

MARK R. MANFREDO, PhD
Professor

Morrison School of Agribusiness
W. P. Carey School of Business
Arizona State University

CURRICULUM VITA
September 2020

Education:

1999 - Ph.D., University of Illinois at Urbana-Champaign, Agricultural Economics
Fields of Study: Agribusiness Finance; Price Analysis and Commodity Marketing

1994 - M.S., New Mexico State University, Agricultural Economics

1992 - B.S., California State University – Fresno, Agricultural Business

Academic Experience:

May 2011 to Present	Professor Arizona State University
July 2013 to July 2020	Associate Dean – W. P. Carey School @ ASU Polytechnic Director - Morrison School of Agribusiness Dean's Council of 100 Distinguished Scholar W. P. Carey School of Business Arizona State University
May 2005 to May 2011	Associate Professor Arizona State University
Dec 1998 to May 2005	Assistant Professor Arizona State University
1994- 1998	Research and Teaching Assistant Office for Futures and Options Research (OFOR) Department of Agricultural and Consumer Economics University of Illinois at Urbana-Champaign
1992-1994	Graduate Research and Teaching Assistant Department of Agricultural Economics and Agricultural Business New Mexico State University

Awards, Honors, and Distinctions:

Honorary State FFA Degree, Arizona Association FFA, 2016.

Western Agricultural Economics Association (WAEA) Outstanding Master's Thesis (Honorable Mention), Jeremy Pagaran, 2014, Title: "Innovative Insurance Products in Food Safety: Pricing Revenue Insurance in the Fresh Spinach Industry." (Served as thesis committee chair).

Best Paper Award for the Organization and the Natural Environment Section (ONE), Meetings of the Academy of Management, Boston, MA, August 2012:

Manno, P.T., Bravo, J., Manfredo, M.R. and Leon, R.C. "Water Markets and Sustainable Water Use: Assessing Readiness for Organizational Change."

ASU's Faculty Achievement Award for Excellence in Teaching/Instruction: Teaching Performance – 2007. http://asunews.asu.edu/20070501_Manfredo

Western Agricultural Economics Association (WAEA) Outstanding Undergraduate Teaching Award (less than 10 years of service) – 2007.

Nominee for ASU Parents Association Teacher of the Year – 2007

Nominee for U.S. Professor of the Year through the Carnegie Foundation for the Advancement of Teaching award program – 2007.

ASU East Award of Excellence - "Teacher of the Year" for 2002/2003.

Teaching Award of Merit presented by the National Association of Colleges and Teachers of Agriculture (NACTA), 2002.

ASU East "Outstanding Support of Student Leadership" Award 2000/2001. Awarded by ASU East Student Affairs.

Award of Recognition for Outstanding Contributions to Student Activities, Morrison School of Agribusiness and Resource Management, Arizona State University East, 1999.

National Agri-Marketing Association, Innovative Idea Award for Fundraising, 2003-2004, presented at National NAMA Convention in Kansas City, MO. (Co-advisor with Dr. Paul Patterson).

National Agri-Marketing Association, Innovative Idea Award for Chapter Programs, 2002-2003, presented at National NAMA Convention in San Diego, CA. (Co-advisor with Dr. Paul Patterson).

National Agri-Marketing Association, Innovative Idea Award for Chapter Management, 2001-2002, presented at National NAMA Convention in Nashville, TN. (Co-advisor with Dr. Paul Patterson).

National Agri-Marketing Association, Outstanding Developing Student Chapter, ASU, Faculty Advisor, 1999-2000. (Co-advisor with Dr. Paul Patterson).

ASU East Outstanding Student Organization, National Agri-Marketing Association, Faculty Advisor, 1999-2000. (Co-advisor with Dr. Paul Patterson).

Outstanding Graduate Student Award, Department of Agricultural and Consumer Economics, University of Illinois at Urbana-Champaign, 1997.

The Gary Bielfeldt Scholar, Office for Futures and Options Research (OFOR), University of Illinois at Urbana-Champaign, 1994-99.

Principal Areas of Research and Teaching:

Research

Agribusiness Finance
Commodity Marketing
Forecasting and Forecast Evaluation
Futures and Options Markets
Financial Performance of Food and Agribusiness Enterprises
Hedging Strategies
Risk Management
Volatility Forecasting
Value-at-Risk

Recent Teaching - Since 2013

Frontiers in Risk Management (BUS 436 – iCourse/oCourse)
Commodity Futures and Options Markets (AGB 435 – iCourse/oCourse/face-to-face)
Agribusiness Finance (AGB 333 – face-to-face)
WPC 394 – ST: Business in Costa Rica

Teaching Prior to 2013

Advanced Agribusiness II (AGB 702)
Intermediate Agribusiness Financial Markets (AGB 433)
Financial Markets and Institutions in Agribusiness (Agribusiness Fin. II - AGB 333)
Intermediate Agribusiness Financial Management (AGB 431)
Agribusiness Finance / Fundamentals of Finance (AGB 332 / FIN 300)
ASU 101 for Morrison House Residents / BUA 194 Morrison House Leadership

Marketing Plan Development for Agribusiness Enterprises (NAMA - AGB 494)
Advanced Agribusiness Finance (AGB 532)
Managerial Finance (FIN 502 – Evening MBA; offload)
Managerial Finance (FIN 502 – Masters of Health Sector Management; offload)
Technical Analysis of Financial Markets (AGB 494)

PUBLICATIONS AND SCHOLARLY WORK

** *Indicates graduate student advisee.*

*** *Indicates graduate student advisee and chair of thesis/dissertation committee.*

Book Chapters:

1. ***Ramirez, A., Manfredo, M.R. and Sanders, D.R. “Revenue Insurance for Spanish Wine Grapes.” Chapter in book entitled “New Topics in International Agricultural Trade and Development.” Nova Science Publishers, Inc., New York (2006). ISBN 1-60021-083-X

Book Reviews:

1. Manfredo, M.R. “Book Review for Economics and the Future: Time and Discounting in Private and Public Decision Making,” Edited by David J. Pannell and Steven G.M. Schilizzi. *American Journal of Agricultural Economics* 92(2010): 1499-1502.

