

Midwest Farmland Values and US-China Relations: A New Paradigm

Wendong Zhang

Assistant Professor, Dyson School of Applied Economics and Management, Cornell University;

Associate Professor, Iowa State University (On leave)

wendongz@cornell.edu

(607) 254-3231

ASFMRA Minnesota Chapter 2023 Annual Meeting, January 26, 2023



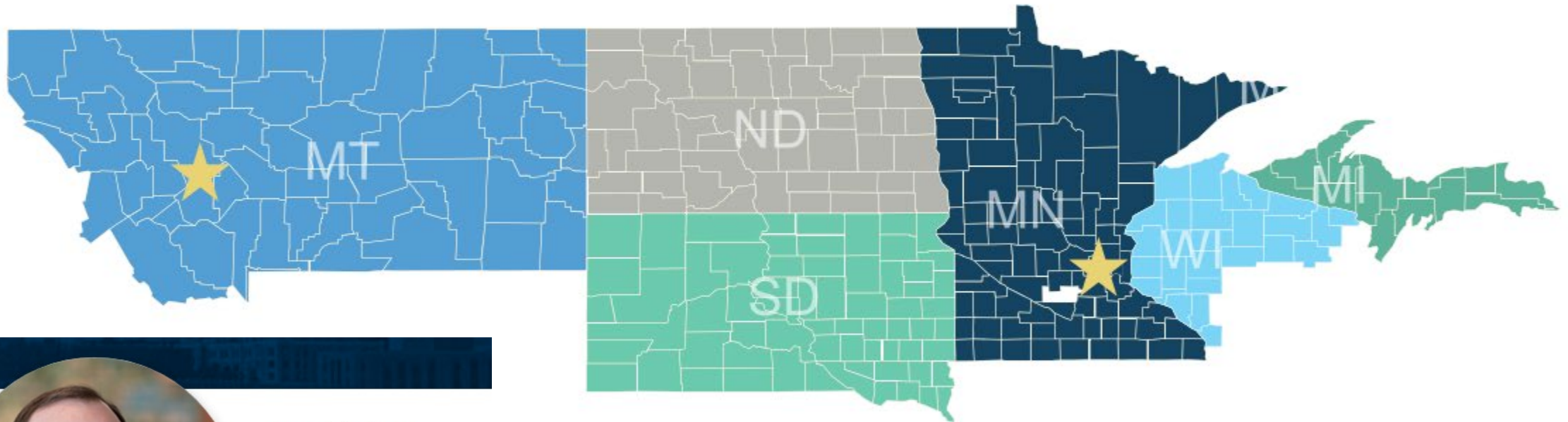
Dyson
Cornell
SC Johnson College of Business

A Quick Introduction: Dr. Wendong Zhang

- Grew up in a rural county in Shandong Province, China
- Attended college in Shanghai and Hong Kong
- Ph.D. in Ag Econ from Ohio State in 2015
- Worked at Iowa State for 7 years, leading the Iowa Land Value Survey
- Moved to Cornell University Dyson School of Applied Economics & Mgmt in July 2022 (50% extension appointment)
- **2022 Iowa Farmland Ownership and Tenure Survey will be released early June 2023**
- Research and extension interests:
 - land value/ownership** <https://www.card.iastate.edu/farmland>
 - ISU China Ag Center** <https://www.card.iastate.edu/china>
 - Cornell Institute for China Economic Research (CICER)
<http://china.dyson.cornell.edu/>
 - Cornell Atkinson Center for Sustainability: <https://www.atkinson.cornell.edu/>

