

Nicholas D. Paulson

Curriculum Vitae

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Contact Information

437 Mumford Hall, MC-710
Department of Agricultural and Consumer Economics
University of Illinois at Urbana-Champaign
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Urbana, IL 61801

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Research Interests

Agricultural finance and risk management, financial planning, crop insurance, decision making under uncertainty, agriculture policy, biofuels

Education

- Ph.D. Economics, Iowa State University 2007
Dissertation: *Three Essays on Risk and Uncertainty in Agriculture*
Co-Major Advisors: Bruce A. Babcock and Dermot J. Hayes
Fields of Specialization: Agricultural Economics, Financial Economics, and International Economics
- M.S. Economics, Iowa State University 2004
Thesis: *Insuring Uncertainty in Value-Added Agriculture: Ethanol Production*
Major Advisor: Roger G. Ginder
- B.S. Agricultural Systems Technology, Iowa State University 2002

Current Position

Assistant Professor
Department of Agricultural and Consumer Economics
University of Illinois at Urbana-Champaign

Previous Positions

- Post-doctoral Research Assistant* 2007 (Mar-July)
Center for Agricultural and Rural Development
Department of Economics
Iowa State University
- Graduate Research Assistant* 2002-2007
Department of Economics
Iowa State University

Graduate Teaching Assistant 2005
Department of Economics
Iowa State University

Consultant 2003-2007
AgRisk Management
Ames, IA

Teaching Experience

ACE 345: Financial Decision-Making 2008
University of Illinois at Urbana-Champaign

ACE 562 and 564: Applied Regression Models I and II 2008
University of Illinois at Urbana-Champaign

ACE 340: Agricultural Finance 2007
University of Illinois at Urbana-Champaign

Econ 572: Advanced Econometrics 2005
TA for Professor Wallace Huffman
Iowa State University

Publications

N.D. Paulson and B.A. Babcock. 2008. "Get a GRIP: Should Area Revenue Coverage Be Offered Through the Farm Bill or as a Crop Insurance Program?" *Journal of Agricultural and Resource Economics* 33(2): 137-153.

N.D. Paulson, B.A. Babcock, C.E. Hart, and D.J. Hayes. 2008. "An Insurance Approach to Risk Management in the Ethanol Industry." *Agricultural and Resource Economics Review* 37(1): 51-62.

B.A. Babcock and N.D. Paulson. 2007. "Crop Insurance: Inside or Outside the Farm Bill?" *Iowa Ag Review* 13(1): 1-3, 9.

Works Under Review

N.D. Paulson and R.G. Ginder. "The Growth and Direction of the Biodiesel Industry in the United States." *Under review*.

N.D. Paulson, C.E. Hart, and D.J. Hayes. 2006. "Insuring and Reinsuring Against Drought when Farm and Regional Data are Unavailable." *Under review*.

Working Papers

- “A Comparison of Acreage and Bushel Contracts in Specialty Grain Markets.” 2007. With B.A. Babcock. Unpublished manuscript, Iowa State University.
- “Readdressing the Fertilizer Problem: Reconciling the Paradox.” 2007. With B.A. Babcock. Unpublished manuscript, Iowa State University.
- “A Bayesian and Spatial Approach to Weather Derivatives: A Framework for Developing Regions.” 2006. With C.E. Hart and D.J. Hayes. Unpublished manuscript, Iowa State University.
- “Insuring Uncertainty in Value-Added Agriculture: Ethanol Production.” 2004. With B.A. Babcock, C.E. Hart, and D.J. Hayes. Working Paper 04-WP 360, CARD, Iowa State University.

Works in Progress

- “Export Demand Potential in International Small Markets.” Chapter 3 in *Using Distillers Grains in the U.S. and International Livestock and Poultry Industries: The Current State of Knowledge*. 2008.
- “Land Rental Arrangements, Crop Insurance, and Pre-Harvest Marketing Impacts on Gross Revenue Risks.” 2008. With G. Schnitkey and B. Sherrick.
- “Endogenous Matching of Farmers and Contractors.” 2007. With A.L. Katchova and S.H. Lence.
- “A Comparison of the House and Senate Farm Bill Proposals.” 2007. A component of an Illinois Farm Profitability Study for Illinois Farm Bureau.
- “Meta-Analysis of Beef Pharmaceutical Technologies.” 2007. With M. Ibarburu and J.D. Lawrence.

Grants and Consulting Contracts

- Nick Paulson (PI) and Don Uchtmann. “Assessment of the Economic Impact of New Biotech Soybeans.” Thomas P. Redick and the United Soybean Board/U.S. Soybean Export Council Project No. 8052, \$50,000. 2008.
- Nick Paulson. “Export Demand Potential for U.S. DDGS in International Small Markets.” Iowa State University and USDA, \$10,000. 2008.