Invited Case Study:

1. **Wolfe, M., ***Stressman, S., and Manfredo, M.R. “The Acquisition of IBP by Tyson Foods in 2001: Pre- and Post-Merger Financial Performance,” *American Journal of Agricultural Economics* 93(2011): 642-647.

Refereed Archival Journal Articles:

1. Chenarides, L., Manfredo, M., and Richards, T.J. “Covid-19 and Food Supply Chains,” *Applied Economics Perspectives and Policy*. Forthcoming, 2020.
<https://doi.org/10.1002/aepp.13085>
2. ***Lewis, D. A., Manfredo, M.R., and Sanders, D.R. “EPS Estimates for Publicly Traded Food Companies: Is There Value Beyond One Quarter?” *Journal of Agribusiness* 34(2016): 33-50
3. **Lewis, K.E., Altman, I., Manfredo, M.R., and Sanders, D.R. “Risk Premiums and Forward Basis: Evidence from the Soybean Oil Market,” *Agribusiness: An International Journal* 31(2015): 388-398.
4. **Manno, P.T., Bravo, J., Manfredo, M.R. and Leon, R.C. “Water Markets and Sustainable Water Use in Almeria, Spain - Assessing Readiness for Organizational

Change,” *World Journal of Entrepreneurship, Management, and Sustainable Development* 9(2013): 208-222.

5. ** Lewis, K.E. and Manfredo, M.R. “An Evaluation of the USDA Sugar Production and Consumption Forecasts,” *Journal of Agribusiness* 30(2012): 155-172.
6. *** Lewis, D.A., Kuethe, T.H., Manfredo, M.R., and Sanders, D.R. “Uncovering Dominant Satellite Relationships in the U.S. Soybean Basis: Temporal Causation and Spatial Dependence,” *Journal of Agribusiness* 30(2012): 1-15.
7. Manfredo, M.R., Sanders, D.R., and Scott, W. “Analyst’s Earnings Estimates for Publicly Traded Food Companies: How Good Are They? *Agribusiness: An International Journal* 27(2011): 261-279.
8. Sanders, D.R., Manfredo, M.R. and Boris, K. “Evaluating Information in Multiple Horizon Forecasts: The DOE's Energy Price Forecasts,” *Energy Economics* 31(2009): 189-196.
9. Sanders, D.R., Altman, I.J, Manfredo, M.R. and Anderson, R. “Using USDA Production Forecasts: Adjusting for Smoothing,” *Journal of the American Society of Farm Managers and Rural Appraisers* 72(2009): 134-142.
10. Acharya, R., Kagan, A., and Manfredo, M.R. “Impact of Rising Fuel Cost on Perishable Product Procurement,” *Journal of Business Logistics* 30(2009): 223-242.
11. Manfredo, M.R. and Richards, T.J. “Hedging with Weather Derivatives: A Role for Options in Reducing Basis Risk,” *Applied Financial Economics* 19(2009): 87-97.
12. Richards, T.J, Eaves, J., Manfredo, M., Narajo, S.E., Chu, C.-C, and Henneberry, T.J. “Spatial-Temporal Model of Insect Growth, Diffusion, and Derivative Pricing,” *American Journal of Agricultural Economics* 90(2008): 962-978.
13. Sanders, D.R., Garcia, P. and Manfredo, M.R. “Information Content in Deferred Futures Prices: Live Cattle and Hogs,” *Journal of Agricultural and Resource Economics* 33(2008): 87-98.
14. Manfredo, M.R. and Sanders, D.R. “Multiple Horizons and Information in the DOE’s Energy Supply Forecasts: A Direct Test for Information Content,” *Southwestern Economic Review* 35(2008): 53-66.
15. Sanders, D.R. and Manfredo, M.R. “Multiple Horizons and Information in USDA Production Forecasts,” *Agribusiness: An International Journal* 24(2008): 55-66.
16. Manfredo, M.R. and Sanders, D.R. “Price Discovery in a Private Cash Forward Market for Lumber,” *Journal of Forest Economics* 14(2008): 73-89.

17. Sanders, D.R. Manfredo, M.R., and Boris K. "Accuracy and Efficiency in the U.S. Department of Energy's Short-term Supply Forecasts," *Energy Economics* 30(2008): 1192-1207.
18. Manfredo, M.R. and Richards, T.J. "Cooperative Risk Management, Rationale, and Effectiveness: The Case of Dairy Cooperatives," *Agricultural Finance Review* 67(2007): 311-339.
19. Manfredo, M.R. and Shultz, C.J. "Risk, Trade, and Recovery: The Imperative Coordination of Policy, Marketing and Finance in the Wake of Catastrophe", *Journal of Public Policy and Marketing* 26(2007): 33-48.
20. Sanders, D.R. and Manfredo, M.R. "Rationality in USDA Livestock Price Forecasts: A Unified Approach," *Journal of Agricultural and Applied Economics* 39(2007).
21. Sanders, D.R. and Manfredo, M.R. "Forecasting Basis Levels in the Soybean Complex: A Comparison of Time Series Models," *Journal of Agricultural and Applied Economics* 38(2006): 513-523.
22. **Ramirez, A., Manfredo, M.R. and Sanders, D.R. "Revenue Insurance for Spanish Wine Grapes," *Journal of International Agricultural Trade and Development* 1(2005): 149-168.
23. Sanders, D.R. and Manfredo, M.R. "Forecast Encompassing as the Necessary Condition for Futures Market Efficiency: Fluid Milk Futures," *American Journal of Agricultural Economics* 87(2005): 610-620.
24. Sanders, D.R., Apgar, G. A. and Manfredo, M.R. "Using Farm-Level Data to Improve Marketing and Planning: An Illustration with Live Hogs," *Journal of the American Society of Farm Managers and Rural Appraisers* 68(2005): 42-49.
25. Richards, T.J., Manfredo, M.R., and Sanders, D.R. "Pricing Weather Derivatives," *American Journal of Agricultural Economics*, 86(2004): 1005-1017.
26. Manfredo, M.R. and Sanders, D.R. "The Value of Public Price Forecasts: Additional Evidence in the Live Hog Market," *Journal of Agribusiness*, 22(2004): 119-131.
27. Sanders, D.R. and Manfredo, M.R. "Predicting Pork Supplies: An Application of Multiple Forecast Encompassing," *Journal of Agricultural and Applied Economics*, 36(2004): 605-615.
28. Sanders, D.R. and Manfredo, M.R. "Futures-Based Forecasts for Budgeting and Planning" *Journal of Business Forecasting: Methods and Systems*, 23(2004): 29-32.

