

# Yujing Song

Associate Researcher (Principal Investigator)  
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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

M.A. in 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 adaptation via relational contracting alongside active spot trading. Employing unique and rich transaction data from a large wholesale vegetable market, we show that (i) facing stochastic supply and competition, buyers pay a price premium to relational sellers in exchange for relational contracts (RCs) that provide supply assurance; (ii) RCs are more likely to be formed in the presence of more competing buyers given the number of sellers and aggregate supply; and (iii) relational traders adjust contractual terms after the realization of supply shocks, contributing novel empirical evidence on relational adaptation by non-integrated traders.

**“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, enabling them to influence retail prices and product assortment. In particular, the contracts may empower incumbents to effectively counter a rival’s attempts to enter the retailer. Using scanner data on the US yogurt market, our empirical evidence suggests that incumbent and dominant yogurt manufacturers strategically deter the entry of an innovating rival, Chobani, which popularized Greek yogurt, likely via vertical contracts with retailers. We estimate a structural model of demand and manufacturer-retailer pricing and assortment. Vertical contracts with an incumbent manufacturer create a trade-off for retailers given limited shelf space: obtaining vertical transfers from incumbents *versus* capturing potential profits from adding rival’s products. Counterfactual analysis shows that at least 20% retail chains keep an incumbent brand in exchange for Chobani products to obtain more profits, implying distorted assortment due to vertical contracts and losses in consumer surplus.

**“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*

**"The Disappearing Marketplace: Agglomerative Forces in Organizing Agricultural Supply Chain"** 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: Songze Li (Ph.D. student, PKU; co-advised with Jikun Huang) and 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

Shanghai University of Finance and Economics Business School, Sept 13, 2024 (scheduled)

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  $\text{\LaTeX}$ , Python, and Stata; skilled in ArcGIS, MatLab, and R.

## References

### *Dr. Richard J. Sexton*

Distinguished Professor, Department of Agricultural and Resource Economics, UC Davis

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### *Dr. Rachael G. Goodhue*

Department Chair and Professor, Department of Agricultural and Resource Economics, UC Davis

Email: goodhue@primal.ucdavis.edu

Address: 3101 Social Sciences and Humanities, University of California, Davis CA 95616

### *Dr. Marco Duarte*

Assistant Professor, Department of Economics, UNC-Chapel Hill

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