

TRANSCRIPT: WALTER C. RICHBURG INTERVIEW

Walter C. Richburg · Directing Manager at JP Morgan Chase

TRANSCRIPT

Interview with Mr. Walt Richburg, Director of Farm & Ranch Management. Richburg is a 1965 graduate from Texas A&M and an inducted member of the Tyrus R. Timm Honor Registry.

This video was posted February 23, 2011 on the Tyrus R. Timm Registry YouTube Channel.

I'm Walter Richburg from Fort Worth, Texas.

Could you tell us a little about your career?

Right now, I'm in farm and ranch management work for JP Morgan Chase, and I started out in ag lending many years ago, about 40 years ago, and I worked in the ag lending department for 20 years. And then, I got into farm and ranch management, and have been in that for the last 20 years.

What experiences at Texas A&M most helped you in your career?

I think one of the biggest things that Texas A&M did for me was give me the opportunity in many areas, but being raised on a dryland West Texas cotton farm in a small community, there was a lot of things about this old world and the society that I didn't know. And in order, in order to get the chance to go to A&M and get out and experience things and meet other people and get around and get the education that I had the opportunity to get. All of that enabled me to be better prepared to go out into the real world and make a living. I grew up, as I said, on a dryland cotton farm and went to a little Class A school, and I didn't know really what I wanted to major in, what I wanted to do. But when I went to A&M, I visited different departments there, and I remember going to the Ag Economics Department and had the opportunity to hear Dr. Ty Timm talk. And he came out and basically it was all of us freshmen, and he said the difference in his Department that other Agriculture Departments was this right here. And he held up the dollar bill and waived it in front of us. And being an old country boy in 1960 and to see him waving that dollar bill convinced me right then that that's what I want to major in. And because I had two brothers ahead of that majored in Agronomy, and I decided I wanted to major in Ag Economics. And that gave me the inspiration I needed to go into that. And then I got into ag finance after I got my master's degree in Ag Economics and have been in there ever since.

What advice do you have for students of agricultural economics today?

I think the advice I would give them, number one, they need to really understand it and appreciate it in order to get into it. And then if they do, be dedicated to it and really learn an area that they want to be involved in and, and go for it all the way. It is an area that our society, in my opinion, doesn't really appreciate, doesn't really know. We take advantage of all the benefits of agriculture. We all love to eat, but we don't know where it comes from. We love to use the fiber that it provides in all of our clothing, but we don't really know where that comes from, we take that for granted. We love the shelter agriculture provides, but we don't give any credit for agriculture for that. And so, we need to know who the industry originates and where it comes from, what it's created from. And then if we really want to get involved in it, by golly there's lots of opportunities from the growing to the manufacturing to the selling of it. And our society certainly needs it. It's the greatest implement our country has in maintaining peace and their balance of payments and allowing every other American to do

Mr. Walter C. Richburg | Transcript

Tyrus R. Timm Honor Registry | Department of Agricultural Economics | Texas A&M University

what they want to do. But we've all got to eat, and we've all to have clothing, and we've all got to have shelter.

Do you think the difficulties of the economic situation will make the field more competitive for upcoming graduates?

I think so, no question. Number one, our agriculture society has got so much more efficient through necessity in the last 50 years that it can function, and it has functioned very well with so many fewer people. So, consequently, it's gotten to where it's tougher for people to get involved in. I'm asked quite often, I was asked this last week, for example, how can a young man get start in ranching during farming. This young man had asked me, wanted to get into 300 cow operation. I said well it seemed practically impossible unless you've got somebody to help with equity that it takes to get started. And so, it is hard if they want to be in production agriculture, but there's so many other facets in today's environment that you can get into that's related to agriculture. But it – I definitely think it's gotten harder.

Is there any other insight that you would like to offer students?

I would just like to say that Texas A&M University is one of the greatest institutions in the country, one of the strongest agricultural schools that you find in the United States, and certainly one that you need to consider very thoroughly before you go. And some other aspects of it, just the academics. I think they're outstanding academics, but also consider the student relationships, the traditional that's part of the school education. What will it mean to you after you get out, and the relationship that you develop there, the loyalty that you develop and what all those things will mean to you later on in life. And also, the faculty. I think we have an outstanding faculty here that cares about the student more than a lot of universities do. And that will pay dividends to you, not only as you're going through school, but also after you get out.

Thanks for listening

Mr. Walter C. Richburg | Transcript
Tyus R. Timm Honor Registry | Department of Agricultural Economics | Texas A&M University

Transcribed by
Molly Luhrs
July 6, 2020