

# **Economics of Ethanol: Costs, Benefits, and Future Prospects of Biofuels**

## **Cohosted by**

Federal Reserve Bank of St. Louis  
Washington University's  
Weidenbaum Center on the Economy, Government, and Public Policy and  
International Center for Advanced Renewable Energy and Sustainability

November 13-14, 2008

### **November 13, 2008**

Eric P. Newman Education Center  
Great Room A

6:30 p.m. Pre-dinner cocktails

7:00 p.m. Dinner for Conferees, Washington University representatives, Federal Reserve Bank of St. Louis Representatives, etc.

### **November 14, 2008**

Eric P. Newman Education Center  
Main Auditorium

7:30-8:15 am **Registration and Continental Breakfast**

8:15-8:30 am **Welcome, Introduction, Opening Remarks**

8:30-9:30 am **Keynote Address: The U.S. Ethanol Industry**  
Speaker: Mark Stowers, VP of Research and Development, POET<sup>1</sup>  
*Brief history and evolution of the ethanol industry in the U.S. Challenges facing the industry.*

9:30-10:45 am **The Profitability of Corn Ethanol Processing**  
Moderator: Mike Edgerton, Monsanto<sup>1</sup>  
Speaker: Paul Gallagher, Department of Economics, Iowa State University<sup>1</sup>  
*Discuss the production and scale of corn ethanol processing. Characteristics of a profitable ethanol plant - location of firms, size of firms, transportation costs of inputs, etc. Efficient production processes. Provide some statistics on firm location, size, and profitability across the Midwest. What are the challenges facing ethanol producers?*  
Discussant: Martha Schlicher, VP Business & Tech., GTL Resources<sup>1</sup>

10:45-11:00 am BREAK

<sup>1</sup>Confirmed

