

An Invitational Workshop
For Dairy Economists
And Policy Analysts

From Chicago to Auckland—How Should Dairy Prices Be Discovered?

The Dairy Markets and Policy Extension Education Committee is a group of leading dairy marketing economists who share an interest in problem-solving dairy research and extension education at the national level. Present membership includes:

David Anderson—Texas A&M University
Robert Boynton—Cornell University
Marin Bozic—University of Minnesota
Scott Brown—University of Missouri
Robert Cropp—University of Wisconsin
Charles Nicholson—Penn State University
Andrew Novakovic—Cornell University
Joe Outlaw—Texas A&M University
Mark Stephenson—University of Wisconsin
Chris Wolf—Michigan State University



The facts are coming! The facts are coming!

Additional information about the workshop can be found on the World Wide Web site at:

<http://dairy.wisc.edu/workshop/>

or by contacting Nancy Carlisle at:
(608) 265-2908 or ncarlis@wisc.edu

Sponsored by
The National Dairy Markets and Policy
Extension Education Committee

May 13 & 14, 2013

The Boston Park Plaza Hotel & Towers
50 Park Plaza at Arlington Street
Boston, MA
(800) 225-2008
www.bostonparkplaza.com

Monday, May 13

7:00 **Registration & Breakfast**—the Terrace

8:00 **Welcome**—Andrew Novakovic

8:10 **Session I:** Update on Dairy Markets and Policy
Dairy Farm Status & Outlook—Jim Putnam
Dairy Market Status & Outlook—Brian Rice
Policy Status Outlook—Scott Brown

10:15 **Break**

10:30 **Session II:** International Markets and Policy

Developments and Status of South American Dairy
Markets—Kenny Siqueira

Developments and Status of European Dairy
Markets—Veronique Pilet

Worldwide Status of Dairy Farming—Torsten Hemme

12:00 **Lunch**—the Terrace

1:30 **Session III:** Output and Input Price Volatility, Revenue Risk
and Risk Management

An Update on Evidence for Cyclical Behavior in Milk
Prices—Charles Nicholson

Dairy Sector Risk and Risk Management in
Europe—Declan O'Connor

Economic Analysis of Proposed Dairy Policy
Reforms—John Newton and Marin Bozic

3:00 **Break**

There will not be a formal proceedings published from this workshop. However, we will be placing copies of the principal papers and the presentation files used by the speakers on our web site. These files may be downloaded at

<http://dairy.wisc.edu/workshop>

3:30 **Session IV:** Price Discovery in U.S. Markets

The Relationship Between U.S. and International
Prices for Dairy Commodities—Corinne Sierzant

The Use of and Need for Price Discovery in
Cheese Markets—Mike Brown

Alternative Models for Price Discovery in Nonfat
Dry Milk Markets—Craig Alexander

Economic Formula for Farm Milk Price Discovery—
Mark Stephenson

5:00 **Adjourn**

5:30 **Reception**—the Terrace

Tuesday, May 14

7:00 **Breakfast**—the Terrace

8:00 **Welcome**—Robert Boynton

8:10 **Session V:** Perspectives from the Real
World—International Panel

• Veronique Pilet, Declan O'Connor, Kenny Siqueira

9:30 **Session VI:** Perspectives from the Real World—U.S.
Dairy Processor Panel

• Rob Blaufus, Bill Schiek, Mike John, Rich Stammer

10:45 **Break**

11:00 **Session VII:** Perspectives from the Real World—U.S.
Dairy Farmer Panel

• Neil Rejman, Doug Young, Ed Maltby,
Darin Von Ruden

12:15 **Closing Remarks and Adjourn**

Boston