29. Sanders, D.R., Boris, K, and Manfredo, M.R. "Hedgers, Funds, and Small Speculators in the Energy Futures Markets: An Analysis of the CFTC's Commitments of Traders Reports," *Energy Economics*, 26(2004): 425-445.
30. Sanders, D.R. and Manfredo, M.R. "Comparing Hedging Effectiveness: An Application of the Encompassing Principle," *Journal of Agricultural and Resource Economics*, 29(2004): 31-44.
31. Manfredo, M.R. and Sanders, D.R. "The Forecasting Performance of Implied Volatility from Live Cattle Options Contracts: Implications for Agribusiness Risk Management," *Agribusiness: An International Journal*, 20(2004): 1-14.
32. Richards, T.J. and Manfredo, M.R. "Post-Merger Performance of Agricultural Cooperatives," *Agricultural Finance Review*, 63(2003): 175-192.
33. Richards, T.J. and Manfredo, M.R. "Infrequent Shocks and Rating Revenue Insurance: A Contingent Claims Approach," *Journal of Agricultural and Resource Economics*, 28(2003): 233-251.
34. Sanders, D.R. and Manfredo, M.R. "USDA Livestock Price Forecasts: A Comprehensive Evaluation," *Journal of Agricultural and Resource Economics*, 28(2003): 316-334.
35. Sanders, D.R., Manfredo, M.R., and Greer, T.D. "Hedging Spot Corn: An Examination of the Minneapolis Grain Exchange's Cash Settled Corn Contract," *Journal of Agribusiness*, 21(2003): 65-81.
36. Manfredo, M.R. and Sanders, D.R. "Contract Design: A Note on Cash Settled Futures," *Journal of Agricultural and Food Industrial Organization*," 1(2003): Article 8
<http://www.bepress.com/jafio/vol1/iss1/art8>
37. Richards, T.J. and Manfredo, M.R. "Cooperative Mergers and Acquisitions: The Role of Capital Constraints," *Journal of Agricultural and Resource Economics*, 28(2003): 152-168.
38. Sanders, D.R. and Manfredo, M.R. "USDA Production Forecasts for Pork, Beef, and Broilers: An Evaluation," *Journal of Agricultural and Resource Economics*, 27(2002): 114-127.
39. Sanders, D.R. and Manfredo, M.R. "The White Shrimp Futures Market: Lessons in Contract Design and Marketing," *Agribusiness: An International Journal*, 18(2002) 505-522.
40. Sanders, D.R. and Manfredo, M.R. "The Role of Value-at-Risk in Purchasing: An Application to the Foodservice Industry," *The Journal of Supply Chain Management*, 38(2002): 38-45.

41. Manfredo, M.R., Leuthold, R.M., and Irwin, S.H. "Forecasting Fed Cattle, Feeder Cattle, and Corn Cash Price Volatility: The Accuracy of Time Series, Implied Volatility, and Composite Approaches," *Journal of Agricultural and Applied Economics*, 33(2001): 523-538.
42. Manfredo, M.R. and Leuthold, R.M. "Market Risk and the Cattle Feeding Margin: An Application of Value-at-Risk," *Agribusiness: An International Journal*, 17(2001): 333-353.
43. Manfredo, M.R. and Leuthold, R.M. "Value-at-Risk Analysis: A Review and the Potential for Agricultural Applications," *Review of Agricultural Economics*, 21(1999): 99-111.
44. Manfredo, M.R. and Libbin, J.D. "The Development of Index Futures Contracts for Fresh Fruits and Vegetables," *Journal of Agribusiness*, 16(1998): 1-22.

National Conference Proceedings, Presented Papers, and Presentations:

1. ***Lewis, K.E.*, Manfredo, M.R., Altman, I., and Sanders, D.R. "Risk Premiums and Forward Basis: Evidence from the Soybean Oil Market," NCCC-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2013.
2. ****Manno, P.T.*, Bravo, J., Manfredo, M.R. and Leon, R.C. "Water Markets and Sustainable Water Use: Assessing Readiness for Organizational Change," Principal Paper for Organization and the Natural Environment Section (ONE), Meetings of the Academy of Management, Boston, MA, August 2012. – *Received a "Best Paper Award" for the ONE section and appears in the "Best Paper Proceedings"*
3. ****Lewis, D.A.*, Manfredo, M.R., Sanders, D.R., and Scott, W.D. "Do Analysts' Earnings Per Share Forecasts Contain Valuable Information Beyond One Quarter? – The Case of Publicly Traded Agribusiness Firms". Poster Presentation, Meetings of the American Agricultural Economics Association, Seattle, WA, August 2012.
4. ***Lewis, K.E.* and Manfredo, M.R. "An Evaluation of the USDA Sugar Production and Consumption Forecasts," NCCC-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2012.
5. Kuethe, T., Adjemian, M., Breneman, V., Sanders, D., and Manfredo, M. "The Determinants of Local Grain Prices: A GIS Approach," NCCC-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2011.
6. ***Wolfe, M.*, ****Stressman, S.*, and Manfredo, M.R. "The Acquisition of IBP by Tyson Foods in 2001: Pre- and Post-Merger Financial Performance," *Invited Paper*

Presentation, Meetings of the American Agricultural Economics Association, Denver, CO, July 2010.