Presentations

- “Evaluating your ACRE Option.” 2008. Presentation at the Illinois FBFM Fall Conference, Champaign, IL (October 2008).
- “ACRE and SURE.” 2008. Invited presentation for Country Bank annual meeting, Aledo, IL (August 21, 2008) and FBFM annual meeting, Champaign, IL (August 22, 2008).
- “Farm Revenue Implications of the New Farm Bill.” With G.D. Schnitkey. Presented as part of the organized symposium *The Future of Farm Policy: Implications of the 2008 Farm Bill* at the American Agricultural Economics Association Annual Meetings, Orlando, FL (July 2008).
- “Empirical Analysis of the Determinants of Marketing Contract Structures.” With A.L. Katchova and S.H. Lence. Selected paper presented at the American Agricultural Economics Association Annual Meetings, Orlando, FL (July 2008).
- “A Summary of the New Farm and Energy Bills.” 2008. Invited presentation at an Ag Expo hosted by CF&H Insurance, Sullivan, IL, January 16, 2008.
- “Revenue Implications of the New Farm Bill.” 2007. Component of the Illinois Farm Economic Summit Meetings held in Effingham, Bloomington, and Sycamore, IL, Dec 11-13, 2007.
- “A Comparison of the House and Senate Farm Bill Proposals: Price vs. Revenue Targets.” 2007. Invited seminar presentation, October 2007, Department of Agricultural Economics, University of Missouri, Columbia, MO.
- “The Effects of Uncertainty and Contract Structure in Specialty Grain Markets.” 2007. With B.A. Babcock. Selected paper presented at the AAEE Annual Meetings, July 2007, Portland, OR.
- “Get a GRIP: Should Area Revenue Coverage Be Offered Through the Farm Bill or as a Crop Insurance Program?” 2007. With B.A. Babcock. Selected paper presented at the AAEE Annual Meetings, July 2007, Portland, OR. ISU Agricultural Economics Workshop, February 2007, Ames, IA.
- “An Insurance Approach to Risk Management in the Ethanol Industry.” 2007. With B.A. Babcock, C.E. Hart, and D.J. Hayes. Selected paper presented at the Crop Insurance and Risk Management Workshop, Northeastern Agricultural and Resource Economics Association Annual Meetings, June 2007, Rehoboth Beach, DE.
- “Searching for the Right Job: Employment Insights for Graduate Students.” 2007. ISU Seminar for Economics Graduate Students, May 2007, Ames, IA.

“A Spatial Approach to Addressing Weather Derivative Basis Risk: A Drought Insurance Example.” 2006. With C.E. Hart and D.J. Hayes. Selected paper presented at the AAEA Annual Meetings, July 2006, Long Beach, CA. ISU Agricultural Economics, April 2006, Ames, IA.

“The Growth and Direction of the Biodiesel Industry in the U.S.” 2006. With R.G. Ginder. Part of an organized symposium presented at the AAEA Annual Meetings, July 2006, Long Beach, CA.

“Insuring Uncertainty in Value-Added Agriculture: Ethanol Production.” 2004. With B.A. Babcock, C.E. Hart, and D.J. Hayes. Selected paper presented at the Southwestern Economics Association Annual Meetings, March 2005, New Orleans, LA.

Professional Service and Leadership

Reviewer

American Journal of Agricultural Economics
Agricultural and Resource Economics Review
Review of Agricultural Economics
Journal of Agricultural and Applied Economics
AAEA Annual Meetings Abstract Reviewer

Department/College Committees

Illinois Coop Council, University of Illinois Representative, 2008-
Department Head Search Committee (UIUC), 2008/09
Extension Programs Committee (UIUC), 2007-2009
Ag Marketing Search Committee (UIUC), 2007/08
Undergraduate Student Advising (UIUC), 2007-
25-30 undergraduate advisees
Graduate Programs Committee, Grad Student Rep. (ISU), 2006

Press Contacts

Interview with Dan Calabrese, *Transport Topics*, November 2007
Interview with Martin Ross, *Farmweek*, October 2007
Interview with Phil Zahodiakin, *Kiplinger's Biofuels Market Alert*, October 2007

Professional Memberships

American Agricultural Economics Association
American Economic Association
Western Agricultural Economics Association
Southern Agricultural Economics Association
Northeastern Agricultural and Resource Economics Association
Roy J. Carver Biotechnology Center

Other

Economics Graduate Student Association President (ISU), 2004-2006
Graduate Student Senate (ISU), 2006
AAEA Annual Meetings Session Moderator, 2008

Other Honors and Awards

ACES Teaching College Course, 2007
Miller Fellowship, 2003-2007
Earl O. Heady Fellowship, 2002-2003
Gamma Sigma Delta, Agriculture Honor Society
Top Graduate in ISU College of Agriculture, 2002
Phi Kappa Phi Honor Society
Pi Eta Sigma Honor Society
Alpha Lambda Delta/Phi Eta Sigma Honor Society