

# ANDREW KELLER

North Dakota State University  
Agricultural Risk Policy Center  
811 Second Avenue North  
Fargo, ND 58102

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## EDUCATION

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- University of Arkansas School of Law, Fayetteville (Exp.) December  
Agricultural and Food Law, **LL.M.** (Candidate) 2026
- University of Minnesota, Twin Cities June 2020  
Department of Applied Economics, **Ph.D.**  
Dissertation: Three essays on applied production agriculture  
Committee: Michael Boland (Advisor), Metin Çakır (Co-  
Advisor), William Lazarus, Joleen Hadrich, Mark Bergen, and  
John Crespi
- University of Minnesota, Twin Cities January 2017  
Department of Applied Economics, **M.S.**  
Thesis: “Impact on Farm Profitability of Seven Alternative  
Practices to Comply with Minnesota’s New Buffer  
Initiative in Three Minnesota Watersheds”  
Advisors: Michael Boland, William Lazarus
- University of Minnesota, Twin Cities May 2015  
School of Law, **J.D.**
- Drake University, Des Moines May 2012  
Department of Political Science, **B.A.**  
College of Business & Public Administration, Finance, **B.S.** May 2012

## RESEARCH & WORK EXPERIENCE

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- North Dakota State University, Fargo June 2025–  
*Agricultural Risk Policy Center, Senior Economist* Present
- United States Department of Agriculture, Kansas City September 2020–  
*Economic Research Service, Agricultural Economist* April 2025
- Lead/co-lead research on agricultural market structure, farmland ownership patterns, and farm financial health.
  - Collaborate with colleagues in the Structure, Technology, and Productivity Branch to produce annual and special reports.
  - Respond to external stakeholder queries and present findings to internal and external audiences.
  - Participate in various USDA functions including grant application review committees, data review committees, ARMS and TOTAL survey design committees, etc.

University of Minnesota, Twin Cities  
*Department of Applied Economics, Research Assistant*

January 2016–  
June 2020

- Created surveys for the MN Board of Water and Soil Resources, interviewed producers about cover crops, and analyzed farmers' willingness to plant perennial crops.
- Calculated economic impacts of alternative agricultural practices using Excel, ArcGIS, USDA SSURGO data.
- Assisted faculty with research on farm management topics, graded assignments, proctored exams, and led occasional lectures for undergraduate classes.

Zephyr Agricultural, Inc., Wright County, IA  
*Corn and Soybean Farmer*

Seasonal,  
2004–2025

- Operate and maintain farm machinery for cultivation, planting, harvesting, and transport.
- Apply technical market analysis to guide grain marketing decisions.
- Assist in legal and economic decision making.

## **RESEARCH INTERESTS**

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Agricultural industrial organization; farmland economics; farm management and production economics; economics of environmental management technologies; policy implications of regulating communally owned agricultural systems (e.g., tile lines, drainage ditches); alternative crops for environmental health; agricultural law and policy; land management and property law in agricultural contexts.

## **PUBLICATIONS & PRESENTATIONS**

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### **Selected Conference Presentations**

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National Bureau of Economic Research Conference on Risk and Risk Management in the Agricultural Economy, Fall 2025

Accepted presentation

Presented by coauthor Yifei Zhang: “Real Subsidy, Imagined Harvest: Timing, Frictions, and the Myth of LRP Arbitrage.”

Southern Agricultural Economics Association Annual Meeting, Atlanta, GA

Presenter

Presented “Comprehensive Analysis of Consolidation Effects in the US Hog Industry

American Society of Farm Managers & Rural Appraisers Annual Meeting, San Antonio, TX

Invited Special Session Presenter

Presented “The Growing Use of Alternative Farmland Ownership Methods in the U.S. and the Need for Targeted Data Collection”

Agricultural & Applied Economics Association Annual Meeting, Atlanta, GA

2019 AAEA Extension Competition for Graduate Students, Finalist

Presented “What Egg Producers Should Expect When Wages Increase, and How to Prepare,” based on the application of an equilibrium displacement model for the egg industry, to a panel of national extension experts.