7. ****Lewis, D.*, Kuethe, T., Manfredo, M.R., and Sanders, D.R., “Uncovering Dominant-Satellite Relationships in the U.S. Soybean Basis: A Spatio-Temporal Analysis.” NCCC-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2010.
8. Manfredo, M.R., Sanders, D.R., and Scott, W.D. “Quarterly Earnings Estimates for Publicly Traded Agribusinesses: An Evaluation,” Selected Paper, Western Agricultural Economics Association (WAEA) Annual Meeting, Bozeman, MT., June 2008.
9. Sanders, D.R., Garcia, P., and Manfredo, M.R. “Information Content in Deferred Futures Prices for Non-Storable Commodities,” NCCC-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2007.
10. Manfredo, M.R. and Sanders, D.R. “Contribution to Price Discovery in the Forest Product Markets: Futures, Forwards, and Spot Markets,” Selected Paper, Meetings of the American Agricultural Economics Association, Long Beach, CA, July 2006.
11. Manfredo, M.R. and Sanders, D.R. “Is the Local Basis Really Local?” NCCC-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2006.
12. Sanders, D.R. and Manfredo, M.R. “Multiple Horizons and Information in USDA Production Forecasts,” NCCC-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2006.
13. Manfredo, M.R. and Richards, T.J. “Hedging Yield with Weather Derivatives: A Role for Options,” Selected Paper, Meetings of the American Agricultural Economics Association, Providence, Rhode Island, July 2005.
14. Eaves, J., Richards, T.J., Manfredo, M.R. and Fournier, V. “Bug Options: Managing Multi-Period Pest Risk in California Specialty Crops,” Selected Paper, Meetings of the American Agricultural Economics Association, Providence, Rhode Island, July 2005.
15. Manfredo, M.R. and Sanders, D.R. “Assessing Forecast Performance of Private Cash Forward Markets: The Case of Guaranteed Forward Pricing for Lumber,” NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2005.
16. Sanders, D.R. and Manfredo, M.R. “A Test of Forecast Consistency Using USDA Livestock Price Forecasts,” NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2005.

17. Manfredo, M.R. and Sanders, D.R. "Forecast Encompassing and Futures Market Efficiency: The Case of Milk Futures," Selected Paper, Meetings of the American Agricultural Economics Association, Denver, CO, August 2004.
18. Sanders, D.R. and Manfredo, M.R. "Re-Considering the Necessary Condition for Futures Market Efficiency: An Application to Dairy Futures," NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2004.
19. **Fleege, T.A., Richards, T.J., Manfredo, M.R. and Sanders, D.R. "The Performance of Weather Derivatives in Managing Risks of Specialty Crops," NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2004.
20. Shultz, C., Burkink, T., Manfredo, M., Grbac, B., Renko, N. and Damjan, J. "Rising from the Ashes: Food Marketing Contributions to Sustainable Peace and Prosperity in the Recovering Economies of the former Yugoslavia," Proceedings of the American Marketing Association Winter Educators' Conference, G. Henderson & M. Moore, eds. Chicago: AMA, 2003, 262-263.
21. Manfredo, M.R. and Sanders, D.R. "Minimum Variance Hedging and the Encompassing Principle: Assessing the Effectiveness of Futures Hedges," Selected Paper, Meetings of the American Agricultural Economics Association, Montreal, Quebec, Canada, July 2003.
22. Manfredo, M.R., Richards, T.J., and McDermott, S. "Agricultural Cooperatives and Risk Management: Impact on Financial Performance," Selected Paper, Meetings of the American Agricultural Economics Association, Montreal, Quebec, Canada, July 2003.
23. Manfredo, M.R., Richards, T.J., and McDermott, S. "Risk Management Techniques for Agricultural Cooperatives," NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2003.
24. Sanders, D.R. and Manfredo, M.R. "Keep Up the Good Work? – An Evaluation of the USDA's Livestock Price Forecasts," NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2003.
25. Richards, T.J, Manfredo, M.R. and Sanders, D.R. "Pricing Weather Derivatives for Agricultural Risk Management," NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2003.
26. Manfredo, M.R., and Sanders, D.R. "The Information Content of Implied Volatility from Options on Agricultural Futures Contracts," NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2002.

27. Sanders, D.R., and Manfredo, M.R. "Modeling Contract Form: An Examination of Cash Settled Futures," NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2002.
28. Richards, T.J., Manfredo, M.R., and Sanders, D.R. "Weather Derivatives: Managing Risk with Market-Based Instruments," NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2002.
29. Manfredo, M.R. and Richards, T.J. "Mergers and Acquisitions Among Agricultural Cooperatives: Determinants and Performance," Invited Seminar, Department of Agricultural Economics Seminar Series, North Dakota State University, Fargo, ND, October 2001.
30. Shultz, C.J. and Manfredo, M.R. "Balkans and Black Sea Region Markets," Presentation at Business and International Programs (BIE) Annual Directors Conference, Tampa, FL, October 2001.
31. Richards, T.J., and Manfredo, M.R. "Post-Merger Performance of Farmer Cooperatives," Selected Paper, Meetings of the American Agricultural Economics Association, Chicago, IL., August 2001.
32. Sanders, D.R. and Manfredo, M.R. "USDA Production Forecasts for Pork, Beef, and Poultry: A Further Evaluation," Proceedings of the NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2001.
33. Richards, T.J., and Manfredo, M.R. "The Determinants of Mergers and Acquisitions Among Farmer Cooperatives," Organized Symposium, Meetings of the American Agricultural Economics Association, Tampa, FL., August 2000.
34. Manfredo, M.R., Garcia, P., and Leuthold, R.M. "Time-Varying Multiproduct Hedge Ratio Estimation in the Soybean Complex: A Simplified Approach," Proceedings of the NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 2000.
35. Manfredo, M.R. and Leuthold, R.M. "Measuring Market Risk of the Cattle Feeding Margin: An Application of Value-at-Risk Analysis," Selected Paper, Meetings of the American Agricultural Economics Association, Nashville, TN, August 1999.
36. Manfredo, M.R., Leuthold, R.M., and Irwin, S.H. "Forecasting Fed Cattle, Feeder Cattle, and Corn Cash Price Volatility: Time Series, Implied Volatility, and Composite Approaches," Proceedings of the NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 1999, pp. 159-176.
37. Sanders, D.R., and Manfredo, M.R. "Corporate Risk Management and the Role of Value-at Risk," Proceedings of the NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 1999, pp. 39-52.

