



Updates on the Annual Meeting from the WAEA (Michael Boland, President)



It has been a busy winter for WAEA and its officer team. We have an exciting program prepared for this summer at our meetings which are held jointly with AAEA in Denver. The complete program brochure can be found at www.waeonline.org. The program consists of presentations by distinguished land grant university alumni working in industry. This provides a unique opportunity to gain perspectives from industry leaders in a unique forum. All of the speakers will be honored at the WAEA luncheon on Tuesday. We have had a great working relationship with AAEA in preparing this meeting.

Because of new IRS regulations regarding non-profit organizations like ours and to help provide legal protection for the volunteers who make WAEA such a great organization, we will be incorporated by the time of our business meeting in July. The

International Association of Agricultural Economists (IAAE) and other professional associations are following similar procedures and we have learned a lot from each other in this process. You will see virtually no difference in the way we operate at WAEA.

The board, officers, and members continue to support the primary purposes of the WAEA: provide an annual meeting (at locations suitable for both families and single professionals), a professional recognition program (awards ceremony), and a high quality journal and associated services (review, manuscript submission and management). The meetings and awards program costs are covered mostly through meeting registration fees by those in attendance. Members receive and support the JARE for a \$25 per year membership fee. About two-thirds of the JARE publishing and management costs are paid for with page charges by author accepted manuscripts.

Therefore, our revenue sources include page charges, annual

meeting registration fees, investment income from our current assets, and copyright royalties. Our costs include the publication of JARE, annual meeting costs, and other miscellaneous activities (website management, graduate student travel grants, and operations).

Philosophically, we try to run the annual meetings as breakeven ventures but we have not been covering the fixed costs of membership management for those members who only renew when they attend the annual meeting. JARE revenues are a function of articles published (more pages means more revenue) and royalties (not much we can do here). The JARE costs are approximately 1/3 (publisher costs), 1/3 (editor costs), and 1/3 (technical editor costs). We have successfully reduced JARE publication costs, and have carefully considered a variety of publishing alternatives.

The WAEA has about \$120,000 in assets (most of these are highly liquid). We experience about a \$10,000 annual deficit

mostly associated with the production of JARE. We have knowingly run a deficit since 2005 because our increasing asset value was causing some concern that our non-profit status might be in jeopardy.

Virtually all of the WAEA members are also members of AAEEA. As AAEEA has changed its membership policies over the last few years (options for three-year membership, etc.), we have faced new membership management challenges. Most of our members renew via their membership in AAEEA and so by February 1 of each year, we have some idea of our membership status.

But, we have almost 25 percent entry and exit every year which is mostly due to whether individuals have a meeting paper accepted (choice of meeting venue matters) or a JARE paper accepted. In both cases, we have historically devised methods to allow members to join at any time during the year without penalty. But these costs have not been included in the annual meeting registration fee. This was done to avoid antagonizing any potential members.

But, it creates considerable membership management challenges. Many members pay for WAEA (and other allied associations) through the AAEEA. But, for those who pay for a three-year membership in AAEEA, it is often the case that they simply forget to renew their WAEA memberships during the following two years.

Thus, we need to identify and implement better membership management practices. The other two regional associations (NAREA and SAEA) have spring meetings and thus their members pay their dues when they join at the start of the year.

Finally, a close study of our members suggests that almost 60 percent are over the age of 60 years which creates additional strategic issues for the future. We have opened a dialogue with AAEEA regarding suggestions on how to better align our membership policies with theirs given that we have so much overlap and are looking at other mutual areas of potential cooperation.

There are a lot of challenges in running a volunteer-based organization. We have a devoted secretary and treasurer who volunteers four hours a week on WAEA business. That is a lot of time to ask of any volunteer!

We discussed the potential for a dues increase at last year's business meeting and in recent newsletters. The comments at last year's meeting suggested that our members understand and support the need for a dues increase provided that we have thoroughly investigated the need for more revenue and all cost-saving opportunities. We will be sending you a formal proposal in early June to be voted on at the business meeting. In addition, there will be a proposal to create two new awards for an Outstanding

Junior and Senior JARE reviewer for you to consider.

Our Vice-President Karen Klonsky has included an article in this newsletter regarding WAEA award recipients. We hope you can join us at the awards breakfast on Tuesday. Gary Brester and the JARE editorial team have a report for our members, and Rob Davis, our Treasurer/Secretary has a report on membership.

