Michigan State University Phone: (636) 579.3699 Agricultural, Food, and Resource Economics Email: tolhurs2@msu.edu

Morrill Hall #317A Web: https://www.torntolhurst.com/

East Lansing, MI 48824 Citizenship: Canada

Education

University of California, Davis

Davis, CA

Vancouver, BC

Doctor of Philosophy (Agricultural and Resource Economics)

October 2015 to June 2020

Committee: Drs. Rachael Goodhue (chair), Julian Alston, and Aaron Smith.

University of Guelph Guelph, ON

Master's of Science (Food, Agricultural and Resource Economics)

September 2011 to April 2013

The University of British Columbia

Bachelor of Commerce (Finance) September 2006 to May 2011

Employment

Michigan State University

Assistant Professor, Department of Agricultural, Food, and Resource Economics

East Lansing, MI
August 2024 to Present

Purdue University West Lafayette, IN

Assistant Professor, Department of Agricultural Economics

August 2020 to August 2024

Awards and Distinctions

Outstanding Published Paper, Specialty Crops Section of the AAEA	Summer 2022
Gordon A. King Best Dissertation Award, U.C. Davis, Agricultural and Resource Economics	Spring 2021
Western Agricultural Economics Association Graduate Student Paper Competition, Winner	Summer 2019
Doctoral Fellowship, Social Sciences and Human Resources Council of Canada	Fall 2018
Outstanding Article Honourable Mention, Canadian Journal of Agricultural Economics	Spring 2018
Taste America Scholarship, James Beard Foundation	Fall 2016
UC Davis Provost's Fellowship in the Arts, Humanities and Social Sciences	Fall 2015
Outstanding Master's Thesis Award, Canadian Agricultural Economics Society	Summer 2014

Research

Publications in Academic Journals

Graduate student collaborators indicated with underline.

Warmer temperatures provide little benefit in offsetting cold stress in Canadian crop yields. Tolhurst, T.N. and A.P. Ker; *Environmental Research Letters*. 20 (2025): 054045.

Unraveling the economic impact of wine counterfeiting: An analysis of the Sassicaia 2015 scandal and its consequences. Kuang, Y, T.N. Tolhurst and J.M. Alston; *Journal of Wine Economics*. 19, 4 (2024):365–374.

Not all beef-cut price shocks are alike: Disentangling supply and demand shocks in the U.S. beef market. Ortez, M., T.N. Tolhurst, N.W. Thompson, N.J. Widmar; *Journal of the Agricultural and Applied Economics Association*. 3 (2024): 25–40.

Left, right, or both? Long-run returns from Bordeaux. Tolhurst, T.N.; *Journal of Wine Economics.* 17, 3 (2022): 225–240.

Balancing bees and pest management: Projected costs of proposed bee-protective neonicotinoid regulation in California. Goodhue, R.E., and K. Mace, J. Rudder, J. Steggall, T. Tolhurst, D. Tregeagle, and H. Wei; *Journal of Economic Entomology.* 115, 1 (2022): 10–25.

On the treatment of heteroscedasticity in crop yield data. Ker, A.P. and T.N. Tolhurst; *American Journal of Agricultural Economics*. 101, 4 (2019): 1247–1261.

Job security and risk taking: Theory and evidence from professional football. Slade, P.J. and T.N. Tolhurst; *Southern Economic Journal*: 85, 3 (2019): 899–918.

Canadian business risk management programs: Private firms, crown corporations, and public institutions. Ker, A.P., B. Barnett, D. Jacques, T.N. Tolhurst; *Canadian Journal of Agricultural Economics*. 65, 4 (2017): 591–612.

The economic impact of a foot-and-mouth disease outbreak for Ontario's beef sector. Cairns, A., T.N. Tolhurst, S. Duff, A.P. Ker, K. Poon; *Canadian Journal of Agricultural Economics*. 65, 1 (2017): 159–183.

Bayesian estimation of possibly similar densities: Implications for rating crop insurance contracts. Ker, A.P., T.N. Tolhurst, and Y. Liu; *American Journal of Agricultural Economics.* 98, 2 (2016): 360–382.

On technological change in crop yields. Tolhurst, T.N. and A.P. Ker; *American Journal of Agricultural Economics*. 97, 1 (2015): 137–158.

Increasing crop diversity improves yield stability and resilience to weather variations. Gaudin, A.C.M., T.N. Tolhurst, A.P. Ker, K. Janovicek, R.C. Martin, and W. Deen; *PLoS ONE*. 10, 2 (2015): e0113261.

Working Papers

Most recent versions available at: https://www.torntolhurst.com/.

Explosivity in equilibrium: Identifying bubbles with endogenous fundamentals Tolhurst, T.N.; Under review.