38. Diersen, M.A. and Manfredo, M.R. "Forecast Evaluation: A Likelihood Scoring Method," Proceedings of the NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 1998, pp. 321-336.
39. Manfredo, M.R. and Leuthold, R.M. "Agricultural Applications of Value-at-Risk Analysis: A Perspective," Proceedings of the NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 1998, 293-306.
40. Leuthold, R.M. and Manfredo, M.R. "HedgeSim: A Computerized Risk Management Simulation," Poster Presentation, Meetings of the American Agricultural Economics Association, Toronto, Canada, 1997.
41. Nwoha, O.J., Manfredo, M.R., Ditsch, M.W., and Leuthold, R.M. "A Reexamination of a Popular Econometric Model of Pork Supply and Forecasting Performance vs. ARIMA and Composite Approaches," Proceedings of the NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 1997, pp. 296-312.
42. Manfredo, M.R. and Leuthold, R.M. "Using the World Wide Web in Teaching, Extension, and Research," Organized Symposium, Meetings of the American Agricultural Economics Association, San Antonio, Texas, 1996.
43. Manfredo, M.R., Libbin, J.D., and Catlett, L.B. "The Development of Index Futures Contracts for Fresh Fruits and Vegetables," Proceedings of the NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, April 1995, pp. 336-357.

GRANT ACTIVITY

Funded Projects:

1. Dalrymple, M., Buch, R., Dutta, U., Englin, J., Fowler, J., Landis, A., Manfredo, M., "Feed the Future Egypt Food Security and Agribusiness." CNFA (7/20/2015 - 7/19/2016) US Agency for International Development.
2. Lewis, D., and Manfredo, M.R. "Information Flow and Discovery in the U.S. Grain Basis," Marley Foundation Faculty/Student Research Grant, 2009 (\$7,000).
3. Manfredo, M.R., and Bravo, J. et al. "Collaborative Project with Tecnológico de Monterrey-Sinaloa – Agribusiness Certificate Program," 2008-2009 (\$149,796).

4. Shultz, C.J., Hughner, R., Manfredo, M.R., Schmitz, T., and Marquardt, R. "The Balkans & Black Sea Project: American-Greek-Romanian Initiatives to Enhance Understanding of Multicultural Market Opportunities, Trade and Development." USDA CSRESS, April 2006 (\$99,969).
5. Richards, T.J., Eaves, J., and Manfredo, M.R. "Bug Options: Managing Multi-Period Pest Risk in California Agriculture." USDA Risk Management Agency, August 2004 (\$212,000).
6. Weaver, R., Richards, T.J., and Manfredo, M.R. "Managing Global Value Chains," U.S. Department of Education US/EU FIPSE Program, July 2004, (ASU Portion \$66,481).
7. Turvey, C.G., Richards, T.J., Manfredo, M.R., and Hossain, F. "Developing Weather-Based Risk Management and Insurance Products for NAP and Specialty Crops in the U.S. Mid Atlantic and Southwest States," USDA Risk Management Agency, August 2002 (\$463,000 total; \$150,605 ASU).
8. Richards, T.J., Manfredo, M.R., and Sanders, D.R. "Weather Derivatives: Managing Risk with Market-Based Instruments," USDA-CSRESS National Research Initiative – NRI, July 2004 (\$50,700).
9. Richards, T.J., Manfredo, M.R., and McDermott, S. "Cooperative Risk Management: An Empirical Evaluation of New Technologies," USDA Rural Business Cooperative Service (RBS), January, 2002 (\$55,279).
10. Shultz, C.J., Burkink, T., Manfredo, M.R., Marquardt, R., and Thor, E., "Emerging Markets of the Balkans and Black Sea Region: An International Business Education and Export Development Project," United States Department of Education – Business and International Business Program, 2000-2002 (\$318,760).
11. Richards, T.J. and Manfredo, M.R. "The Determinants of Mergers and Acquisitions Among Farmer Cooperatives," USDA Rural Business Cooperative Service (RBS), January 2000 (\$35,800).
12. Manfredo, M.R., "The Accuracy and Information Content of Volatility Forecasts Derived from Options on Agricultural Futures Contracts," Arizona State University Faculty Grant-in-Aid (FGIA), January 2000 (\$6,941).

STUDENT THESES ADVISEMENT

PhD Committee Chair

Lewis, D.A., “Do Futures Markets Affect the Performance of Incentive Based Policies? A Study of the Sulfur Financial Instrument and European Union Allowance.” Ph.D. in Business Administration - Agribusiness. Deposited summer 2015. (Co-Chair with Kerry Smith)

Ph.D. Committee Member

Malayayabas, M. “Role of Women in Improving Productivity and Efficiency of Staple Crops: Evidence from Developing Countries.” Anticipated defense spring 2021.

Glassman, J. “The Path to Prescriptive Analytics.” Ph.D. in Business Administration – Information Systems. Anticipated defense fall 2020.

