend the whole of the meeting and play a role as author, discussant or chairperson.

Fees: Fees amount to 250 € VAT included (waived for speakers). Lunch and dinner are provided by the conference.

Information:

All relevant information will be made available on the conference website in due time; https://www.tse-fr.eu/conferences/2018-food-health-economics-workshop. If necessary, you may also contact the local organizers at fhew2018.conf@tse-fr.eu.

AARES 2018 Annual Conference

February 6-9, 2018

The 2018 Annual AARES Conference will be held at the Adelaide Convention Centre on North Terrace in Adelaide, South Australia.

The venue is close to public transport and there are numerous hotels within a 2-3 minute walk. The airport is approximately 20 minutes by car.

Registration

Registrations are open. For information on the rates, workshops available, social functions and to register, head to the Registration page.

Conference Program

The Organising Committee, in conjunction with the incoming AARES President-Elect, is working on an exciting program to make this conference an outstanding success and one not to be missed.

As the program is developed, we will add particularly interesting or novel events to our Drawcard Events page.

Accommodation Options

Special conference rates have been negotiated at a number of properties for AARES conference delegates by booking through Premier Event Concepts (link provided in registration process).

Call for Chapter Proposals

"Selflessness in Business"

Vernon Press invites chapter proposals on Selflessness in Business. The volume will be edited by Dr. Dominika Ochnik, Katowice School of Economics, Poland.

We invite submissions that explore the selflessness in relations with business and psychology of work. Possible contributions may include the following topics (non-comprehensive list, open to suggestions):

1. Selected aspects of business selfless actions at individual, organizational and social levels
    - Psychological benefits and costs of selfless operations in business
    - Conditions of altruism
    - Selfless actions in the process of team building
    - Loyalty and selflessness in organization
    - Selflessness and organizational culture
    - Selflessness as a strategy of creating relations between organization and environment
    - Corporate Social Responsibility (CSR)
2. The role of selflessness in open collaboration
    - The importance of selflessness in sharing knowledge with society (e.g. Wikipedia, social communities, and forums)
    - The use of open collaboration in traditional business as a way to innovation
3. Business Ethics: possibilities and limitations
    - Selflessness in business as an ethical category
    - Selflessness as the value of work
    - Selflessness and the meaning of life in business
4. Volunteering as a manifestation of selflessness

Please submit one-page proposals including an annotated summary, a short biographical note, and (if available) a list of similar titles. Deadline for proposals: **January 31, 2018.**

For further questions or to submit your proposal, you can write to: Dominika.Ochnik@gwsh.pl or carolina.sanchez@vernonpress.com. Information also available on: https://vernonpress.com/proposal/24/8891c4fbb306dc2f3fc514173b7257d2.

A paper that has been published previously may not be included.

IMMANA Fellowships
Call for Application

The Friedman School of Nutrition at Tufts University and the London School of Hygiene & Tropical Medicine are pleased to announce the fourth and last round of Post-doctoral Fellowships for emerging leaders in agriculture, nutrition, and health research: funded with UK aid from the UK government through the Department for International Development (DFID) through their program on Innovative Methods and Metrics for Agriculture and Nutrition Actions (IMMANA). For 2018-19, IMMANA will award five 12-month Post-doctoral Fellowships to early career researchers who are using and developing or adapting these new methodological approaches with Mentors in ongoing research programs in low- and middle-income countries (LMICs).

Eligible candidates will have completed a doctoral degree (PhD, DPhil, DPH, MD, DVM or similar terminal degree) in any field related to agriculture, nutrition or health research and practice, and are seeking a career in research, education, and engagement at the intersection of two or more of these fields. Eligible candidates should have no more than three years of post-PhD experience prior to their proposed Fellowship start date. We anticipate that IMMANA Fellows will bring diverse perspectives to leadership in agriculture, nutrition, and health. IMMANA Fellowships will aim for equal representation of women and men, and we particularly welcome applications from citizens of LMIC countries.

Applicants must propose to conduct fieldwork or other research under the joint supervision of two Mentors, one from the applicant's current or previous employer or academic institution, and one from a host institution where the applicant proposes to advance their work. At least one of the two mentors must be physically located in Africa or Asia. The two mentors need not have equal roles in the project, but having both involved should help accelerate research and sharing of ideas between the Fellow's home and host environments. Selection will give preference to applicants who have research or faculty appointments in Sub-Saharan Africa and South Asia, but applicants may be of any nationality and have earned their doctorate anywhere.

Applications are submitted in a two-stage process. Applicants are welcome and encouraged to submit a concept note to confirm eligibility and receive valuable feedback. Concept notes should be submitted as soon as possible, and will be accepted on a rolling basis until February 1, 2018. Applicants must submit a full proposal by March 1, 2018, and selected candidates will be notified no later than May 1, 2018. IMMANA Fellows must then begin their 12-month projects between the dates of June 1, and December 31, 2018. Both forms are available online at http://immanafellowships.submittable.com. Enquiries should be sent by email to immanafellowships@tufts.edu.

