



## KEITH D. SCHUMANN

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### BUSINESS ADDRESS

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Welch Consulting  
1716 Briarcrest Dr., #700  
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### EDUCATION

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B.S. Agribusiness, Texas A&M University, College Station, TX, 1996.  
M.S. Agricultural Economics, Texas A&M University, College Station, TX, 1999.  
Ph.D., Statistics, Texas A&M University, College Station, TX, 2005.

### CURRENT RESEARCH AND ACADEMIC POSITIONS

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Statistician, Welch Consulting, Bryan, Texas, 2005-Present.  
Statistician and Chief Development Architect, PayEval, LLC, Bryan, Texas, 2007-Present.  
Vice President, Simetar, Inc., College Station, Texas, 2005-Present.

### PREVIOUS RESEARCH AND ACADEMIC POSITIONS

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Texas Cooperative Extension Associate-Risk Management (90%-Research), Texas Agricultural Experiment Station Research Associate (10%-Research), Dept. of Agricultural Economics, Texas A&M University, College Station, TX, 2004-2005.

Texas Cooperative Extension Associate-Risk Management, Dept. of Agricultural Economics, Texas A&M University, College Station, TX, 1999 - 2004.

Research Fellowship, Rob & Bessie Welder Wildlife Foundation, Sinton, TX and College Station, TX, 1997 - 1999.

Graduate Research Assistant, Dept. of Agricultural Economics, Texas A&M University, College Station, TX, 1996.

### PUBLICATIONS

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"Comparison of Risk in Organic, Integrated and Conventional Cropping Systems in Eastern Norway," with G. Lien, O. Flaten, A. Korsæth, J.W. Richardson, R. Eltun, and J.B. Hardaker. *Journal of Farm Management*, 12, no. 7, 2006, 385-401.

"Stochastic Efficiency Analysis with Risk Aversion Bounds: A Simplified Approach," with J. B. Hardaker, J. W. Richardson, and G. Lien. *Australian Journal of Agricultural and Resource Economic*, 48, no. 2, June 2004, 253-270.

"The Use of Biophysical and Expected Payoff Probability Simulation Modeling in the Economic Assessment of Brush Management Alternatives," with J. R. Conner, J. W. Richardson, J. W. Stuth, W. T. Hamilton, and D.L. Drawe. *Journal of Agricultural and Applied Economics*, 33, no. 3, December 2001, 539-549.

## MANUALS

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*Simetar: Simulation for Excel to Analyze Risk*, with J.W. Richardson and P. Feldman. Department of Agricultural Economics, Texas A&M University, College Station, Texas, January 2005.

*Simetar: Simulation for Excel to Analyze Risk*, with J.W. Richardson and P. Feldman. Department of Agricultural Economics, Texas A&M University, College Station, Texas, January 2004.

*Simulation for Excel to Analyze Risk*, with J.W. Richardson and P. Feldman. Department of Agricultural Economics, Texas A&M University, College Station, Texas, January 2002.

*Simulation for Excel to Analyze Risk*, with J.W. Richardson and P. Feldman. Department of Agricultural Economics, Texas A&M University, College Station, Texas, January 2001.

## PROFESSIONAL PAPERS

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"Stochastic Optimization: An Application to Sub-Arctic Dairy Farming," with L.J. Asheim, J.W. Richardson, and P.A. Feldman. Contributed Paper at the International Farm Management Association (IFMA) 15th Congress, Cuiaba/ Pantanal, Brazil, August, 2005.

"Comparison of Risk in Organic, Integrated and Conventional Cropping Systems in Eastern Norway," with G. Lien, O. Flaten, A. Korsæth, and J.W. Richardson. Contributed Paper at the International Farm Management Association (IFMA) 15th Congress, Cuiaba/ Pantanal, Brazil, August, 2005.

"Innovations in Spreadsheet Simulation," with J.W. Richardson, J.L. Outlaw, and M. H. Lau. Paper presented at the Hawaii International Conference on Business, Honolulu, HI. May 26-29, 2005.

"SERF Surfaces and Generalized Utility Functions," with J.W. Richardson. Paper presented at the annual meeting of the Multistate Research Coordinating Committee/Information Exchange Group, SCC76, "Economics and Management of Risk in Agriculture and Natural Resources", Myrtle Beach, SC. March 31-April 2, 2005.

"Implications for Estimating Bounded Distributions with the Empirical Distribution Function with Small Sample Sizes," with P.A. Feldman, J. W. Richardson, and S. L. Klose. Paper presented at the 4<sup>th</sup> Annual Hawaii International Conference on Statistics, Mathematics and Related Fields, Honolulu, HI. January 9-11, 2005.

