

Message from the Director

In preparing this report, we appreciated the opportunity to review the major accomplishments and growth of the Yeutter Institute over the past two and a half years since it began in earnest in 2018. It all begins with Clayton Yeutter himself: the tremendous amount of goodwill he left around the country and the world has paved the way for the institute. The Nebraska native, university alumnus, and former U.S. trade representative and secretary of agriculture is remembered not only for his tireless and successful pursuit of the national interest in trade and agriculture, but also for how he treated every individual with respect and dignity. He also showed great foresight about how students should be educated for a changing world. President George H. W. Bush called Clayton "a game changer in the area of trade and finance." Our goal is to make the Yeutter Institute a "game changer" for students through our integrated research, teaching, and public engagement mission.

To that end, we have assembled an outstanding team. The contributions of Matthew Schaefer, the Haggart-Work Professor of International Trade Law in the University of Nebraska College of Law, have been invaluable from the start. Agricultural economist and food security expert John Beghin joined the university in June 2019 as the first Mike Yanney Yeutter Institute Chair in the College of Agricultural Sciences and Natural Resources, Department of Agricultural Economics. Edward Balistreri arrived in the fall of 2020 as the first Duane Acklie Yeutter Institute Chair in the College of Business, Department of Economics, bringing a research agenda and trade modeling capabilities that help illuminate the impact of trade policy on many levels. Jacy Thoman also joined the institute in 2020 as the first assistant director.

In 2019, the new Yeutter Institute made great strides forward: we announced a distinguished Advisory Council, offered two new mini courses for undergraduates, graduates and law students, launched a podcast called Trade Matters, piloted an applied internship program, and held a major public conference. Work also began on a biography of Clayton Yeutter by university journalism professor Joe Weber. While 2020 was a year of adjustments and changed plans, our commitment to students, research, and public engagement remained unchanged. We released a major report with the Carnegie Endowment for International Peace, refashioned our summer applied research program in light of changed circumstances, launched an undergraduate fellows program called Yeutter Student Fellows, and connected with new audiences worldwide by shifting our fall conference to a webinar series. We are pleased to share highlights on all of this and more in the pages that follow.

As we look to the years ahead, we remain mindful of Clayton and his words to students in a 1988 commencement speech at the university:

"Be positive, be vigorous, and be enthusiastic."

We appreciate the continued support of the State of Nebraska, the University of Nebraska-Lincoln, our Advisory Council members, and many friends and colleagues in Nebraska, around the country, and beyond.

Thank you.

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Jill O'Donnell Director

THE TEAM



Jill O'Donnell Director



Jacy Thoman Assistant Director



Edward Balistreri Duane Acklie Yeutter Institute Chair



John Beghin Mike Yanney Yeutter Institute Chair



Matthew Schaefer Veronica A. Haggart & Charles R. Work Professor of



Advisory Council

Darci Vetter, Jill O'Donnell, Cristena Bach Yeutter, Andrea Durkin, Veronica Haggart, Mark Jensen, and Kelly Brunkhorst at the inaugural meeting on October 11, 2019. Not pictured: Tim Andriesen, Dan Fulton, and Joe Stone.

Edward Alden

Ross Distinguished Visiting Professor, Western Washington University & Senior Fellow, Council on Foreign Relations

Tim Andriesen

Managing Director. Agricultural Products, CME Group

Kelly Brunkhorst

Executive Director, Nebraska Corn Board & Nebraska Corn Growers Association

Andrea Durkin

Founder, Sparkplug, LLC; creator of Consensus Learning: Adjunct Associate Professor, Georgetown University School of Foreign Service

Dan Fulton

Retired CEO. Weyerhaeuser Company

Veronica A. Haggart

Retired International Trade Lawyer & Former Commissioner, U.S. International Trade Commission

Mark Jensen

President and CEO, Farm Credit Services of America & Frontier Farm Credit

Katrin Kuhlmann

President and Founder, New Markets Lab & Visiting Professor of Law, Georgetown University Law Center