Journal of Consumer Affairs & Financial Literacy and Education Commission
Call for Papers

The Journal of Consumer Affairs and the Financial Literacy and Education Commission announce a Special Issue and Symposium on: "Effective Financial The Journal of Consumer Affairs (JCA) and the Federal Financial Literacy and Education Commission (FLEC) invite papers for a special issue and a symposium on "Effective Financial Capability Interventions for Economically Vulnerable Individuals and Families." Papers are sought that rigorously explore the effect of financial education or other financial capability interventions on changes in measurable financial behaviors or other outcomes. Ideally, papers should identify and evaluate programs or approaches for improving the financial capability and financial security of economically vulnerable individuals and families that can be feasibly replicated and implemented in other field settings.

Capability Interventions for Economically Vulnerable Individuals and Families"

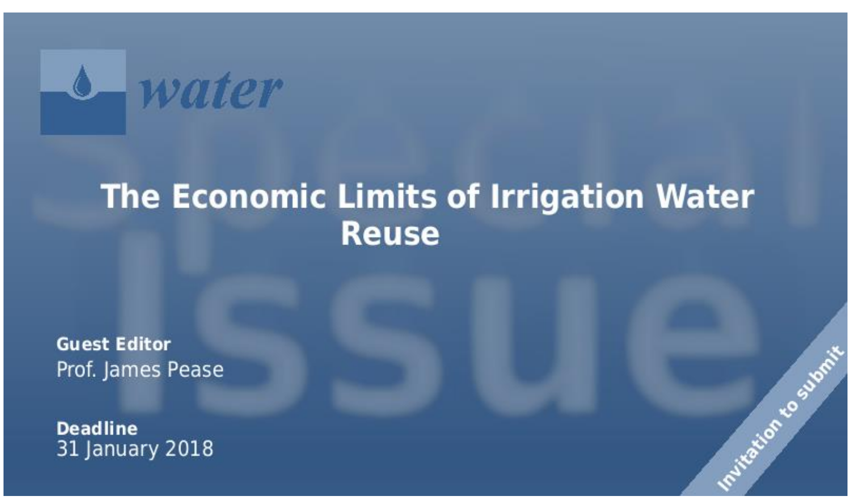
The FLEC, established by the Fair and Accurate Credit Transactions Act of 2003, is comprised of representatives of 23 federal government entities, and is charged with "improving the financial literacy and education of persons in the United States." It is chaired by the Secretary of the Treasury and the vice chair is the Director of the Consumer Financial Protection Bureau. The FLEC recognizes the importance of helping Americans gain financial capability throughout their lives in order to attain financial well-being and contribute to the overall economic health of the nation. The FLEC has found that this need is especially important for economically vulnerable individuals and families.

Given this focus, we are particularly interested in research that generates new insights for practice, including innovations that have the potential to increase the financial capability of economically vulnerable people. While submissions examining stand-alone programs are welcome, the FLEC has a particular interest in research on financial capability interventions that are integrated into existing platforms serving economically vulnerable individuals and families, such as social service and workforce programs; state, local or community-based programming; public health or health care delivery programs; housing; workplaces; and post-secondary educational institutions and other institutional settings. Papers that provide the greatest policy insights are likely to include:

- Identification of the particular barriers or challenges the intervention is meant to address
- A theory of change for the intervention that corresponds to empirically testable hypotheses, including expected impact on financial behaviors as well as longer term effects on financial outcomes and financial well-being
- For financial capability interventions embedded in existing platforms, a detailed discussion of the theoretical basis for, and empirical evidence of, how the financial capability intervention benefits the existing platform (e.g. outcomes related to employment, family stability, health, academic achievement, etc.)
- Discussion of the external validity of the research and implications
- Discussion of considerations for successful replication or expansion
- Analyses of strategies for implementing or operationalizing the approach at scale; the cost-effectiveness of the approach; and implications for private-sector implementation or self-sustaining support of the approach

High-quality studies using robust methods are encouraged, even studies with null findings, especially if the study offers insights for policy, practice or future research. To facilitate the discussion of the research insights between academics and policymakers, the authors of articles selected for the special issue may be invited to Washington, D.C., to present their findings to a FLEC symposium expected to be held in Fall 2018.

Researchers in all relevant fields are encouraged to submit their work. Manuscripts may be submitted online through ScholarOne Manuscripts (http://mc.manuscriptcentral.com/joca or connect via the link on the *Journal of Consumer Affairs* website). Style guidelines and publishing requirements can be viewed online at wileyonlinelibrary.com/journal/JOCA. Please contact the issue editors or the *Journal* offices [joca@consumerinterests.org] for further information. **Submission deadline: March 16, 2018.**



Member in the News:

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Milwaukee, WI 53202
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Job Opportunities:

- Assistant or Associate Extension Professor (Posted: 01/12/2018) University of Missouri-Columbia
- Applied Health Economist-Faculty Position (Open Rank) (Posted: 01/11/2018) UNC Eshelman Scholl of Pharmacy, Ashville Campus Division of Pharmaceutical Outcomes and Policy
- Assistant Professor (Posted: 01/09/2018) University of Wyoming
- John S. Bugas Professor (Posted: 01/09/2018) University of Wyoming

These current positions and more can be found on the AAEA Job Board. Sign up for listserv emails regarding new positions HERE.

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