Bubbles in the field. Tolhurst, T.N.; Working paper.

Non-asymptotic single cluster inference. Tolhurst, T.N.; Working paper.

Social responsibility and competition. Tolhurst, T.N. and R.E. Goodhue. Working paper.

The strategic value of the "element of surprise": An instrumental-variables approach. Putman, D. and T.N. Tolhurst; Working paper. Expected submission Spring 2024.

Distributional synthetic control: The effect of genetic engineering on crop yields. Li, Y. and T.N. Tolhurst; In progress.

A model-averaging approach to distributional synthetic control. Li, Y. and T.N. Tolhurst; In progress.

Impact of natural disasters on risky health behavior: Evidence from a quasi-experimental study in the US. Kundu, D., B. Katare, and T.N. Tolhurst; In progress.

Environmental justice and voluntary regulation: Evidence from pesticide applications in California. Tolhurst, T.N. and R.E. Goodhue; In progress.

The elasticity of food-away-from-home expenditures. T.N. Tolhurst, A. Wahdat, J. Lusk, J. Balagtas, and V. Kilders; In progress.

Teaching

Courses Taught

Enrollment Number Title Level Credits UG MS PhD Total Year UG 2023F AGEC₄₂₄ Financial Management of Agri. Business 60 60 3 2023F AGEC640 Agricultural Policy PhD 3 1 7 2022F AGEC₄₂₄ Financial Management of Agri. Business UG 65 3 65 AGEC640 Agricultural Policy PhD 2022F 6 3 9 3 AGEC424 Financial Management of Agri. Business UG 2021F 4 59 59 8 PhD 2020F AGEC640 Agricultural Policy 2 10

Note: AGEC640 was cancelled in 2021F due to low enrollment in the PhD program in 2020.

Student Evaluation

Year	Number	Title	Level	Credits	Mean (12 Questions)
2023F	AGEC424	Financial Management of Agri. Business	UG	3	4.35/5
2023F	AGEC640	Agricultural Policy	PhD	3	4.85/5
2022F	AGEC424	Financial Management of Agri. Business	UG	4	4.11/5
2022F	AGEC640	Agricultural Policy	PhD	3	4.47/5
2021F	AGEC424	Financial Management of Agri. Business	UG	4	3.94/5
2020F	AGEC640	Agricultural Policy	PhD	3	4.65/5

Note: AGEC640 was cancelled in 2021F due to low enrollment in the PhD program in 2020.

Involvement in Graduate Program

Yuansen Li, PhD Student, Agricultural Economics (Committee Chair). Started Fall 2021.

Mario Ortez, PhD Student, Agricultural Economics (Chair: Widmar). Graduated Summer 2022.

Professional Activities

Invited Speaker

"Revisiting the Farmland-Valuation Puzzle," Seminar, Agriculture, Food, and Resource Economics, Michigan State University, Sep. 20, 2023.

"Bubbles in the Field," Seminar, Agricultural and Natural Resource Economics, University of California, Berkeley, Oct. 7, 2021.

"Are Farmers Good Neighbors? Self-Regulation with Competition," Seminar, Agricultural and Resource Economics, North Carolina State University, Apr. 20, 2021.

"Bubbles in the Field," Seminar, Agricultural and Resource Economics, University of Saskatchewan, Apr. 4, 2021.

"The Intersection of Agricultural and Environmental Economics," Guest lecture to senior-level Environmental Economics class, San Jose State University, Apr. 3, 2018.

Peer-Reviewed Presentations at Academic Conferences

American Association of Wine Economics, August 24–28, 2022, Tbilisi, Georgia (paper).

Last updated: November 25, 2025

Agricultural and Applied Economics Association, August 1-3, 2021, Austin, TX (two papers).

North American Meetings of the Econometric Society, June 27–30, 2019, Seattle, WA (paper).

Western Agricultural Economics Association, June 30-July 2, 2019, Coeur d'Alene, ID (paper).

Agricultural and Applied Economics Association, July 21–23, 2019, Atlanta, GA (paper).

Agricultural and Applied Economics Association, Aug. 5-7, 2018, Washington, DC (poster).

Australasian Agricultural and Resource Economics Society, Feb. 6-9, 2018, Adelaide, Australia (two papers).

Agricultural and Applied Economics Association, July 30-Aug. 1, 2017, Chicago, IL (two papers).

Western Agricultural Economics Association, July 9–11, 2017, Lake Tahoe, NV (paper).

International Network for Economic Research, June 7–9, 2017, Bordeaux, France (paper).

Agricultural and Applied Economics Association, July 31-August 2, 2016, Boston, MA (paper).

Northeast Agricultural and Resource Economics Association and Canadian Agricultural Economics Association 2015 Joint Annual Meeting, June 28–June 30, 2015, Newport, RI (paper).

