

Tengda Gong

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Department of Agribusiness and Agricultural Economics
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EMPLOYMENT

Assistant Professor, Department of Agribusiness & Agricultural Economics, University of Manitoba
Oct 2024-present

EDUCATION

Ph.D., Agricultural and Development Economics, University of California, Davis, 2024
Dissertation: Welfare implications of market imperfections in agrifood systems.
M.A., Economics, Xiamen University (China), 2017
Thesis: The price puzzle of China's monetary policy effects (best paper).
B.S., Finance, University of Science and Technology of China, 2014

RESEARCH INTEREST

Agricultural, Development, and Environmental Economics, Empirical Industrial Organization

TEACHING INTEREST

Finance, Management Science, Micro and Macro, Econometrics, Agricultural and Development Economics

WORKING PAPERS

New Estimates of US Markups and Their Reactions to Aggregate Demand. With Bulat Gafarov and Jens Hilscher. *Under review.*

This paper proposes new estimates of US markups and investigates the contributions of aggregate demand and market concentration measures to their dynamics. We proceed in two steps. First, we show that markups can be nonparametrically estimated based on a locally-linear demand model. We apply a revenue-weighted instrumental variable approach to estimate region-specific time-varying markups using US grocery price scanner data from 2001-2022. We find a secular trend rise and unconditional procyclical variation in markups. Second, using a dynamic panel model, we quantify the contributions of four main drivers of conditional variation: demographic trends, market concentration, aggregate demand, and the real interest rate. Taken together, these factors explain a large fraction of markup variation across markets and over time. The variations in demographic and market concentration factors had only small impacts, which moved in opposite directions. From 2008-2016 negative real interest rates increased markups counteracting downward pressure from aggregate demand factors; later in the sample markups increased because of higher aggregate demand. Over our sample period, both overall and food-at-home CPI inflation were similar to markup growth, suggesting that real marginal costs may have declined.

The countervailing investment and rental-supply effects of securing land ownership: Theory and evidence from Nicaragua. *Under review.*

Securing land ownership has been hypothesized to significantly boost agricultural output and reduce poverty in rural economies with unequal land ownership distributions. This paper demonstrates that non-security barriers to long-term land rental contracts can induce countervailing effects of land ownership security on land-attached investments and land rentals, which may disproportionately diminish the poverty reduction gain at equilibrium. I also provide empirical evidence from Nicaragua, one of the poorest countries in Latin America. Recent panel data indicate that after an improvement in land ownership security, households with high investment capacity significantly increased land-attached investments but not rented-out land, whereas households with low investment capacity did the opposite.

ONGOING RESEARCH PROJECTS

- Price dynamics of organic versus conventional fresh produce: Market, macro and weather factors. With Bulat Gafarov and Jens Hilscher. *To be presented at the 2025 AAEA and SEA annual meetings.*
- The drought-induced deforestation in the Brazilian Amazon. With Alankrita Goswami and Nilesch Shinde.
- Climate change, supply chain, and trade: Evidence from California droughts.

TEACHING EXPERIENCE

Instructor of Record, Department of Agribusiness and Agricultural Economics, University of Manitoba, Canada

Introduction to Management Science: undergraduate; Winter 2025; 24 students

Students' evaluations of learning experience with me: excellent (46%), very good (23%); response rate 54%.

Instructor of Record, Department of Agricultural and Resource Economics, University of California, Davis

Econometric Theory and Applications: undergraduate; Summer 2022; 35 students

Students' evaluations of overall teaching effectiveness: 4.8/5 (response rate 71%)

Teaching Assistant, Department of Agricultural and Resource Economics, University of California, Davis

Undergraduate courses:

- *Econometric Theory and Applications*: Winter & Spring 2022, Summer 2023; 45 students (avg.)
Students' evaluations of overall teaching effectiveness: 4.0/5 → 4.4/5 → 4.5/5
- *Financial Management of Firm*: Winter 2018, Winter & Spring 2019; 45 students (avg.)
Students' evaluations of overall teaching effectiveness: 3.9 → 4.1/5 → 4.5/5
- *Intermediate Microeconomics*: Fall 2018; 60 students
Students' evaluations of overall teaching effectiveness: NA

Graduate course:

- *Time Series Econometrics*: Fall 2020 & Winter 2021; 13 students on average
Students' evaluations of overall teaching effectiveness: 4.6/5 → 4.9/5

PROFESSIONAL PRESENTATIONS

Canadian Economic Association 2025 Annual Meeting, Montréal, Quebec, June 2025

American Economic Association 2025 Annual Meeting, San Francisco, California, Jan 2025

Southern Economic Association 2024 Annual Meeting, Washington, DC, Nov 2024

American Economic Association 2024 Annual Meeting, San Antonio, Texas, Jan 2024

Southern Economic Association 2023 Annual Meeting, New Orleans, Louisiana, Nov 2023

Chinese Economists Society 2023 North America Conference, Norman, Oklahoma, Apr 2023

Development Workshop, Department of Agricultural and Applied Economics, University of Georgia, Feb 2023

Agricultural & Applied Economics Association 2022 Annual Meeting, Anaheim, California, Aug 2022

Western Economics Association International 2022 Annual Meeting, Portland, Oregon, Jul 2022

Midwest Economics Association 2022 Annual Meeting, Minneapolis, Minnesota, Mar 2022

JOURNAL REFEREE

American Journal of Agricultural Economics

Agricultural Economics

Journal of Agricultural and Resource Economics

Journal of Credit Risk

HONORS AND AWARDS

Best Teaching Assistant, Xiamen University (China), 2017

Best Master Thesis, Xiamen University (China), 2017

Outstanding Undergraduate Student, University of Science and Technology of China, 2014