Kenneth I. Levinson

Executive Director. Washington International Trade Association

Warren H. Maruyama

Partner, Hogan Lovells

Joe Stone

Executive Vice President, Agricultural Supply Chain & Corporate Trading, Cargill

Ambassador Darci Vetter

Vice Chair, Agriculture, Food and Trade, Edelman

Cristena Bach Yeutter

STUDENTS

In February 2019, Yeutter Institute Advisory Council member and former U.S. trade negotiator Andrea Durkin braved the Nebraska winter to teach a one-credit undergraduate course consisting of a trade negotiation simulation. The class filled quickly, reflecting student interest in handson learning about trade. That same year, three Honors Interns spent a semester working in the Yeutter Institute to help develop student outreach plans. They also published the first-ever student work on the Yeutter Institute website under our trade policy briefing paper series. Also in 2019, we welcomed David Morfesi as the first Yeutter Visiting Professor of Law. David, director of international trade at the Australian law firm MinterEllison and a former U.S. trade negotiator, spent three weeks at the university teaching a mini course on "International Trade: Agriculture, Food & Wine" to law and graduate students. The COVID-19 pandemic prevented his planned return in the spring of 2020, so he taught his second course, "International Trade with China," remotely. The Yeutter Visiting Professor of Law for the 2020-21 academic year is Katrin Kuhlmann, President and Founder of New Markets Lab. She taught "International Trade and Development" in the fall of 2020 and will teach a course on "Trends in Regional Trade Agreement Models" in spring 2021.

Over the summer of 2020, we were set to scale up an applied internship program piloted in 2019. Five undergraduate students were selected to work under the mentorship of John Beghin on a project for a leading agribusiness firm until the pandemic changed those plans. Determined to follow through for our students, we worked to find alternative projects for them. One group analyzed the impact of COVID-19 on the nonprofit sector in Nebraska, while the other created a searchable database of manufacturing exporters in the state for the Nebraska Department of Economic Development.

In August 2020, we launched Yeutter Student Fellows, an undergraduate program for students seeking a margin of excellence in their professional development and career exploration in the realm of international trade. We welcomed 13 students representing four colleges and 12 different majors into the first cohort. As we continue working to match the leadership potential of our student fellows with new opportunities for them to learn about international trade, we are pleased to share some early results: We invite you to read the trade policy briefing papers students worked on during the fall at https:// yeutter-institute.unl.edu/student-projects. As 2020 drew to a close, the students were poised to begin a team project exploring new ways to build connections between heartland residents and federal trade policymakers.



"The Yeutter Student Fellows program has been a thoroughly enriching educational and professional experience. Throughout my time in this program, I have gained useful knowledge about international trade issues, produced high-quality deliverables on important and relevant topics, and connected with an exceptional group of fellow students and experienced professionals."

-DJ Bergo, Yeutter Student Fellow Global Studies Major



Yeutter Institute director Jill O'Donnell with the institute's first three Honors Interns: Emily Loftis, Bret Klabunde, and Olivia Coffey. Loftis's briefing paper, "Who has the Authority to Impose Tariffs and how does this Affect International Trade?" published in 2019, consistently generates the most monthly hits on the institute's website. April 2019.





Undergraduate students at the simulated negotiating table during the first Yeutter Institute course offering, "Trade Policy and Negotiations: Context and Current Issues" (AGRI 496). February 2019.

Yeutter Student Fellows visiting with Yeutter Institute Advisory Council member Katrin Kuhlmann (President and Founder, New Markets Lab) on trade in Africa and developing nations. September 30, 2020.



