

Cameron S. Thraen, Vitae – Short format

(Update: 6.2014)

Department of Agricultural Economics
The Ohio Agricultural Research and Development Center
The Ohio State University Extension
The Ohio State University
Columbus, Ohio 43210
thraen.1@osu.edu {614/292-2702}

EDUCATION:

Ph.D., (1981) Agricultural Economics, University of Minnesota.
Dissertation: *An Econometric Assessment of U.S. Dairy Price Support Policy with Special Emphasis on Risk, Uncertainty and Rational Producer Expectations.*

M.S., (1974) Economics, South Dakota State University.
Thesis: *A Dynamic Impact Model of Regional Income: A Reduced Form Approach.*

B.S., (1972) Economics, Northern State University, South Dakota.

PROFESSIONAL POSITIONS:

Associate Professor, Department of Agricultural Economics and Rural Sociology, The Ohio Agricultural Research and Development Center, The Ohio State University, 07/1988-present. (45% Extension / 30% Research / 25% Teaching)

Assistant Professor, Department of Agricultural Economics and Rural Sociology, The Ohio Agricultural Research and Development Center, The Ohio State University, 10/1980 – 06/1988. (55% Teaching / 45% Research)

Graduate Research Assistant, The University of Minnesota, Department of Agricultural and Applied Economics, 09/77 – 08/80.

Research Specialist, The University of Minnesota, Department of Agricultural and Applied Economics, 07/74 – 08/77.

SUMMARY OF PROFESSIONAL EXPERIENCE:

Dr. Thraen holds a 45% appointment as The Ohio State University Extension State Specialist in Dairy Markets and Policy. In this position, his education responsibilities include the dissemination of economic and policy research of importance to the Ohio and national dairy industry. The focus of Dr. Thraen's program is the generation of knowledge that influences the public policy discourse and advances the use of market based risk management tools to all segments of the United States Dairy Industry.

Cameron S. Thraen, Vitae – Short format

Dr. Thraen holds a 25% teaching appointment. Current teaching responsibilities include the undergraduate course AEDE 3102: Principles of Agribusiness Marketing. This is a 3-credit hour 14 week course teaching the basics of modern business marketing. Students are exposed to a very complete and working understanding of the principles of marketing in the United States economy and in international markets. Student participation in a semester long group marketing project is a key feature of this course. Professor Thraen utilizes guest speakers and the internet to enrich the course content with contemporary issues in the field of marketing.

Dr. Thraen teaches the undergraduate course AE4002.02: Quantitative Analysis for Agribusiness. This is a 2-credit hour, seven week course covering the topics of business decision model building, mathematical optimization, and Monte Carlo simulation. A key feature of this course is the use of contemporary business decision analysis computer software and the Microsoft Excel program. Professor Thraen uses the Collegiate Learning Assessment – Performance Task approach to evaluate student performance.

Dr. Thraen teaches the graduate level course: AEDE-6120: Quantitative Analysis II: Applied Mathematical Optimization. This is a seven week, 2-credit hour course. This course is a masters' level core course, the focus of which is on solving and interpreting economic optimization problems using state of the art computer technology. Applied mathematical optimization in the fields of economics, agricultural economics, resource economics and business decision analysis are covered in this course. Students are required to write an applied analysis paper in area of their interest.

Dr. Thraen holds a 30% research appointment. His primary research interests are in the applied optimization, statistical, and econometric modeling of the economic functions and efficiency of agricultural markets, including the quantitative modeling of government intervention in agricultural markets; the formation of economic agent expectations; and the development and application of advanced quantitative methods, econometrics, optimization, and simulation, to the study of futures markets. Dr. Thraen's research utilizes applied econometrics along with mathematical optimization and simulation to model agricultural commodity markets, with special emphasis on the U.S. dairy economy. Dr. Thraen's research output has been instrumental in influencing the development of U.S. federal dairy price policy. Total funding support to date is \$3,267,740.

Dr. Thraen's current research interest includes: Risk modeling and risk management tools in the U.S. dairy markets; Cash and futures / options commodity market contracts for milk, cheese, butter and nonfat dry milk, trading on the Chicago Mercantile Exchange; Economic analysis and evaluation of U.S. dairy policy; Alternative pricing mechanisms for the U.S. dairy industry and the impact on farm income volatility.

Dr. Thraen's research work has appeared in the American Journal of Agricultural Economics, Journal of Agricultural and Resource Economics, Journal of Applied Economic Perspectives and Policy, Review of Agricultural Economics, Journal of Agricultural and Food Industrial Organization, Journal of Futures Markets, The North

Cameron S. Thraen, Vitae – Short format

Central Journal of Agricultural Economics, The Southern Journal of Agricultural Economics, The Journal of Animal Science, The Journal of Dairy Science, The Journal of Agricultural Cooperation, The Journal of Economic Development and Cultural Change, and the Journal of Policy Modeling. Dr. Thraen has served as a consultant to the United Dairy Industry Association, Dairy Management Inc., and private companies.