Fang, D., “Three Essays on Innovation: Optimal Licensing Strategies, New Variety Adoption, and Consumer Preference in a Peer Network.” Ph.D. in Business Administration – Agribusiness. Deposited fall 2015.

Lewis, K., "Analysis of the United States' Sugar Industry.” Ph.D. in Business Administration – Agribusiness. Deposited spring 2014.

M.S. Thesis Committee Chairman:

Pagaran, J. – “Innovative Insurance Products in Food Safety: Pricing Revenue Insurance in the Fresh Spinach Industry,” Deposited June 2013.

Manno, P. – “Water Markets in Almeria, Spain: Understanding the Attitudes and Opinions of the Region’s Greenhouse Growers Towards Water Trading,” Deposited July 2010.

Ramirez, C. - “The Feasibility of Establishing a Fresh Salsa Processing Facility in Arizona: Opportunities and Risks,” Deposited – July 2003.

Stressman, S. - “Mergers and Acquisitions in the Hog Industry: A Case Study of IBP, Inc.” Deposited - July, 2001.

Ramirez, A. - “The Feasibility of Revenue Insurance for Spanish Wine-Grape Production,” Thesis prepared for the requirements of the Masters in Business Administration in Food and Agribusiness, Royal Agricultural College, Cirencester, United Kingdom. Deposited - April, 2001.

M.S. Thesis Committee Member:

Wang, D., "An Empirical Study on the Influence of Social Networks and Menu Labeling on Calorie Intake in a University Dining Hall," May, 2014.

Bettencourt, B., "The Dodd-Frank Act and Impact on Agricultural Lending," April, 2014.

Sampson, J. "Valuing Attributes of Gluten Free Products," November, 2010.

Kuo, Y.H. – "Is Removing Cotton Subsidies a Win-Win Policy for Developed Countries?" , April, 2010.

Lee, N. – "Brand Management Strategies and Consumer Preference: A Look into Locally-Grown," November, 2009.

Smith, J. – "Can Green Marketing Play a Role in Purchase Intentions? A Study of Australian Cask Wine Consumers," June, 2009.

Jones, S. – "Policy Advocacy Beyond Legislative Mandate: A Case Study of the Arizona Department of Agriculture," February 2005

Hansen, D. – "Feasibility of and Opportunities for Traceability or Identity Preservation in Grain Production", December 2004.

Cardona, S. "Hispanic Consumer Awareness of the Arizona Grown Program," May 2004.

Reucklies, E. "Customer Service in Floral Distribution: A Market Research Approach," December 2001.

Zhang, H. "Implications of the Asian Financial Crises for U.S. Cotton Exports," August 2000.

Flake, O. "Health, Safety, and Beef Consumers: Consumption Trends and Implications of the Beef Industry," May 1999.

Graduate and Undergraduate Independent Study and Honors Thesis Projects:

Highland, A. "Muse & Market: Best Practices for Opening a New Restaurant and Applying them in Phoenix, AZ," Barrett's Honors Thesis (Thesis Director), spring 2017.

Lam, T. "Cross-Country Supply Chain Outreach: A Partnership between Collegiate Students at the Arizona State University and High School Students at the Urban Assembly of Global Commerce," Barrett's Honors Thesis (2nd Reader), spring 2017

Shriver, A. "The Initial Feasibility of a Small Hydroponic Farm Startup in Austin, Texas," Barrett's Honors Thesis (2nd reader), spring 2015.

Kristol, N. "An Analysis of Consumer Preference in Food Production: Consumer Preferences for Natural Processes," Barrett's Honors Thesis (2nd reader), fall 2014.

Thompson, D. Topic: incorporating Monte Carlo simulation for project based cost estimates. Project completed in fulfillment of internship credit, spring 2013.

Nielsen, J. and Miller, C. "Farmland as a Financial Investment" project completed in fulfillment of internship credit for Barrett – The Honors College – spring 2011

Unger, A. – "The Agricultural Lending Market in Arizona" – fall 2010.

Wolf, M. "Case Studies in Agribusiness Finance," fall 2006/spring 2007.

Fleege, T. "Techniques in Applied Econometric and Time Series Forecasting for Forecasting Beef Supplies," spring 2005.

Fleege, T. "A Balance Sheet Model for Forecasting Beef Supplies," fall 2004.

Lyons, J. "A Brief Discussion of Weather Derivatives," spring 2000.

PROFESSIONAL AND UNIVERSITY SERVICE

Scientific, Professional, and Honor Society Membership:

American Agricultural Economics Association (AAEA)

AAEA Section Membership:

National Association of Agricultural Economics Administrators (NAAEA)
Agribusiness Economics and Management Section
Agricultural Finance and Management Section
Applied Risk Analysis Section

Western Agricultural Economic Association (WAEA)

Food Distribution Research Society (FDRS)

International Association of Agricultural Economics (IAAEA)

Gamma Sigma Delta Honor Society

Alpha Zeta Honorary Fraternity

University Program Review Service:

External review committee member for periodic program review of the Department of Agricultural Economics at the University of Kentucky, Lexington, October 2016.

Discipline expert and committee chair for external review of the Department of Agricultural Economics, B.S. in Agricultural Business, California State University Fresno, April 2004.

USDA Reviews / Other Review Service:

Reviewed book chapter entitled “The Policy of Risk Management”. Book on the general topic of agricultural policy is to be published by The Farm Foundation.

Reviewer for the U.S. Department of Agriculture’s Grain Inspection, Packers and Stockyards Administration (GIPSA) proposal to change the formula for bonding requirements for dealers, auctions, and packers. Title of research reviewed - “Statistical Risk-Assessment: Dealer, Auction Market, and Packer’s Financial Failure and Bond Requirement”. October, 2006.