1 NEW UNDERGRAD TRADE COURSE

1 NEW UNDERGRAD MINI COURSE



2 REVIVED PHD-LEVEL **COURSES**



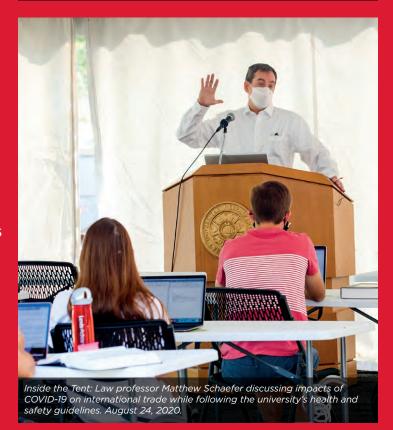
3 NEW MINI COURSES FOR LAW AND GRAD STUDENTS



6 SUMMER INTERNS **SUPPORTED**



13 YEUTTER STUDENT **FELLOWS WELCOMED**



Reflecting the interdisciplinary and collaborative spirit of the Yeutter Institute, our core faculty worked together on several projects as of late 2020 and on their own research, too. Highlights include:

Measuring Agricultural Trade at the U.S. State Level

Working in cooperation with Steven S. Zahniser of the U.S. Department of Agriculture Economic Research Service (USDA ERS), Edward Balistreri is developing a new methodology for estimating state-level international trade in agricultural products. Current estimates of international trade by states published by the Census Bureau often attribute exports to the location of intermediaries or processors. This fails to give an accurate picture of international trade's impact on local farmers. *Balistreri* and Zahniser are developing a framework that leverages both supply-chain and economic-geography techniques to better estimate state-level imports and exports of agricultural products. Their method is expected to generate more realistic estimates of the link between farms. agricultural products, and international trade.

Gene-editing and International Trade

John Beghin and Matthew Schaefer are engaged with French researchers Anne-Celia Disdier and Stephan Marette, USDA economists Anastasia Bodnar and Eliza Mojduszka, and university PhD student Amine Hedoui in an ongoing series of projects examining geneediting (GE) and international trade, funded by the USDA Office of the Chief Economist (OCE). A first investigation examines French and U.S. consumer attitudes toward science and technology in food, estimating willingness to pay for improved apples with reduced browning and bruising obtained with conventional hybridization methods, genetically modified (GMO), and GE techniques. Researchers found through consumer surveys that a large segment of consumers in both countries discount the food novelty if it is generated using GMO and, to a lesser extent, GE; they were not willing to pay for these features and the apples lost value compared to conventional apples. Yet, in both countries, there is a large enough segment of consumers

to make GE-based apples viable. The analysis is published in *Appetite* Volume 159, April 1, 2021. Another project led by *Schaefer* analyzes regulations of GE and labeling requirements across countries that are large producers or users of agricultural products and how international trade negotiations can assist in liberalizing trade in GE crops and food. Hedoui, supported by **Beghin**, is developing a novel and proper way to assess the impact of GMO and more recent biotechnology regulations on trade flows of major commodities (corn, cotton, oilseeds) between trade partners.

Economic Impacts of Investment Facilitation More than 100 members of the World Trade Organization (WTO) are engaged in formal negotiations on a multilateral Investment Facilitation Agreement (IFA), aiming for a concrete outcome by the end of 2021. In general, investment facilitation covers a wide range of areas allowing investment to flow efficiently and for the greatest benefit, yet despite increasing debate on the topic, there is no clear definition of the concept. Recent research by Balistreri and Zoryana Olekseyuk, researcher at the German Development Institute, examines the impacts of a potential agreement, filling an existing research gap, and providing essential information to policymakers as negotiations continue. Among their initial findings, lower income countries will be the biggest winners of a deep and comprehensive multilateral deal, largely due to the low level of current practice in place and the prospect for liberalization of foreign direct investment regulations. While the gains would be relatively small for developed countries, such as the United States, which already have a high level of access to foreign capital, Balistreri and Olekseyuk estimate in their central scenarios that an IFA could improve global welfare by at least \$250 billion, which may increase to as much as \$1.1 trillion, depending on the depth and scope of the agreement. This new research, published by Iowa State University's Center for Agricultural and Rural Development, provides a framework for considering the impacts and incentives for those countries that have chosen not to participate in the structured discussions.

