Master of Food and Resource Economics

12-month Professional Master’s Degree.
Apply your economics to food policy, trade, business, and environment.
Position yourself for a career in the global food & resource sector.
The Master of Food and Resource Economics (MFRE) degree offered by the University of British Columbia (UBC) is responding to the demand in Canada and around the world for professionals capable of solving real problems in the food and resource sector. The program uniquely combines the business and management elements of an MBA with the economic and analytical rigour of a M.Sc. in Agricultural Economics.

Geared Towards Solving Real World Problems

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Curriculum for Today’s World

The MFRE degree uniquely combines applied economics with policy analysis and agribusiness management. The program is geared towards graduates and professionals looking to sharpen their skill-sets with more advanced economics, business analysis tools, and real world applications. MFRE courses are offered by faculty members and executives from industry and government, working in the food and resource sectors.

A Growing Professional Global Network

There are more than 150 UBC MFRE alumni from 30 countries across the globe that now hold a world-recognized degree from The University of British Columbia, and the number continues to grow. Many enter the program with several years of work experience, and come from a broad range of backgrounds including economics, commodity trading, agricultural production/processing, corporate finance, management consulting, marketing, and span the corporate, non-profit, and government worlds.

Professional and Group Learning

MFRE students graduate with valuable practical experience they gain locally and around the world. Through case studies, group work, field trips and a unique, individually created Graduating Project, MFRE students learn by doing and sharing. Because MFRE integrates technical skills with real life scenarios, graduates are ready to make a positive difference the moment they join any organization. All share a similar passion for working on real world food and resource challenges.
Learning Objectives

MFRE candidates enter the program with their unique portfolios of skills, which are then enhanced and developed through the program in the following areas:

**Applied Economics**

- Assessing agricultural commodity prices, including the economic determinants of commodity pricing relationships over space, time and form.
- Exploring global markets for food and resources with emphasis on trade and competitiveness.
- Conducting sound empirical research related to trade, consumer demand and food markets, through data and regression analysis using STATA and advanced spreadsheets.
- Developing an ability to critically review articles and studies concerning food and resource markets.

**Policy Analysis**

- Performing cost-benefit analysis through rigorous modelling.
- Evaluating and quantifying greenhouse gas emissions and carbon offsets.
- Analyzing a matrix of policy options with likely economic, environmental and efficiency vs. equity outcomes, and institutional constraints to implementation.
- Evaluating project effectiveness utilizing UNDP principles of Monitoring and Evaluation (M&E).

**Agribusiness Management**

- Analyzing financials to support interpretation and strategic planning for an agribusiness firm.
- Identifying growth opportunities and developing business plans based on in-depth market research.
- Assessing business practices and making recommendations for improvements.
- Hedging commodity price risks for varying production profiles (e.g. annual and perennial crops).
- Engaging in mock trading through simulated commodity trading games and having access to the CBOT Futures trading competition and the Bloomberg and Capital IQ platforms.

A unique combination of applied economics, policy analysis and agribusiness management.
Program Journey & Faculty

MFRE Director

George Kennedy
PROGRAM DIRECTOR

Econ & Stats Review

Three-week non-credit series of refresher courses covering key concepts in economics and statistics. Taught by the MFRE faculty.

Career Development

Taugt throughout the program to help develop career opportunities and aid students in effectively marketing their skills and qualities to a potential employer.

Applied Economics

Agribusiness

Policy Analysis

Quantitative Methods

Econometrics

Professors:

Jim Vercammen
Professor
UBC, LFS

Karen Taylor
ASSOCIATE PROFESSOR
UBC, LFS

Carol McAslanand
ASSOCIATE PROFESSOR
UBC, LFS

Juan Fercovic
Academic Coordinator

Assistants:

Rick Barichello
Professor
UBC, LFS

Kelleen Wiseman
SESSIONAL LECTURER
UBC, LFS

Sean Holowaychuk
SESSIONAL LECTURER
UBC, LFS

Econometrics w/Time Series

Agribusiness Management

Resource Policy Analysis

Survey Design & Data Analysis

Project Monitoring & Evaluation

Econometrics w/Time Series

Environ Econ & Policy I

Policy and Evaluation Tools

Resource Economics I

Futures Trading Ag Commodities

Econometrics w/Time Series

Environ Econ & Policy II

Policy and Evaluation Tools

Resource Economics II

Futures Trading Ag Commodities

Econometrics w/Time Series

Environ Econ & Policy I

Policy and Evaluation Tools

Resource Economics I

Futures Trading Ag Commodities

Econometrics w/Time Series

Environ Econ & Policy II

Policy and Evaluation Tools

Resource Economics II

Futures Trading Ag Commodities

Econometrics w/Time Series

Graduating Project

Term I - Core Courses

Career Development

Commodity Pricing

World Food Markets

Agribusiness

Resource Economics I

Econometrics

Term II - Electives

Econometrics w/Time Series

Policy Analysis

Quantitative Methods for Business and Resource Mgmt

Agribusiness Management

Resource Policy Analysis

Survey Design & Data Analysis

Project Monitoring & Evaluation

Graduating Project

Term III

Econometrics w/Time Series

Policy Analysis

Quantitative Methods for Business and Resource Mgmt

Agribusiness Management

Resource Policy Analysis

Survey Design & Data Analysis

Project Monitoring & Evaluation

Graduating Project
Graduating Project

The final component of the MFRE program is the graduating project, which students undertake during the summer period. The project can involve working off or on-campus with an approved organization or by developing a self-led research based project.

MFRE candidates have spent their summers at top research institutions, think-tanks, investment banks, government ministries, community organizations and businesses in food production and processing/commercialization, healthcare, and commodity trading. Graduating projects can be work-based, research-based, community-based, or even course-based with top partner institutions.

The MFRE program works with each candidate to develop an opportunity that meets his or her interests and learning objectives. Students are guided through their project by an assigned faculty member and supported by mentors. The graduating project is an excellent stepping stone that helps experienced candidates transition to a new industry, or younger candidates transition from an academic to a workplace environment.

2016 Projects

**TD BANK GROUP**
Agricultural Services Associate Intern

- Xiaoran Bingen

**OPPENHEIMER GROUP**
Econometric Analysis on U.S. Strawberry Prices

- Olivia Cashan
- Kevin Haaputra

**GREATER VANCOUVER FOOD BANK**
Designing a Sampling Procedure for the GVFBS Rems

- Konami Aoyama

**INT. FERTILIZER DEVELOPMENT CENTER**
Impact of Subsidies on Fertilizer Markets in West Africa

- Zeng Zhu

**FARM AT HAND**
Traceability in Malt Barley Industry

- Joel Bokenfohr

**UBC OKANAGAN**
Cost-Benefit Analysis of Riparian Rehabilitation as a Climate Change Strategy for Agriculture

- Vilma Caloepia
- Weiua Xue

**BC MINISTRY OF AGRICULTURE**
The Financial Contribution of Agriculture to Local Governments in British Columbia

**UNIVERSITY OF CALIFORNIA – DAVIS**
Drought Impact on California Dairy Industry

**AMERICAN UNIVERSITY OF SHARJAH (UAE)**

- Juan Fercovic

**UBC, FISHERIES CENTER**

- Harmony Bjarnason

**AGRICULTURE AND AGRI-FOOD CANADA**

- Mike Li

**UBC FARM**
Consultant - UBC Intensive Aquaponics Project. Built a model to forecast financial performance under different combinations of potential products.
MFRE: Path to a Career

Where students come from
- Australia
- Bangladesh
- Belize
- Canada
- Chile
- China
- Colombia
- Ecuador
- Ethiopia
- India
- Indonesia
- Iran
- Italy
- Japan
- Kazakhstan
- Kenya
- Korea
- Mexico
- Pakistan
- Philippines
- Poland
- Romania
- Rwanda
- Singapore
- Taiwan
- Tanzania
- Thailand
- Uganda
- United States
- Zimbabwe

Backgrounds
- Business
- Economics
- Policy

Placements
- Academia: Post-graduate degrees, Research, Instruction/Teaching
- Industry: Consulting, Financial Services, Management
- Agencies: Governmental Ministries & Agencies, Development Organizations, NGOS

Countries: Australia, Bangladesh, Belize, Canada, Chile, China, Colombia, Ecuador, Ethiopia, India, Indonesia, Iran, Italy, Japan, Kazakhstan, Kenya, Korea, Mexico, Pakistan, Philippines, Poland, Romania, Rwanda, Singapore, Taiwan, Tanzania, Thailand, Uganda, United States, Zimbabwe.
The world demands professionals who can understand and analyze the economic relationships underlying food and resource sectors. The prevalence and complexity of economic issues regarding food security, safety, trade, and the effects of the food sector on the environment imply that these demands are expected to increase. Governments and the private industry in both developed and developing countries want professionals with applied economic skills and knowledge of the institutions, policies and key features of the food and resource sector. Since 2010, the MFRE program has been providing the skills that economic practitioners in these sectors require.