## **Refereed Journal Articles and USDA Publications**

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**Keller, A. J., & Paudel, K. P.** 2025. “The Herfindahl Neutral Point: A Firm-Level Threshold for Managing Market Concentration.” *Revise and resubmit, American Journal of Agricultural Economics (AJAE)*.

Callahan, S., & **Keller, A. J.** 2026. “Comparative Analysis of Real Estate-Based Identification Strategies for Heirs’ Property.” *Agricultural and Resource Economics Review*.

Winters-Michaud, C., Burnett, W., Callahan, S., **Keller, A.**, Williams, M., & Harakat, S. 2024. “Land-use patterns on heirs’ property in the American South.” *Applied Economic Perspectives and Policy*, 46(1), 154–168.

**Keller, A. J.**, Boland, M. A., & Çakır, M. 2022. “The Impact of Increases to the Minimum Wage in the Egg Industry.” *Journal of Agricultural and Applied Economics*, 54(2), 357–374.

**Keller, A. J.**, Boland, M. A., & Petty, S. A. 2022. “An Historical Overview of Farmland Ownership and the Rise of the Dynasty Trust.” *Journal of the American Society of Farm Managers and Rural Appraisers*. 2022, 37–43.

**Keller, A. J.**, Boland, M. A., & Petty, S. A. 2022. “The Growing Use of Alternative Farmland Ownership Methods in the U.S. and the Need for Targeted Data Collection.” *Journal of the American Society of Farm Managers and Rural Appraisers*. 2022, 31–36.

**Keller, A. J.** 2022. “Number of U.S. farms continues slow decline as farm size slowly rises; overall land used remains constant.” U.S. Department of Agriculture, Economic Research Service.

Whitt, C., Todd, J. E., & **Keller, A. J.** 2022. “America’s Diverse Family Farms: 2021 Edition.” U.S. Department of Agriculture.

Whitt, C., Todd, J. E., & **Keller, A. J.** 2022. “Financial Health Indicators for Family Farms Show a Mixed Picture During the 2020 Coronavirus (Covid-19) Pandemic. Amber Waves: The Economics of Food, Farming, Natural Resources, and Rural America”.

Lazarus, W. F., & **Keller, A. J.** 2018. “Crop enterprise budgets for use in the working lands watershed restoration project: Key results, spreadsheet design, and data sources.” St. Paul, MN: Minnesota Board of Water and Soil Resources (BWSR).

Hanson, M. J., **Keller, A. J.**, Boland, M. A., & Lazarus, W. F. 2016. “The Debate about Farm Nitrates and Drinking Water.” *Choices: The Magazine of Food, Farm, and Resource Issues, Agricultural and Applied Economics Association*. 1: 1–7.

## **Working Papers / In-Progress**

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Zhang, Y., **A. J. Keller**, S. Arita, and S. Steinbach. “Real Subsidy, Imagined Harvest: Timing, Frictions, and the Myth of LRP Arbitrage.” Working paper. Accepted for presentation, *NBER Conference on Risk and Risk Management in the Agricultural Economy*, Fall 2025.

**Keller, A. J.** 2025. “The Asymmetric Death of Distance: Highways, Market Structure, and Welfare.”

**Keller, A. J.** 2025. “Instrument Validity Audit (IVA): A Protocol for Observable Contamination.”

**Keller, A. J., & Paudel, K. P.** 2025. “Operational Heterogeneity and Survival in the U.S. Hog Slaughter Industry.”

**Keller, A.J.** 2025 “Institutions of Credit Support: The Bank of North Dakota and Farm Loan Performance”

Aryal, G., **Keller, A. J.**, Paudel, K. P., & Yu, Y. 2025. “Simultaneous Auctions with Quotas and Economies of Scale: Evidence from USDA Procurements.

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### Unpublished Papers

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Petty, S. A., **Keller, A. J.**, & Yue, C. 2024. “From Energy Crisis to Mass Starvation?: Linkages between Natural Gas, Synthetic Fertilizer and Cereal Grain Yields”.