International Business Transactions: A Problem-Oriented Coursebook (14th Edition, scheduled for release Fall 2022)

Matthew Schaefer is revising and updating a variety of international trade materials and problems for the 14th edition of the coursebook he co-authors for law school courses. Specifically, he will be updating problems dealing with the following:

- WTO dispute settlement system in light of the collapse of the Appellate Body;
- ▶ U.S.-China trade relations in light of the Phase One trade deal and ongoing litigation over Section 301 tariffs;
- U.S. customs law in light of supply chain adjustments made by companies in response to trade policy actions of the prior administration;
- ▶ U.S. free trade agreement negotiations and U.S.-Mexico-Canada Agreement implementation including its auto rules of origin;
- ▶ U.S. preferential tariff programs such as the Generalized System of Preferences (recently expired and awaiting renewal) and the African Growth and Opportunity Act;
- WTO (and other trade agreement) procurement provisions in light of new pressures for "buy national" policies;
- ▶ U.S. export control reform efforts and new measures to control exports of foundational and emerging technologies; and
- U.S. foreign-policy-based sanctions developments under the new administration.

Impacts of COVID-19 on Global Food Security Funded by USDA ERS, John Beghin, Edv Balistreri and ERS economist Felix Baquedano are working on a project to assess the impact of disruptions induced by the pandemic and associated policies on global food security. Productivity shocks, income shocks among the poor, and supply chain disruptions have increased food prices and undermined food

security for a large number of poor consumers in developing countries whose livelihoods have been compromised. Their research will quantify food insecure populations and nutritional gaps in 70 developing economies in which food insecurity is most prevalent.

U.S. Foreign Policy for the Middle Class: Perspectives from Nebraska

In 2020, we were pleased to release a report exploring Nebraskans' perceptions of the economic impact of U.S. foreign policy. We interviewed over 130 Nebraskans across the state, and international trade was the dominant theme. This was a yearlong joint effort of the Yeutter Institute, the university's Bureau of Business Research, the University of Nebraska Public Policy Center, and the Carnegie Endowment for International Peace.

"The message on trade conveyed by those throughout Nebraska's agricultural production complex was remarkably consistent: the more international trade, the better."

U.S. FOREIGN POLICY FOR THE MIDDLE CLASS: PERSPECTIVES FROM NEBRASKA







Interview and focus group areas from the report, "U.S. Foreign Policy for the Middle Class: Perspectives from Nebraska."

Faculty Fellows

In December 2019, we established a Faculty Fellows program to bring together faculty from across the university whose work relates to international trade.

John Anderson

Baird Family Professor of Economics, Department of Economics

Nicholas Brozovic

Professor, Department of Agricultural Economics; Director of Policy, Daugherty Water for Food Global Institute

Lilyan Fulginiti

Judith and Roy Frederick Professor, Department of Agricultural Economics

Chris Gustafson

Associate Professor, Department of Agricultural Economics

Uchechukwu Jarrett

Assistant Professor of Practice. Department of Economics

Brad Lubben

Extension Associate Professor, Department of Agricultural Economics

Fabio Mattos

Associate Professor, Department of Agricultural Economics

Lia Nogueira-Rodriguez

Associate Professor, Department of Agricultural Economics

Richard Perrin

Professor, Department of Agricultural **Economics**

Wes Peterson

Professor, Department of Agricultural **Economics**

David Rosenbaum

Department Chair and John T. & Mable M. Hay Professor of Economics, Department of Economics; Associate Director, Bureau of Business Research

Eric Thompson

Karl H. Nelson Professor of Economics, Department of Economics; Director, Bureau of Business Research

