YUHAN WANG（王钰涵）

CONTACT

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EDUCATION

University of Wisconsin - Madison
M.S., Applied Economics — *2019 - 2021*
M.S., Computer Science — *2021 - 2023*
Ph.D., Applied Economics (in progress) — *2021 - Expected 2027*

Peking University — *2015 - 2019*
B.S., Life Sciences (Bioinformatics track)
B.A., Economics

Uppsala University — *Summer 2017*
Summer Session, Sweden Nature

RESEARCH INTERESTS

Agricultural Economics, Environmental and Resource Economics, Agricultural Finance, Empirical Industrial Organization, Applied Econometrics, Climate Adaptation

RESEARCH PROJECTS

Working Papers

- *Shipment Networks and Market Power in U.S. Poultry Procurement*
- *A Text-Based Measure of Farm Bill Uncertainty and Its Effects on Agricultural Credit*. Revision requested at *Journal of Agricultural Economics*.
- *Technology, Risk, and Climate Adaptation: Corn Specialization in the U.S. Corn Belt* (with Xiaodong Du and Xueying Sun). Revision requested at *American Journal of Agricultural Economics*.

Selected Work in Progress

- How Does Climate Change Affect the Farmland Allocation and Trade Flow in the U.S.?
- U.S. Meat Market Demand Analysis using Nielsen Data
- Food Policy Uncertainty, Corporate R&D Investment, and Firm Productivity
- Media Bias and the Reporting of Economic News in the United States
- Market Structure and Price Dynamics in the Texas Electricity Market: Evidence from ERCOT and EIA Data
- Weather Extremes and Tail Risk in U.S. Corn and Soybean Production

RESEARCH EXPERIENCE

Graduate Researcher, U.S. Meat Market Demand Analysis, UW-Madison AAE — *2020 - Present*
Individual Researcher, VIX Trading Strategies, City University of Hong Kong — *2018*
Researcher, Dimensionality Reduction Algorithms in Julia, Peking University — *2018 - 2019*
Summer Visiting Researcher, Uppsala University — *2017*

PROFESSIONAL EXPERIENCE

Quantitative Strategy Researcher, Alphafund Investment Company, Beijing — *2018 - 2019*
Audit Intern, HSYH Accounting Firm, Beijing — *2018*

TEACHING EXPERIENCE

AAE421: Economic Decision Analysis (001), FA22 — *Principal Instructor*
AAE722: Machine Learning in Applied Economic Analysis (001), GFF SU21 — *TA*
AAE722: Machine Learning in Applied Economic Analysis (001), FA22 — *TA*
Mathematics and Chemistry Teacher, TAL Education Group, Beijing — *2017 - 2018*

HONORS, SCHOLARSHIPS, AND FELLOWSHIPS

Deborah and David Penn Ag and Applied Economics Graduate Student Fund — *2025*
Barbara Forrest Student Award — *2024*

Deborah and David Penn Ag and Applied Economics Graduate Student Fund	*2023*
UW-Madison Graduate School Conference Presentation Award	*2022*
First Prize, National Mathematics Competition	*2015*
First Prize, National Chemistry Competition	*2015*

CONFERENCES & SEMINAR PRESENTATIONS

2025: AAEA & WAEA Joint Annual Meeting, Denver, CO, July 27-29; Poster Presentation: *Agricultural Lending Under Policy Uncertainty* (with Sheldon Du)
2024: AAEA Annual Meeting, New Orleans, LA, July 28-30; Poster Presentation: *How Does Climate Change Affect the Farmland Allocation and Trade Flow in the U.S.?*

SERVICES & OTHER ACTIVITIES

UW Madison AAE Seminar Organizer	*2023 - 2024*
Core Member, Peking University Life Science Industry Association	*2015 - 2017*
Leader, Peking University School of Life Sciences Student Union	*2015 - 2017*
Team Member, Peking University Yuanhuo Chess and Card Club	*2019*

SKILLS

Computing	C/C++, R, Python, Julia, SQL, Excel, MATLAB, Stata, Java, Microsoft Office, LaTeX
Languages	English (fluent), Mandarin Chinese (native)

ABSTRACTS

Shipment Networks and Market Power in U.S. Poultry Procurement

Abstract: This paper studies market power in geographically differentiated U.S. poultry procurement. It links Commodity Flow Survey shipments to Census establishment microdata to construct a poultry shipment network, classifies unobserved processor-to-wholesaler and processor-to-retailer links with a random forest, and builds representative downstream buyers from local establishment data. These inputs enter a random-coefficients nested logit demand model with multi-product Bertrand pricing. The estimates show that distance lowers mean utility, buyer types differ sharply in price sensitivity, and multi-product ownership supports economically meaningful markups. Counterfactuals for plant unavailability, higher effective shipping distance, raw-poultry input-cost increases, and consolidation all reduce total surplus, with the input-cost shock producing the largest aggregate loss.

A Text-Based Measure of Farm Bill Uncertainty and Its Effects on Agricultural Credit

Abstract: This paper develops a text-based measure of Farm Bill uncertainty and studies its effects on U.S. agricultural credit supply. A two-stage BERT classifier applied to newspaper articles yields a Farm Bill Uncertainty Index (FBUI) that isolates language reflecting legislative delay, disagreement, and procedural impasse. The index tracks negotiation cycles, spiking during conflict and declining after enactment. Merging the FBUI with institution-level data for commercial banks, credit unions, and Farm Credit System institutions shows that higher uncertainty reduces agricultural lending, most clearly for commercial banks. Exposure-weighted specifications show reductions in loan amounts and average loan sizes in more exposed markets, while stacked difference-in-differences estimates around the 2008, 2014, and 2018 Farm Bills show faster lending growth after uncertainty declines.

Technology, Risk, and Climate Adaptation: Corn Specialization in the U.S. Corn Belt (with Xiaodong Du and Xueying Sun)

Abstract: This paper studies how technological change facilitates climate adaptation in agricultural land use by examining the evolution of corn specialization in the U.S. Corn Belt. It constructs a county-level Technical Change Index using agro-ecological yield-potential data and combines it with long-run data on land use, weather, and crop insurance outcomes. Reduced-form evidence shows that higher technological capacity increases corn specialization and is associated with lower crop-insurance loss ratios. A structural discrete-choice model shows that technology raises returns to specialization, lowers adjustment frictions, and reduces exposure to downside weather risk, helping explain the persistence and spatial evolution of specialized production systems.

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