Canadian Economics Association, May 29-June 1, 2014, Vancouver, BC (paper).

Agricultural and Applied Economics Association, Aug. 4–6, 2013, Washington, DC (paper and poster).

International Agricultural Risk, Finance and Insurance Conference, June 16–18, Vancouver, BC (paper).

Canadian Economics Association, May 30–June 2, 2013, Montreal, PQ (paper).

Grants

Project Director (co-PIs: Jayson Lusk, Joe Balagtas, Valerie Kilders, and Ahmad Whadat) USDA NIFA AFRI Foundational and Applied Science Program, "Alternative Data to Measure Food-Away-From-Home Markets and their Resiliency," (2023–2025, \$649,517).

Principal Investigator (PD: Patrick J. Brown, co-PIs: 8 others) USDA NIFA Specialty Crop Research Initiative, "Adapting Pistachio Production to a Changing Climate," (2023-2027, \$3,700,000, my portion: \$314,891).

Principal Investigator (co-PIs: Eun Joong Oh, Christian E. Butzke) Purdue Climate Change Research Center Seed Grant, "Bioremediation of Smoke Taint in Wine by Engineered Yeast," (2022, \$10,000).

Principal Investigator. Social Sciences and Human Resources Council of Canada, Doctoral Fellowship, (2018–2020, \$40,000).

Referee

American Journal of Agricultural Economics, Climatic Change, Food Policy, Journal of Modern Applied Statistical Methods, Journal of Agricultural and Resource Economics, Canadian Journal of Agricultural Economics, Agricultural Economics, Environment and Development Economics.

Committee Service

Departmental Hiring Committee: Strategic Opportunity Hiring Program (Fall 2022).

Departmental Committee: Diversity, Inclusion, and Belonging (Fall 2021–present).

Last updated: November 25, 2025

Outreach

Presentations

"The Farm Bill: What is it Good For?" Presentation to the Midwest Agricultural Banking School, West Lafayette, IN, Dec. 1, 2022.

"The Farm Bill: What is it Good For?" Presentation to the Midwest Agricultural Banking School, West Lafayette, IN, Dec. 1, 2021.

"Are Farmers Good Neighbors? Self-Regulation with Competition." Presentation to the first annual conference of the Office of Pesticide Consultation and Analysis, California Department of Food and Agriculture, Sacramento, CA, June 29, 2021.

"Innovation and Climate Induced Volatility and Food Security in Canada and the U.S.," Presentation to the Canadian Agricultural Economics Society Eighth Annual Canadian Agri-Food Policy Conference, Ottawa, ON, Jan. 24–26, 2018.

"The Economic Impact of a Foot-and-Mouth Disease Outbreak for Ontario's Beef Sector," Presentation to Agriculture and Agri-Food Canada, Ottawa, ON, Jan. 25, 2016.

Policy Briefs and Reports

"Estimated cost of the withdrawal of the insecticide chlorpyrifos for six major California crops." Wei, H., R.E, Goodhue, K. Mace, J. Rudder, T. Tolhurst, D. Tregeagle, B. Grafton-Cardwell, I. Grettenberger, H. Wilson, R. Van Steenwyk, and J. Steggall; *ARE Update*. 23, 4 (2020): 13–15.

"Economic and pest management evaluation of the withdrawal of chlorpyrifos: Six major California commodities." Goodhue, R., K. Mace, J. Rudder, T. Tolhurst, D. Tregeagle, H. Wei, B. Grafton-Cardwell, I. Grettenberger, H. Wilson, R. Van Steenwyk, and J. Steggall; report for the Department of Pesticide Regulation, December 2019.

"The soaring eagles: California's flagship wines on global secondary markets." Tolhurst, T.N.; ARE Update. 22, 4 (2019): 1–4.

"Economic value of the herbicide Dacthal for brassica and allium crops in California." Blecker, S., S. Fennimore, R. Goodhue, K. Mace, J. Steggall, D. Tregeagle, T. Tolhurst, and H. Wei; *ARE Update.* 22, 2 (2018): 5–8.

"An economic and pest management evaluation of the herbicide Dacthal in California agriculture." Blecker, S., S. Fennimore, R. Goodhue, K. Mace, J. Steggall, D. Tregeagle, T. Tolhurst, and H. Wei; report to the California Department of Food and Agriculture, Office of Pesticide Consultation and Analysis, August 2018.

"Potential regulation regarding fumigant application notifications: Economic effects for agriculture in 13 major agricultural counties." DeMars, C., R. Goodhue, T. Tolhurst, and D. Tregeagle; report to the California Department of Food and Agriculture, Office of Pesticide Consultation and Analysis, March 2018.