What's on the **Horizon for** International **Trade?**

The institute hosted its largest conference to date on October 10, 2019, on the theme of "What's on the Horizon for International Trade?" This is a question we will continue to explore in everything we do. Audience members heard from former U.S. and Canadian trade negotiators, business leaders, and experts from academia and research organizations. Our Yeutter Institute core faculty and Faculty Fellows played a major role. Law professor Matthew Schaefer and economics professor Uchechukwu Jarrett teamed up for an innovative opening briefing called "Ten Things to Know About Trade." The presentation was so well received, other organizations have used the video playback to help educate their members about trade. John Beghin presented on a panel about free trade agreements, and Edward Balistreri, then at Iowa State University, presented his research on the estimated economic implications of the trade war for Nebraska's economy. Public demand for trade education is high; from July 2018, through the end of 2020, Yeutter Institute director Jill O'Donnell gave 22 guest lectures or invited presentations to university classes and external groups. Associated faculty have also given external presentations. In 2020, we shifted our biennial CME Group Foundation Symposium of the Yeutter Institute online due to the COVID-19 pandemic. The symposium consisted of six webinars over four weeks on the theme of "International Trade: Measuring and Managing Risk and Uncertainty." We also hosted an off-the-record, bipartisan discussion of congressional trade priorities featuring Katherine C. Tai, chief trade counsel for the House Ways and Means Committee, later nominated and confirmed to be U.S. trade representative, and Mayur Patel, chief trade counsel for the Senate Finance Committee. In total, we hosted nine webinars in 2020, reaching new audiences across the country and the globe.









Former trade negotiators Andrea Durkin (Sparkplug LLC and Georgetown Univ.) and Stephen Olson (Hinrich Foundation), and former White House advisor Kelly Ann Shaw (Hogan Lovells) discuss China's industrial subsidies during the 2020 CME Group Foundation Symposium of the Yeutter Institute.

2020 Public Engagement By the Numbers

WEBINARS

1,114 **ZOOM REGISTRATIONS**

GLOBAL REACH

COUNTRIES

NATIONAL REACH

STATES

HOURS OF YOUTUBE **PLAYBACK**

490 YOUTUBE VIEWS



Trade Matters

Since its launch in the fall of 2019 through the end of 2020, we produced 23 episodes of our Trade Matters podcast, which features discussions with experts and trade practitioners in order to make trade more relatable and promote thoughtful dialogue. Reflecting the numerous facets of international trade, our wide-ranging guest list has included Kenneth Smith Ramos, Mexico's lead negotiator on the renegotiation of the North American Free Trade Agreement; retired U.S. Navy Admiral James G. Stavridis, who led a multi-nation, anti-piracy coalition with implications for the movement of goods by sea; and Renee Bowen of the University of California San Diego, whose research explores the link between WTO decisions and U.S. domestic politics. And that's just to name a few! Inspired by professors who told us they were using podcast episodes as course content, we also created an educators' guide to serve as a resource for incorporating the podcast into the classroom.

GENERATING BUZZ SELECTED MEDIA MENTIONS



A milestone moment: our first feature in *Inside U.S. Trade*, a marquee source on trade policy developments. This was followed by our second feature just two weeks later!



into foreign policy discussions," RFD TV, July 28, 2020

"Students find perils of trade negotiations," Lincoln Journal Star, February 23, 2019

"Yeutter Institute brings new opportunities to Nebraska students, community," IANR News, May 7, 2019

"Coffey Learns the Global Impact of Trade," Inside Nebraska Business, May 21, 2019

"Phase one of new trade deal with China is promising, experts say, but much uncertainty remains," Omaha World Herald, January 16, 2020

"Nebraskans support trade but trust in media and Washington is low," TradeVistas, June 4, 2020

STAYING CONNECTED

During a year of distance, our connectivity online grew in 2020. From Twitter to LinkedIn to our newsletter, fans of Clayton and friends of the institute let us know they were there:





A Brief History of the Yeutter Institute: Key Dates

2012-2013 | The Clayton Yeutter International Trade Program, funded by the Dept. of Commerce, conducts a graduate-level course in international trade for students from the Colleges of Law, Business, and Agricultural Sciences and Natural Resources

