

AG SYMPOSIUM 2013 LOOKS AT GLOBAL AGRICULTURE



In recent years, burgeoning food and fuel demand has strained agricultural production systems. Coupled with a series of poor harvests, record low farm inventories lifted agricultural trade, farm prices, and profits to new highs, which in turn, spurred a new wave of agricultural investments.

By enhancing the productivity of agriculture and its surrounding infrastructure, these new investments could transform the competitiveness in global agricultural markets, shift world trade flows, and alter farm profitability.

The Kansas City Fed's 2013 Agricultural Symposium, *The Shifting Nexus of Global Agriculture*, explored how worldwide investments in agriculture could redraw the landscape of agricultural production and



"As we go forward, prices around \$5 (per bushel) will be more the norm than an exception. We are not going to have \$7 corn forever, unless the world changes in very fundamental ways."

-Patrick Westhoff, Director, Food and Agricultural Policy Research Institute, University of Missouri



“Quite frankly, some of our infrastructure that’s seven or eight decades old will be asked to do the same thing for the next six, seven, or eight decades... As you get inefficiencies within your infrastructure and transportation system, the costs start mounting throughout.”

-Ken Eriksen, Senior Vice President, Informa Economics

investigated the implications for agricultural competitiveness, trade and farm prosperity.

More than 200 people attended the symposium from July 16-17 at the Kansas City Fed’s head office. The event featured several keynote speakers and discussion panels on topics that ranged from investing in agricultural infrastructure to profiting in a new policy landscape.

For more information and to view presentations and papers visit www.KansasCityFed.org/research/regionaleconomy/agriculture.cfm. Look for a summary article about the Ag Symposium in an upcoming issue of the *Main Street Economist* at www.KansasCityFed.org/publications/research.

Keynote Speakers

Esther L. George, Kansas City Fed president

Patrick Westhoff, director, Food and Agricultural Policy Research Institute, University of Missouri

Kenneth Eriksen, senior vice president, Informa Economics

Michael Swanson, senior vice president, Wells Fargo, Inc.

Michael Boehlje, distinguished professor, Purdue University

Christopher Delgado, strategy and policy advisor, World Bank

Ray Wyse, senior director, Trading and Research, Gavilon

Panel Participants

Grant Aldonas, principal managing director, Split Rock International

Bruce Babcock, professor, Iowa State University

Joseph Bond, managing director, NCH Capital Inc.

Chris Erickson, managing director, HighQuest Partners

Timothy Gallagher, executive vice president, Bunge North America

Paul Hammes, vice president and general manager-agricultural productions, Union Pacific Railroad

William Mott, president and founder, Agland Investment Services, Inc.

Joe Outlaw, professor, Texas A&M University

Complete details, presentations and papers from this conference are available at the Federal Reserve Bank of Kansas City’s website at www.KansasCityFed.org.