"Application of a Modified Two-Piece Normal Distribution for the Estimation of Crop Yield Distributions Based on Sparse Data," with J. W. Richardson, A. W. Gray, and S. L. Klose. Paper presented at the 4<sup>th</sup> Annual Hawaii International Conference on Statistics, Mathematics and Related Fields, Honolulu, HI. January 9-11, 2005.

"Stochastic Optimization with Simetar: An Application to Sub-Arctic Dairy Farming," with L. Asheim, J. W. Richardson, and P. A. Feldman. Paper presented at the EWDA-04 European Workshop for Decision Problems in Agriculture and Natural Resources, Silsoe, Bedfordshire, GB. Sept. 27-28, 2004.

"Distribution Choice under Null Priors and Small Sample Size," with P. Feldman and J.W. Richardson. Paper presented at the 2004 American Agricultural Economics Association Annual Meeting, Denver, CO, August 1-4, 2004.

"Stochastic Efficiency Analysis Using Multiple Utility Functions," with J.W. Richardson, G. Lien, and J. B. Hardacker. Paper presented at the 2004 American Agricultural Economics Association Annual Meeting, Denver, CO, August 1-4, 2004.

"Economics and Management of Risk in Agricultural and Natural Resources: Simetar Software Demonstration," with J.W. Richardson. Paper presented at the Annual Meeting of IEG-76: Economics and Management of Risk in Agriculture and Natural Resources, Gulf Shores, AB, March 25-27, 2004.

"An Interactive Illustration of Farm Program Provisions," with S. L. Klose, G. M. Knapek, J. W. Richardson, J. L. Outlaw, and D. P. Anderson. Paper presentation at the Southern Agricultural Economics Association 35th Annual Meeting, Mobile, AB, February 1-5, 2003.

"Comparison of Alternative Safety Net Programs for the 2000 Farm Bill," with J.W. Richardson, P. A. Feldman, and E. G. Smith. Paper presented at the Southern Agricultural Economics Association Annual Meetings, 2000. Forth Worth, Texas, January 30, 2001.

"Economic Assessment of Brush Management Alternatives under Uncertainty." Paper presented at the 2000 Southwestern Economics Association Meeting, Galveston, TX, March 18, 2000.

"Representative Cotton Farms Economic Outlook for the January 2000 FAPRI/AFPC Baseline," with E.G. Smith, J. W. Richardson, D. P. Anderson, R. D. Knutson, P. Feldman, Joe L. Outlaw, Steven L. Klose, and Cody White. Paper presented at the USDA Agricultural Outlook Forum 2000, Washington, D.C., February 25, 2000.

## SEMINARS

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July 24-27, 2005. "Risk Analysis with Simulation." Two-day workshop at the 2005 American Agricultural Economics Association Annual Meeting, Providence, Rhode Island.

July 6-8, 2005. "Building and Using Simulation for Risk Analysis." Three-day workshop, College Station, Texas.

January 17-19, 2005. "Building and Using Simulation for Risk Analysis." Three-day workshop, College Station, Texas.

October 18-20, 2004. "Simulation for Risk Analysis." Three-day workshop, College Station, Texas.

August 4-5, 2004. "Risk Analysis with Simulation." Two-day workshop at the 2004 American Agricultural Economics Association Annual Meeting in Denver, Colorado.

June 2-4, 2004. "Building and Using Simulation Models for Risk Analysis." Three-day workshop, Aas, Norway.

May 24-26, 2004. "Developing and Using Simulation Models for Risk Analysis." Three-day workshop, Washington, D.C.

May 19-22, 2003. "Simulation Modeling for Risk Analysis." Four-day workshop, Braunschweig, Germany.

March 2003. "Simulation with Simetar." Seminar for the Dept. of Industrial Engineering at Texas A&M University, College Station, Texas.

January 2003. "Simulation for Risk Analysis." Three-day workshop, College Station, Texas.

July 2002. "Post-Conference Workshop on Simulation." One-day workshop at the 2002 American Agricultural Economics Association Annual Meeting in Long Beach, California.

## HONORS AND AWARDS

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1997-1999 Rob & Bessie Welder Wildlife Foundation Fellow  
1995-1996 University Undergraduate Fellow  
1992-1996 College of Agriculture Distinguished Student  
1992 Phi Eta Sigma Freshman Honor Society  
1992 Houston Livestock Show and Rodeo Scholarship  
1992 Symons Corporation Scholarship Recipient  
1992 Luling Foundation Scholarship Recipient  
1992 McQueeney Lions Club Scholarship Recipient  
1992 Chris Frederick Memorial FFA Scholarship Recipient  
1992 Immaculate Conception Catholic Church Scholarship Recipient