CURRENT RESEARCH / EXTENSION PROGRAM

The D-MaP consortium (The Ohio State University, University of Illinois, University of Wisconsin, University of Minnesota, Michigan State University, Cornell University, and Pennsylvania State University) as been named the Center for Dairy Producer Education by the USDA / Farm Services Agency, pursuant to the Agricultural Act 2014, Title I, Subtitle D, Section 1614. This program, initiated by Dr. Thraen under his Hatch Project 01224 and the USDA Cooperative Agreement: *Dairy Risk Management, Market Structure and Policy Implications*, served as the foundation to develop web-based analytical tools that will provide U.S. dairy farmers the opportunity to use farm specific milk production variables in conjunction with USDA multi-year commodity estimates and milk and feed market prices derived from daily futures markets as part of the consideration for coverage-level choices under Margin Protection Program (MPP-Dairy) and Livestock Gross Margin Insurance (LGM-D).

AWARDS / HONORS

Dr. Thraen is co-recipient of the 2000 **Award for Professional Excellence-Distinguished Extension Programs- Group** presented by the American Association of Agricultural Economists. This award was in recognition of the National Program for Integrated Dairy Risk Management Education and Research, co-directed by Dr. Thraen.

Dr. Thraen is a co-recipient of the 1987 Award for Professional **Excellence-Distinguished Extension Programs – Group** presented by the American Agricultural Economics Association. This award was in recognition of the economic analysis contributed to the educational program on the Dairy Herd Buyout Program.

Dr. Thraen is a co-recipient of the 1992 **Outstanding Journal Article** Award presented by the Canadian Agricultural Economics and Farm Management Society. This award was in recognition of the economic analysis contributed to understanding the implications of the Canadian-U.S. Free Trade Agreement.

Dr. Thraen was a co-recipient of the 1987 **National Merit Award**, Soil Conservation Society of America. This award was presented for the book *Conserving Soil: Insights from Socioeconomic Research*, Soil Conservation Society of America.

Cameron S. Thraen, Vitae – Short format

INTERNATIONAL EXPERIENCE

Professor Thraen served as a visiting professor to Makerere University, Kampala, Uganda, July 25 through September 01, 1996. Professor Thraen was invited to present a five week advanced Ph.D. graduate course in applied econometric methods to members of the Faculty of Agriculture and Forestry and members of the State Ministry and USAID located in Kampala, Uganda.

Dr. Thraen received invitations and presented scientific papers at the International Association of Agricultural Economists tri-annual meetings held in Buenos Aires, Argentina; Tokyo, Japan; and Berlin, Germany.

Dr. Thraen has presented scientific papers at the 1993 workshop sponsored by the *Risk Initiative of the Scandinavian Consortium* held in Copenhagen, Denmark.

CITATION COUNTS

Google Scholar: Citations 540, h-index 12, i10 index 14. (June 2014).

PUBLICATIONS

A. Refereed Journal Publications (peer reviewed / # graduate student co-author)

1. Bozic, M., J. Newton#, C. S. Thraen, and B.W. Gould. (2014). "Tails Curtailed: Accounting for Nonlinear Dependence in Pricing Margin Insurance for Dairy Farmers." *Amer. J. Agr. Econ.* 1–19; doi: 10.1093/ajae/aau033 (print: forthcoming)
<http://ajae.oxfordjournals.org/cgi/reprint/aau033?jkey=YaVvcruluHTdeHJ&keytype=ref>
2. Newton, J.# and Cameron S. Thraen. (2013). "Road Block to Risk Management – Investigating Class I Milk Cross Hedging Opportunities." *Applied Economic Perspectives and Policy*, 35(3): 540-564.
3. Jackson, J., C. S. Thraen, and M. Bozic. (2013). "Conflict Over Cooperation: Why so much Disagreement Over the Proposed Dairy Market Stabilization Program?" *Journal of Agricultural and Food Industrial Organization* 11(1):129-138.
4. Bozic, Marin and C.S. Thraen. (2013). *Managing Feed Cost and Milk Price Volatility in the United States*. Brussels: International Dairy Federation. (Nov 2013). <http://www.fil-idf.org>. [Editor-Review] (Published).
5. Bozic, M., Newton, J.#, Thraen, C., Gould, B., (2012). "Mean-reversion in income over feed cost margins: Evidence and implications for managing margin risk by U.S. dairy producers." *Journal of Dairy Science*, 95:12, 7417-7428, December, 2012.