

Yujing Song

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Institute of Advanced Agricultural Sciences
Peking University

Education

University of California, Davis

Ph.D. in Agricultural and Resource Economics, 2023

Dissertation Title: The Value of Relational Contracting: Application to a Fresh Produce Market in China

Dissertation Committee: Richard J. Sexton (co-chair), Rachael E. Goodhue (co-chair), and Dalia Ghanem

University of British Columbia

Master of Food and Resource Economics, 2017

The Hong Kong Polytechnic University

BBA(Hons) Accounting and Finance, 2015

Minor in Applied Mathematics

Professional Appointments

Peking University, Institute of Advanced Agricultural Sciences

Associate Researcher (Principal Investigator), 08/2023–present

Team member: Xiuwei Cao, Yushu Guan, Yongtao Tang, Lin Ye, Xin Yi

Research Interests

Empirical Industrial Organization, Agricultural and Food Markets, Development Economics

Papers and Publications

Extension/Outreach Publications

Song, Y., Bolda, M., Daugovish, O., and Goodhue, R. (2020). “How is the Strawberry Industry Weathering the Pandemic?” *ARE Update* 23,5:18, Giannini Foundation of Agricultural Economics, University of California.

[PDF](#)

Working Papers

“Relational Contracts and Spot Markets as Complements: Evidence from a Large Wholesale Vegetable Market” with Meilin Ma (Purdue)

Under Review at American Economic Journal: Applied Economics

Available at SSRN: <https://dx.doi.org/10.2139/ssrn.4434096>

Abstract We study relational contracts (RCs) alongside a spot market. Employing unique and rich transaction data from a large wholesale vegetable market, we show that (i) facing stochastic supply, buyers pay a price premium to relational sellers in exchange for RCs that provide supply assurance; (ii) relational traders adjust contractual terms to sustain the relationship under market-level supply shocks; and (iii) RCs are more likely to be formed in the presence of a thicker market (more buyers given the number of sellers and aggregate supply), contributing novel empirical evidence for the complementarity between RCs and spot markets.

“Vertical Relationship and New Product Introductions — Evidence from the US Greek Yogurt Industry” with Marco Duarte (UNC-Chapel Hill), Meilin Ma (Purdue), and Xinrong Zhu (Imperial College London)

Abstract Manufacturers often form formal and informal vertical contracts with retailers, exerting influence on retail prices and product assortment. These contracts may empower incumbents to effectively counter a rival’s attempt to enter the retailer. Using scanner data on the US yogurt market, our empirical evidence indicates that incumbents strategically deter the entry of an innovating rival, Chobani—the manufacturer that popularized Greek yogurt—by leveraging vertical contracts with retailers. We estimate a structural model of demand and manufacturer-retailer pricing and assortment. Vertical contracts with a incumbent manufacturer creates a trade-off for retailers given limited shelf space: obtaining cost savings or fixed payment from incumbents *versus* capturing potential profits from adding the new entrant’s innovative products. We conduct counterfactual analysis to quantify the impact of the vertical contracts on consumer welfare and retail profits.

“Structure and Power in Multilateral Negotiations: An Application to French Water Policy” with Leo Simon (UC Berkeley), Rachael Goodhue (UC Davis), Gordon Rausser (UC Berkeley), Sophie Thoyer (INRAE, France), Sylvie Morardet (INRAE, France), and Patrick Rio (INRAE, France)

Abstract We investigate the relationship between negotiation structure and stakeholder effectiveness in policymaking, focusing on water management in the Adour Basin, France. Using the Rausser-Simon model, we analyze the impact of negotiation design on the bargaining power of farmer stakeholder groups. Our experiments reveal nuanced dynamics: while reducing individual access may benefit coalition members with strategic advantage, restrictions on bargaining proposals may sometimes undermine coalition effectiveness. These findings shed light on the complex interplay between negotiation structure and stakeholder power.

“Regional Comprehensive Economic Partnership’s Influence on Agricultural Value Chain Participation: Insights from Global Trade Analysis Project Model Simulation”

with Wenxin Cui (SDNU) and Cuixia Qiao (SDNU)

Revise and Resubmit at Applied Economics

Abstract The Regional Comprehensive Economic Partnership (RCEP) forms the world’s largest free trade area, significantly impacting international agricultural trade. Existing studies focus on RCEP’s effect on agricultural trade value, but its impact on agricultural value chain participation remains underexplored. This study addresses this gap using the Global Trade Analysis Project (GTAP) model with dynamic recursive updates, tariff commitment scenarios, and a global value chain accounting framework. We

construct indices for regional and global value chain participation and positions to examine RCEP's effects on member countries' agricultural value chains. Our findings suggest that RCEP will enhance value chain participation and improve the agricultural value chain positions of China, South Korea, and Australia. This research provides a value chain perspective and strategic insights for leveraging RCEP for high-quality agricultural economic development.

Work in Progress

"A Systematic Measure of Agricultural Agglomeration: Application to China's Ginger Industry" with Songze Li (PKU, China) and Yue Wang (PKU, China)

Honors & Awards

Becker Friedman Institute for Economics Travel Grant, University of Chicago	2023
Henry A. Jastro Graduate Research Scholarship Award, UC Davis	2022
Best Paper Award, the 12th CAER-IFPRI Annual Conference	2020
Henry A. Jastro Graduate Research Scholarship Award, UC Davis	2020
Dean's List, HK PolyU	2015

Services

Mentorship: Wenxin Cui (Master's student, Shandong Normal University; co-advised with Cuixia Qiao)
Co-editor, READ Papers (academic sharing platform with 15,000+ subscribers, in Chinese)

Teaching Experiences

Teaching Assistant and Guest Lecturer, Intermediate Micro Theory (UC Davis)
Teaching Assistant, Introduction to Global Food Markets (UBC)

Academic Experiences

Research Assistant for Professor Rachael G. Goodhue, UC Davis	01/2020 - 08/2022
Research Assistant, California Department of Food and Agriculture	01/2020 - 12/2020
Assistant Researcher, Institute of Food and Nutrition Development, Ministry of Agricultural and Rural Affairs	01/2017 - 08/2017
Summer School, London School of Economics and Political Science, London, UK	07/2012 - 08/2012

Conference and Seminar Presentations

SHUFE Empirical IO Conference, Shanghai University of Finance and Economics, June 20, 2024
Annual Workshop on Relational Contracts, University of Chicago, September 8, 2023
Seminar at the Department of Agricultural Economics, Purdue University, February 10, 2023
Online Agricultural and Resource Economics Seminar (OARES), February 3, 2023
AAEA Annual Meeting, Austin, TX, August 1–3, 2021
Chinese Economists Society Annual Conference (Virtual), June 19–20, 2021
UC Davis ARE Agricultural Economics Workshop, May 27, 2021
Giannini ARE Student Conference (Virtual), April 30, 2021
CAER-IFPRI Annual Conference, Chongqing, China, October 29–31, 2020
AAEA Annual Meeting (Virtual), August 10–11, 2020

Skills

Proficient in \LaTeX , Python, and Stata; skilled in ArcGIS, MatLab, and R.

References

Dr. Richard J. Sexton

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Dr. Rachael G. Goodhue

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Dr. Marco Duarte

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