Editorial Boards:

Editorial Board for *Agribusiness: An International Journal* (2011 to present)

Journal Referee Service:

Agribusiness: An International Journal (2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020)
Agricultural Economics (2004, 2006, 2007, 2020)
Agricultural Finance Review (2003, 2004, 2005, 2011, 2016)
Agricultural and Resource Economics Review (2011, 2012)
American Journal of Agricultural Economics (2002, 2003, 2004, 2005, 2006, 2007, 2009, 2010, 2014, 2015, 2016, 2017, 2020)
Applied Economic Perspectives and Policy (2013)
Applied Economics (2006, 2012)
Canadian Journal of Agricultural Economics (2005)
Eastern Economic Journal (2012)
Energy Economics (2009, 2010)
European Review of Agricultural Economics (Special Issue on Risk Behavior of Market Participants and Consumers, 2004)
Food Policy (2013)
International Economic Review (2012)
Journal of Agribusiness (1997, 2006, 2010)
Journal of Agricultural and Applied Economics (2006, 2007, 2008, 2009, 2010, 2014)
Journal of Agricultural and Resource Economics (2007, 2011, 2020)
Journal of Agricultural Economics (2002)
Journal of the American Society of Farm Managers and Rural Appraisers (1997)
Journal of Futures Markets (2000, 2002, 2017, 2018)
Journal of International Agricultural Trade and Development (2007, 2012, 2014)
The Energy Journal (2011)
Western Agricultural Economics Forum (2007)

International Food and Agribusiness Management Review (2017; 2019)
Marine Resource Economics (2018)

National Organization Service:

Co-Chairman and Co-Conference Coordinator of the NCCC-134 Committee on Applied Commodity Price Analysis, Forecasting, and Market Risk Management (2007-2011).

Faculty Advisor Liaison to the National Agri-Marketing Association (NAMA) professional organization Careers Committee (2004/2005).

Western Agricultural Economics Association (WAEA) Awards Committee, 2005
SS-AAEA Outstanding Student Chapter Awards Committee, 2006

Conference Activities:

NCCC-134 Committee on Applied Commodity Price Analysis, Forecasting, and Market Risk Management (2011 to present)

Moderator for selected paper session entitled “Experimental Economics III - Agribusiness Research Findings,” Meetings of the American Applied Economics Association, San Francisco, CA, July 2015.

Selected paper reviewer for AAEA national meetings (2009) and WAEA meetings (2009)

Selected paper reviewer for the area of Agricultural Marketing. Meetings of the Western Agricultural Economics Association, Portland, OR, July 2007.

Paper session moderator. NCCC-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, Chicago, IL, April 2007.

Reviewer for Student AAEA Outstanding Chapter Award Competition. Meetings of the American Agricultural Economics Association, Long Beach, CA, July 2006.

Moderator for selected paper session entitled “Commodity Market Structure,” Meetings of the American Agricultural Economics Association, Long Beach, CA, July 2006.

Judge for AAEA Collegiate Quiz Bowl. Meetings of the American Agricultural Economics Association, Denver, CO, August 2004.

Paper session moderator. NCR-134 Conference on Applied Commodity Price Analysis, Forecasting, and Market Risk Management, St. Louis, MO, April 2004.

ASU Representative to the U.S. Department of Education FIPSE Program Trilateral Project Directors Meeting, San Diego, CA, October 2003 and 2004.

Selected paper reviewer for the area of Agricultural Marketing. Meetings of the American Agricultural Economics Association, Chicago, IL, August 2001.

Moderator for selected paper session entitled “Evaluating Risk Management Strategies,” Meetings of the American Agricultural Economics Association, Chicago, IL, August 2001.

Reviewer for poster presentation proposals in the area of Agricultural Marketing. Meetings of the American Agricultural Economics Association, Tampa, FL, August 2000.

Coordinated reviews for poster presentations in the area of Agricultural Marketing. Meetings of the American Agricultural Economics Association, Tampa, FL, August 2000.

Judge for poster presentations in the area of Agricultural Finance. Meetings of the American Agricultural Economics Association, Tampa, FL, August 2000.

Moderator for selected paper session entitled “Issues in Grain and Oilseed Prices: Quality, Price Integration, and Volatility,” Meetings of the American Agricultural Economics Association, Nashville, TN, August 1999.

ASU – University Wide Service:

ASU University Senate (2020)

University Hearing Board (2011 to 2013)

ASU Academic Senate/Provost Task Force on Retention (2008)

Faculty presenter at ASU out-of-state recruiting visits (Sneak Peeks) – Ontario, CA (2007); Las Vegas, NV. (2008); Culver City, CA (2011).

W. P. Carey School of Business Service:

Co-coordinator for the W. P. Carey School of Business 2015 and 2016 United Way Campaign.

Barrett, The Honors College - Faculty Honors Advisor for W.P. Carey majors at the ASU Polytechnic Campus (2010 – 2011, 2020)

W. P. Carey School of Business Faculty Council (2010 - 2011)

Fleischer Scholars Program – Faculty Presenter (2010 and 2011; 2015)

ASU Polytechnic Campus Service:

Campus Scholarship Committee (2005)

Polytechnic Core Committee (2005)

Media and Mass Communications Committee (2005)

Campus Foodservice Committee (September 2000 to 2002)

Faculty Fellow – Freshman Year Experience (FYE), Academic Years 2003/2004 and 2002/2003.

College of Technology and Innovation Service:

CTI College Personnel Committee (2012-2013)

CTI College Assembly Executive Council (2011 to 2013; Vice Chair/Secretary 2012-2013)

Morrison School of Agribusiness and Resource Management Service:

Strategic Planning Committee, Chair (2012 to 2013)

Search Committee – Food Industry Management Faculty Position (2012)

Barrett, The Honors College - Faculty Honors Advisor for (2010 - present)

Morrison House Residential Community – Faculty Lead (2008 to 2010)

Co-Faculty Advisor for the ASU Student Chapter of the National Agri-Marketing Association – NAMA (1999 to 2009).

Coach for the NAMA Marketing Team Competition (2000 – 2006).