On a more somber note, many of you may have heard that our colleague Dave Buschena at Montana State University passed away in late April. Dave served on numerous WAEA committees and had been elected as part of the officer team. He was a good guy and will be missed.

**Important 2010 Joint
AAEA/CAES/WAEA Meeting
Dates to Remember**

June 22, 2010
Early registration deadline

June 30, 2010
Hotel reservation deadline

July 12, 2010
Advance registration deadline

July 12, 2010
Cancellation deadline for
meeting registrations (no
refunds given after this date)

July 25-27, 2010
AAEA/CAES/WAEA joint
meeting in Denver

2010 WAEA Award Winners (Karen Klonsky)



The WAEA Awards will be presented in Denver at the WAEA Breakfast and Awards Ceremony on Tuesday, July 27th from 7:00 to 8:30. This is a no charge event. We would like to take this opportunity to again thank all of the chairs and members of the awards selection committees. We are taking the unprecedented step of formally announcing the winners in advance to allow meeting participants to plan to attend and honor their colleagues.

Published Graduate Student or MS Thesis Award

Christopher Joonhee Rue. University of California, Davis. *Area-Yield Crop Insurance Reconsidered (Again): An Empirical Analysis of Demand for Area Yield Insurance for Rice Farmers in Peru.* (Stephen R. Boucher, major professor).

Honorable mention: Jude Bayham. University of Idaho. *A General Equilibrium Analysis of Biofuel Market Policies.* (Stephen Devadoss, major professor).

Published Research Award

Yucan Liu and C. Richard Shumway. "Induced Innovation in U.S. Agriculture: Time-Series, Direct Econometric, and Nonparametric Tests." *American Journal of Agricultural Economics* 91 (Feb 2009): 224-236.

Outstanding Extension Program Award for Project

"Ag in Uncertain Times", Duane Griffith, Montana State University; John Hewlett, University of Wyoming; Ramiro Lobo, University of California; John Nelson, Washington State University; John Newkirk, Washington State University; Trent Teegerstrom, University of Arizona; Jeff Tranel, Colorado State University; and Bob Craven, University of Minnesota.

Outstanding Extension Program Award for Career

Derrell Peel, Oklahoma State University

Undergraduate Teaching Award <10 Years

John Park, Texas A & M University

Undergraduate Teaching Award >10 Years

Christopher McIntosh, University of Idaho

Distinguished Scholar Award

Stephen Devadoss, University of Idaho

Richard Just, University of Maryland

Paul Wilson, University of Arizona

JARE Outstanding Journal Article for 2009

Nicholai V. Kuminoff (Virginia Tech, Blacksburg, VA). "Using a Bundled Amenity Model to Estimate the Value of Cropland Open Space and Determine an Optimal Buffer Zone." *Journal of Agricultural and Resource Economics* 34,1 (April 2009):68-90.

Graduate Travel Grant Recipients

Witsanu Attanovich, Texas A & M University

Linda Burbidge, Kansas State University

Jeffrey Luckstead, Washington State University

Lee Schulz, Kansas State University

Gulnara Zaynutdinova, Washington State University

News From The *JARE* Editorial Team (Gary Brester)



We have a change occurring in our editorial team. Laura Smith has provided outstanding service to the *WAEA* over the past year in her role as Editorial Assistant. However, Laura's time commitments in other areas have increased. Hence, it is with much regret (but with deep appreciation) that we thank her for helping our editorial team "get off the ground" this past year. On a positive note, we are pleased to welcome Amy Johnson as our new Editorial Assistant. Amy is a delightful, talented individual who will be a great asset to our editorial team. The change will have almost no impact on *JARE* operations as we will continue to use the (generic) editorial assistant email address (jare_ea@montana.edu).

As I noted in the Winter 2010 newsletter, we continue to monitor *JARE*'s financial situation and consider the pros and cons of financing alternatives. As noted by Mike, the *WAEA* has three revenue sources: (1) Individual Memberships (\$25 which includes the receipt of *JARE*), (2) Institutional Memberships (\$125 for the receipt of *JARE*), and (3) page charges (\$60/printed page). In addition to annual meetings which are generally self-funded through registration fees, we have four general areas of expenses. The first involves the general business functions of the *WAEA*. Because these functions are generally conducted by volunteers, these monetary expenditures are relatively small (of course, this ignores the opportunity costs of our dedicated officers). In terms of *JARE*, we have three general expenditure areas: (1) Editorial Team, (2) Technical Editing, and (3) Printing. Although money is fungible, our current page charge fees generally offset Technical Editing (which is the process of formatting Word documents into PDF galleys that are eventually printed) and the costs of printing and sending *JARE* hardcopies to members and institutions. Thus, Editorial Team costs can be thought of as being paid from membership fees. As we have discussed, we have been running a deficit for about five years and cannot continue this permanently either expenditures must be reduced or revenues increased. For example, perhaps our \$25 membership fee should be increased? The table below compares our membership fees with the other two regional associations.