**Keller, A. J.** 2017. “Impact on Farm Profitability of Seven Alternative Practices to Comply with Minnesota’s New Buffer Initiative in Three Minnesota Watersheds.” Unpublished M.S. thesis University of Minnesota.

**Keller, A. J.** 2015. “Today’s Family Farm in A World of Yesterday’s Estate Tax: How Current Exemptions Fall Short of Protecting Farm Families.” Unpublished J.D. thesis University of Minnesota.

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### TEACHING AND MENTORING EXPERIENCE

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Primary advisor, M.S. thesis (NDSU), “Bank of North Dakota and Agricultural Credit.”	Fall 2025 – Spring 2026
University of Minnesota, Twin Cities, Department of Applied Economics	
<ul style="list-style-type: none"><li>• Guest Lecturer / Grader / Observer: Led multiple lectures in APEC 1102 (Principles of Macroeconomics) and APEC 3811 (Farm Management), focusing on law in agriculture, tariffs in China, and the farm bill. - Graded assignments, proctored exams, addressed student questions (class size 35).</li><li>• Lecture Assistant: APEC 8804: Managerial Economics (Carlson School of Business) session on farm management law.</li></ul>	2016–2019; 2024  Fall 2017, Spring 2017
Preparing Future Faculty (PFF) Program, University of Minnesota	
<ul style="list-style-type: none"><li>• Certified by University of Minnesota’s PFF program, focusing on higher-ed pedagogy and faculty roles.</li></ul>	Fall 2018 – Spring 2019

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### TEACHING INTERESTS

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Industrial Organization; Law and Agricultural Policy; Farm Management; Production Agriculture; Agricultural Finance; Business Law

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### LEGAL EXPERIENCE

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Iowa Department of Natural Resources, Legal Bureau, Des Moines <i>Law Clerk</i>	Summer 2014
<ul style="list-style-type: none"><li>○ Drafted consent order agreements, responded to legal research requests, helped prepare final rule-making reports.</li></ul>	

University of Minnesota Law School, Land Use Policy Clinic

*Student Director* 2013–2015

- Supervised student attorneys representing a solar advocacy client; set deadlines and arranged info sessions.
- Researched legal and scientific aspects of solar advocacy and prepared legal documents for submission to the Minnesota Public Utilities Commission

Minnesota Law Review  
*Journal Editor & Electronic Sources Committee* 2013–2015

Hennepin County District Court, Minneapolis  
*Judicial Intern for Judge Janet Poston* Summer 2013

- Drafted civil court orders, conducted legal research, analyzed court proceedings.

## **SERVICE**

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University of Minnesota Council of Graduate Students  
*Representative, Department of Applied Economics* 2019–2020

- Authored the only representative-led resolution of the Council to pass during my tenure.

Drake University Football Team (2008–2011) Community Service Captain 2010–2011

## **GRANTS/AWARDS**

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USDA Office of the Chief Economist (OCE). NDSU Rail Merger Study. Role: [Co-Investigator]. PI: Sandro Steinbach. Total: \$81,400. Period: [10 2025–06 2026]. Purpose: Evaluate agricultural impacts of a major Class I rail merger and inform USDA submissions to the STB. 2025–2026

USDA ERS Extra Effort Award – Recognized for innovative research on heirs property and for contributions to the America’s Diverse Family Farms report. 2023; 2022

USDA ERS Strategic Grant Awards – Applied for and received funding for both Heirs’ Property project, and a project involving the Definition of Agriculture and NAICS Codes. 2021; 2022

USDA Agricultural Scholars Program – Conference travel/registration reimbursements. 2017

Choices Outstanding Article, Hon. Mention (with M. Hanson, M. Boland, and W. Lazarus). 2017

Ralph Morris Foundation Elroy Webster Cooperative Studies Fund – \$3,000 award. 2015

## **PROFESSIONAL MEMBERSHIPS**

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Agricultural & Applied Economics Association  
Minnesota State Bar Association

## **SKILLS**

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Computer: Python; SAS; R; LaTeX; ArcGIS; QGIS

## REFERENCES

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Dr. Michael Boland

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North Dakota State University  
Agribusiness and Applied Economics  
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