Thursday, June 15, 2017

1:00 p.m.  **Welcome**  
Speaker: Diane Raley, Senior Vice President and Chief of Staff, Federal Reserve Bank of Kansas City

1:10 p.m.  **Overview of the Ag Economy**  
Speaker: Nathan Kauffman, Assistant Vice President and Omaha Branch Executive, Federal Reserve Bank of Kansas City

2:00 p.m.  **Session 1: Drivers of Agricultural Consolidation**  
This session will discuss the underlying factors driving consolidation in the industry, the types of businesses most susceptible to consolidation, and how these forces may differ globally.

Speaker:  **Michael Langemeier**, Director of Cropping Systems, Center for Commercial Agriculture, Purdue University  
Discussant:  **Michael Boland**, Professor and Director of the Food Industry Center, University of Minnesota  
Panelists:  **Jennifer Sirangelo**, President and Chief Executive Officer, National 4-H Council  
**Pam Johnson**, Iowa Farmer; Former President National Corn Growers Association  
Moderator:  **Jason P. Brown**, Senior Economist and Regional Executive, Federal Reserve Bank of Kansas City

3:30 p.m.  Break

4:00 p.m.  **Session 2: Economic Trade-offs of Agricultural Consolidation**  
This session will discuss the economic trade-offs of agricultural consolidation across the supply chain, what these trends might mean for the future structure of the industry, and how these changes might affect future food prices.

Speaker:  **Richard Sexton**, Professor, Agricultural and Resource Economics, University of California-Davis  
Discussant:  **Jeff Dorfman**, Professor, Agricultural and Applied Economics, University of Georgia  
Panelists:  **Michael Frank**, Senior Vice President and Chief Commercial Officer, Monsanto  
**Bob Young**, Chief Economist and Deputy Executive Director, Public Policy, American Farm Bureau  
Moderator:  **Nicholas Sly**, Senior Economist, Federal Reserve Bank of Kansas City

5:30 p.m.  Reception

6:30 p.m.  **Dinner and Panel Discussion**

Panelists:  **Luke Chandler**, Chief Economist, John Deere  
**Karl Skold**, Head of Agricultural Economics, JBS USA
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8:00 a.m. **Session 3: Financing a Changing Rural Landscape**

*This session will discuss the implications of industry consolidation for agricultural lenders of varying sizes against the backdrop of a changing rural landscape.*

**Speaker:** Allen Featherstone, Department Head and Professor, Department of Agricultural Economics, Kansas State University

**Discussant:** Damona Doye, Regents Professor and Rainbolt Chair of Agricultural Finance, Department of Agricultural Economics, Oklahoma State University

**Panelists:**
- Rob Keil, Senior Vice President and Chief Credit Officer, Dacotah Bank
- Shawn Smeins, Senior Vice President, General Manager, Rabo AgriFinance

**Moderator:** Charles S. Morris, Vice President and Economist, Federal Reserve Bank of Kansas City

9:30 a.m. Break

9:45 a.m. **Policy Keynote**

**Speaker:** Senator Pat Roberts, Chairman, United States Senate Committee on Agriculture, Nutrition, and Forestry

10:15 a.m. **Session 4: Policy Responses**

*This session will discuss how domestic or international policies might respond to consolidation in the agricultural sector and the key factors that these policies need to consider.*

**Speaker:** James MacDonald, Structure, Technology and Productivity Branch Chief, U.S. Department of Agriculture

**Discussant:** James Richardson, Regents Professor of Agricultural Economics and Co-Director of the Agricultural and Food Policy Center, Texas A&M University

**Panelists:**
- James Rhilinger, Deputy Assistant Director, Mergers II Division, Federal Trade Commission
- Kip Tom, Chairman, Tom Farms; Chairman, CereServ Inc.

**Moderator:** Chad Wilkerson, Vice President and Oklahoma City Branch Executive, Federal Reserve Bank of Kansas City

11:45 a.m. **Lunch and Closing Economic Outlook**

**Speaker:** Esther George, President and Chief Executive Officer, Federal Reserve Bank of Kansas City

1:30 p.m. Adjourn