Search Committee – Morrison School Director (2009 – 2010)

Personnel Committee (2006 to 2013)

Graduate Committee (2007- 2013; chair 2008-2009)

Vision and Curriculum Committee (January 1999-2011)

Scholarship Committee (August 1999-2008; 2012)

Ad-Hoc Committee on Recruitment, Internships, and Placement (Chair - August 2001 to 2006)

INDUSTRY ENGAGEMENT

Board Service:

Board of Directors – Arizona Food Marketing Alliance (2013 to present)

Educational Foundation Board Member - Arizona Food Marketing Alliance (2010 to 2013)

Executive Education and Outreach:

1. Agricultural Retailers Association (ARA) Management Academy, January 2018, 2019, and 2020. ASU @ Thunderbird Executive Education. Delivered at ASU in partnership with Purdue University Center for Food and Agricultural Business. Co-Faculty Lead.
2. Manfredo, M.R. (Instructor). Arizona Governor's Office of Strategic Planning and Budget (OSP) / State of Arizona General Accounting Office (GAO). Executive Education program entitled "Adding Value by Boosting Financial Acumen." September 16th and 23rd, 2016.
3. Himsel, D. and Manfredo, M.R. (Co-Faculty Leads). Produce Marketing Association (PMA) Center for Growing Talent Emerging Leaders Program, ASU @ Thunderbird Executive Education. March 6th – 10th, 2016.
4. Manfredo, M.R. and Richards, T.J. (Co-Instructors). "Agribusiness Risk Management," Seminar conducted in conjunction with Tecnológico de Monterrey-Sinaloa – Agribusiness Certificate Program, 2009.
5. Manfredo, M.R. "Customer Service Excellence Creates Marketing Success: Financial Linkages," Veterinary Hospital Management Seminars presented by the ASU Morrison School of Agribusiness and Resource Management, ASU College of Extended Education, and Arizona Veterinary Hospital Association, November 12, 2003.
6. Manfredo, M.R. "Financial Management for Veterinary Clinics," Veterinary Hospital Management Seminars presented by the ASU Morrison School of Agribusiness and Resource Management, ASU College of Extended Education, and Arizona Veterinary Hospital Association, January 2002.
7. Manfredo, M.R. "Farm Machinery Management: Costs and Decision Making," Workshop and Spreadsheet Program Developed and Presented for the Southern Sonora Agricultural Production Association in Conjunction with the Instituto Tecnológico de Sonora (ITSN), Obregon, Sonora, MX, October 1999.

Invited Industry Presentations:

1. Manfredo, M.R. “Economic Outlook and Implications for Agriculture” invited presentation at the Ag Forum: Arizona Chapter of the American Society of Farm Managers and Rural Appraisers, February 2018, 2019, and 2020.
2. Manfredo, M.R. “Commodity Outlook: Considering the World Agricultural Supply and Demand Estimates (WASDE) and Information in Futures Prices,” invited presentation at the 2016 Arizona Agribusiness Roundtable, December 12, 2016.
3. Dupuis, J., Fisher, A. Manfredo, M.R., and Van Loben Sels, R. “Challenges and Opportunities: Can the Food Industry Win the Talent War,” invited presentation and panel discussion at the 2015 Biscuit and Cookie Manufacturers Association (B&CMA) Annual Convention, October 20, 2015.
4. Manfredo, M.R. “Evaluating Risk Management Tools for Agribusiness: A California Perspective,” invited presentation at the Palisades Corporation 2012 Risk Conference, Las Vegas, NV, November 8, 2012. <http://www.palisade.com/2012/Vegas/abstract.asp>
5. Manfredo, M.R. “Risk Management Tools for Agribusiness,” invited speaker California Agriculture Risk Management Conference, Sacramento, CA, May 18, 2012. White paper accompanying presentation entitled “Risk Management Tools for Agribusiness: A California Perspective,” by Manfredo, M.R. and *Pagaran, J.* <http://youtu.be/drhfOhqFNeE>
6. Manfredo, M.R. and Richards, T.J. (Co-Presenters) “Dairy Risk Management: A Primer,” Presented to the United Dairymen of Arizona Young Cooperators Group, April 9, 2003.

Articles in Industry Publications:

1. Manfredo, M.R. “Large Supplies Dominate Corn and Soybean Market Outlook,” *Arizona Food Industry Journal*, September 2020, pp. 6-7.
2. Manfredo, M.R. “Economic Outlook and Implications for the Food and Agribusiness Sector,” *Arizona Food Industry Journal*, March 2020, pp. 6-7.
3. Hughner, R.S. and Manfredo, M.R. “ASU Students Develop Video Campaign for the Have a Plant™ Pledge,” *Arizona Food Industry Journal*, January 2020, pp. 6-7.
4. Manfredo, M.R. “Students Study the Coffee Supply Chain in Costa Rica,” *Arizona Food Industry Journal*, March 2020, pp. 6.
5. Manfredo, M.R. “Weather Concerns Creating Volatility in Commodity Prices,” *Arizona Food Industry Journal*, March 2020, pp. 6.

Consulting:

1. Beyer, D.M., Manfredi, M.R., and Patterson, P.M. "Cost and Returns of Mushroom Farms," Consulting / Outreach project with The Mushroom Institute and American Mushroom Council, 2006.
2. Manfredi, M.R., Patterson, P.M., Driggs, T., and Padilla, L. "Evaluation of a Pectin and Dietary Fiber Production Venture," Consulting / Outreach project with Sun Orchards, Tempe, AZ., January 2005.

Software:

1. *HedgeSim 3.0* (Copyright 1997, University of Illinois Board of Trustees). Development: R.M. Leuthold and M.R. Manfredi, Office for Futures and Options Research, University of Illinois at Urbana-Champaign. Programming: Brian Pianfetti, Rick Langlois, Jake Keklikian, and Scott Johnson (Educational Technologies Assistance Group), University of Illinois at Urbana-Champaign.