| | SAEA | NRAEA | WAEA |
|--------------|-------|-------|-------|
| Individual | \$30 | \$25 | \$25 |
| 55-59 years | \$275 | | \$240 |
| 60-65 years | \$225 | | \$190 |
| 65-69 years | \$195 | | \$125 |
| 70 and over | \$150 | | \$80 |
| Student | \$10 | \$10 | \$5 |
| Library | \$60 | \$125 | \$125 |
| Page Charges | \$79 | \$75 | \$60 |
| Members | | | |
| Life members | | | |

Even if membership fees are increased, some members have suggested a two-tier fee structure in which a lower fee is charged to those who choose to receive only electronic versions of *JARE*, while a higher fee is charged to those who prefer hardcopies (to offset the latter's higher costs of about \$15/issue). It is important to note, however, that every article in *JARE* is available electronically as soon as print copies are mailed through a direct link on the *JARE* website to AgEcon Search. Another suggestion is to reduce costs by publishing two rather than three issues each year (while maintaining a similar number of articles) as this would result in lower printing costs per issue (one less cover and set-up) and lower postage costs. In exchange, perhaps web-based pre-prints could be made available. Also, we may want to reduce the number of published pages for which

page charges are not billed (meeting abstracts which are already available at AgEcon Search, editor reports, etc.). Much of these communication efforts could be accessed through postings on the *JARE* website. In addition, the relative competitiveness of *JARE* with respect to journals that have reduced or eliminated page charges must be considered.

As noted in my last message, it is difficult to imagine that our profession will have the resources (time and monetary) to increase professional journal submissions in the future. The *JARE* must be competitive in maintaining our share of high-quality publications in a (likely) declining market. If nothing else, this issue should provide lively debate in Denver. I look forward to seeing you all there.

Finally, the quality of *JARE* is highly dependent on the quality of submitted manuscripts. We hope each of you considers *JARE* to be your primary research outlet. We look forward to receiving high-quality submissions from our members. The positive responses by talented (and busy) individuals to our review requests are a tribute to the scholarly mission of our profession. Please contact us if you have any questions or comments regarding the publication of *JARE*.

Membership Update News from the Secretary and Treasurer (Rob Davis)



The WAEA currently has 315 members in 45 states, Canada, and 14 other countries. Most of our members prefer to pay for their memberships through the AAEA website. The remaining members pay with a check that is sent to the secretary-treasurer. Almost 92 percent of our members are also members of AAEA.

The majority of the members reside in the 17 Western states; 68% of the members come from the West. The top three states for paid memberships include California (35 memberships), Texas (33 memberships), and Kansas (22 memberships).

There are currently five types of memberships available to WAEA members: Regular (\$25), Family (\$30 for two memberships and one journal copy), Lifetime (prorated by age ranging from \$240 for ages 50 – 59 down to \$80 for those 70 and older), Senior (\$12 for retirees), and Student (\$5). Therefore, any discussion of changes in membership fees needs to consider all five types of memberships. There are 258 people with regular memberships; 3 with family memberships; 14 with lifetime memberships; 15 with senior memberships; and 25 student memberships in all.

The first issue of the Journal of Agricultural and Resource Economics (*JARE*) for 2010 was recently sent to press. In addition to the 315 WAEA members who will receive this issue, there are 186 institutions that pay for subscriptions and receive copies of each *JARE* issue.

If you are not receiving your *JARE* issues or blast emails, please contact Rob at rmdavis@usbr.gov. Also, if you have moved, or are planning on moving, please provide Rob with your new mailing address. Thank you.

Official Notice to Members

The annual business meeting of the WAEA will occur immediately after the Presidential address which begins at 4:00 on Tuesday, July 27th.

Tuesday Noon Luncheon

Remember to Tuesday noon luncheon which is being sponsored by the Farm Foundation!