March 2015 | University of Nebraska Foundation commences private fundraising to establish Yeutter Institute

May 2015 | State of Nebraska makes \$2.5 million appropriation to the university to support Yeutter Institute

September 2016 | Matthew Schaefer named Veronica A. Haggart and Charles R. Work Professor of International Trade Law

July 6, 2017 | Darci Vetter named Diplomat in Residence for a 9-month term

December 5, 2017 | University of Nebraska Board of Regents approves creation of the Yeutter Institute

March 13, 2018 | First CME Group Foundation Symposium of the Yeutter Institute, "Changing Governments, Changing Trade: Impacts from Global to Local"

July 1, 2018 | Jill O'Donnell begins as the institute's first director

February 2019 | First Yeutter Institute course offering for undergraduates, "Trade Policy and Negotiations: Context and Current Issues" (AGRI 496)

February 14, 2019 | Co-hosted Heuermann Lecture featuring Deputy Secretary of Agriculture Stephen Censky

February 27, 2019 I Inaugural Advisory Council members announced

April 2019 | Yeutter Institute commences project on Nebraskans' perceptions of U.S. foreign policy with university partners and the Carnegie Endowment for International Peace

April 16, 2019 | First Yeutter Institute Honors Interns present research projects at Honors Program Workshop, "Why Study International Trade and Finance?"

June 1, 2019 | John Beghin joins the university as the first Mike Yanney Yeutter Institute Chair in the College of Agricultural Sciences and Natural Resources, Department of Agricultural Economics

June 4, 2019 | Co-hosted symposium on "Global Economic Growth and Agricultural Trade" with the Farm Foundation

August 2019 | Work begins on a biography of Clayton Yeutter by university journalism professor Joe Weber

September 10, 2019 Launch of *Trade Matters*, a podcast of the Yeutter Institute

Sept. 21-Oct. 13, 2019 | David Morfesi, Director of International Trade at MinterEllison (Australia), in residence as first Yeutter Visiting Professor of Law to teach a combined law and graduate course, "International Trade: Agriculture, Food, and Wine"

September 30, 2019 | College of Law mini-conference, "Global Trade and Business Law: 2020 and Beyond," co-hosted by the Yeutter Institute

October 10, 2019 | Yeutter Institute Conference, "What's on the Horizon for International Trade?" presented in cooperation with Nebraska Farm Bureau

October 11, 2019 | First meeting of the Yeutter Institute Advisory Council

December 2019 | Launched Faculty Fellows program to bring together faculty from across the university whose work relates to international trade

April 15, 2020 | Jacy Thoman joins the institute as the first assistant director

May 21, 2020 | Released the report, U.S. Foreign Policy for the Middle Class: Perspectives from Nebraska, exploring perceptions of the economic impact of U.S. foreign policy

August 11, 2020 | Launch of Yeutter Student Fellows, a professional development program for students from any major who are seeking a margin of excellence in their career preparation

August 17, 2020 | Edward Balistreri joins the university as the first Duane Acklie Yeutter Institute Chair in the College of Business, Department of Economics

September 14, 2020 | Kicked off first webinar series, the biennial CME Group Foundation Symposium of the Yeutter Institute, on "International Trade: Measuring and Managing Risk and Uncertainty"

October 19, 2020 | Hosted webinar on "The Congressional Trade Agenda" with Katherine C. Tai, House Ways and Means Committee Chief Trade Counsel later confirmed as U.S. trade representative, and Mayur Patel, Senate Finance Committee Chief Trade Counsel

october 28, 2020 | Hosted webinar on "Reinventing U.S. Diplomacy: A Foreign Service for the 21st Century" with Ambassador Marc Grossman, past Under Secretary of State for Political Affairs, the State Department's third ranking official, co-hosted with the University of Nebraska Public Policy Center

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