FEDERAL RESERVE BANK OF MINNEAPOLIS

THE FED'S NINTH DISTRICT



Joe Mahon

Director, Regional Outreach

<https://www.minneapolisfed.org/people/joe-mahon>



FEDERAL RESERVE BANK OF MINNEAPOLIS

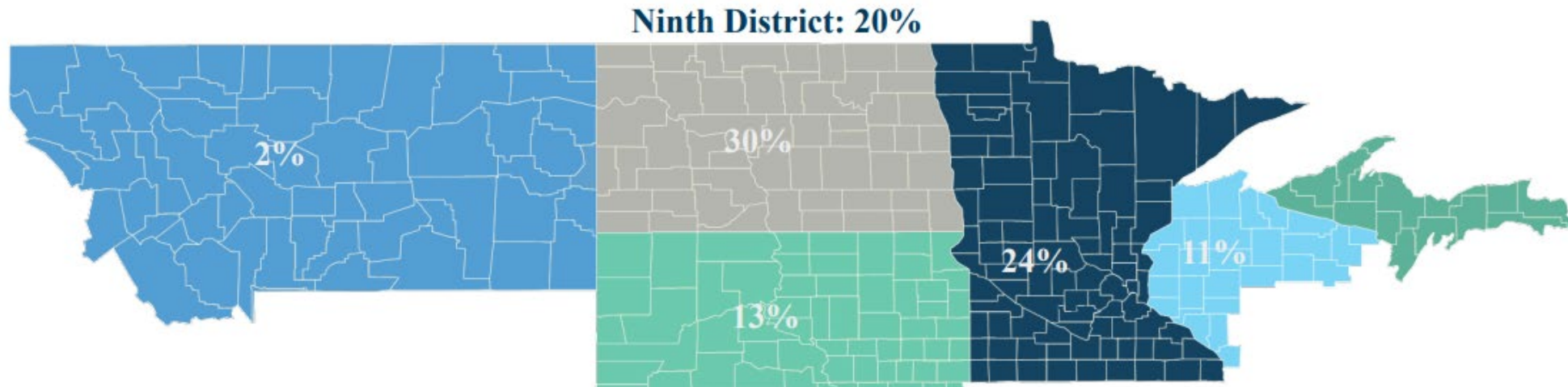
OBSERVING AG, VIA BANKERS

- **Ninth District survey**
 - **Conducted quarterly (Jan., Apr., Jul., Oct.) looking backward and forward one quarter**
 - **Poll of member banks concentrated in ag**
 - **Not a random sample, but a panel of experts**
 - **October survey: 49 bankers**



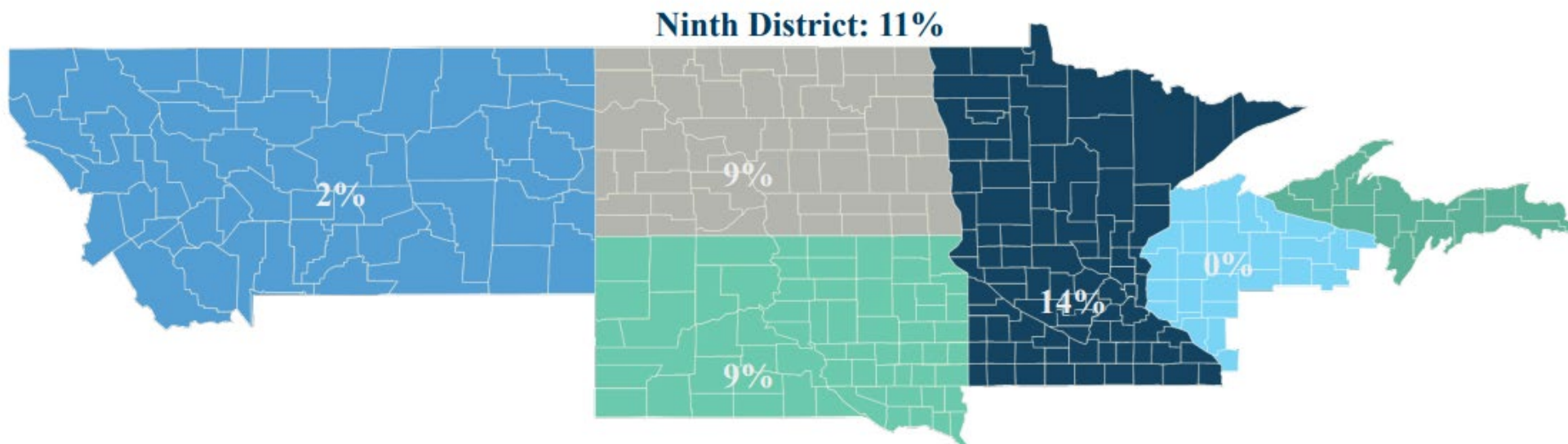
LAND VALUES UP FROM LAST YEAR

AVERAGE CHANGE IN PRICE OF NONIRRIGATED FARMLAND, 2021Q3-2022Q3



CASH RENTS INCREASED TOO

AVERAGE CHANGE IN CASH RENTS FOR NONIRRIGATED FARMLAND, 2021Q3-2022Q3



Midwest Farmland Values Continued to Climb in the Third Quarter

According to the most recent *AgLetter*, Seventh District farmland values in the third quarter of 2022 were 20 percent higher than a year ago. Values for “good” agricultural land in the third quarter of 2022 were 4 percent higher than in the second quarter.

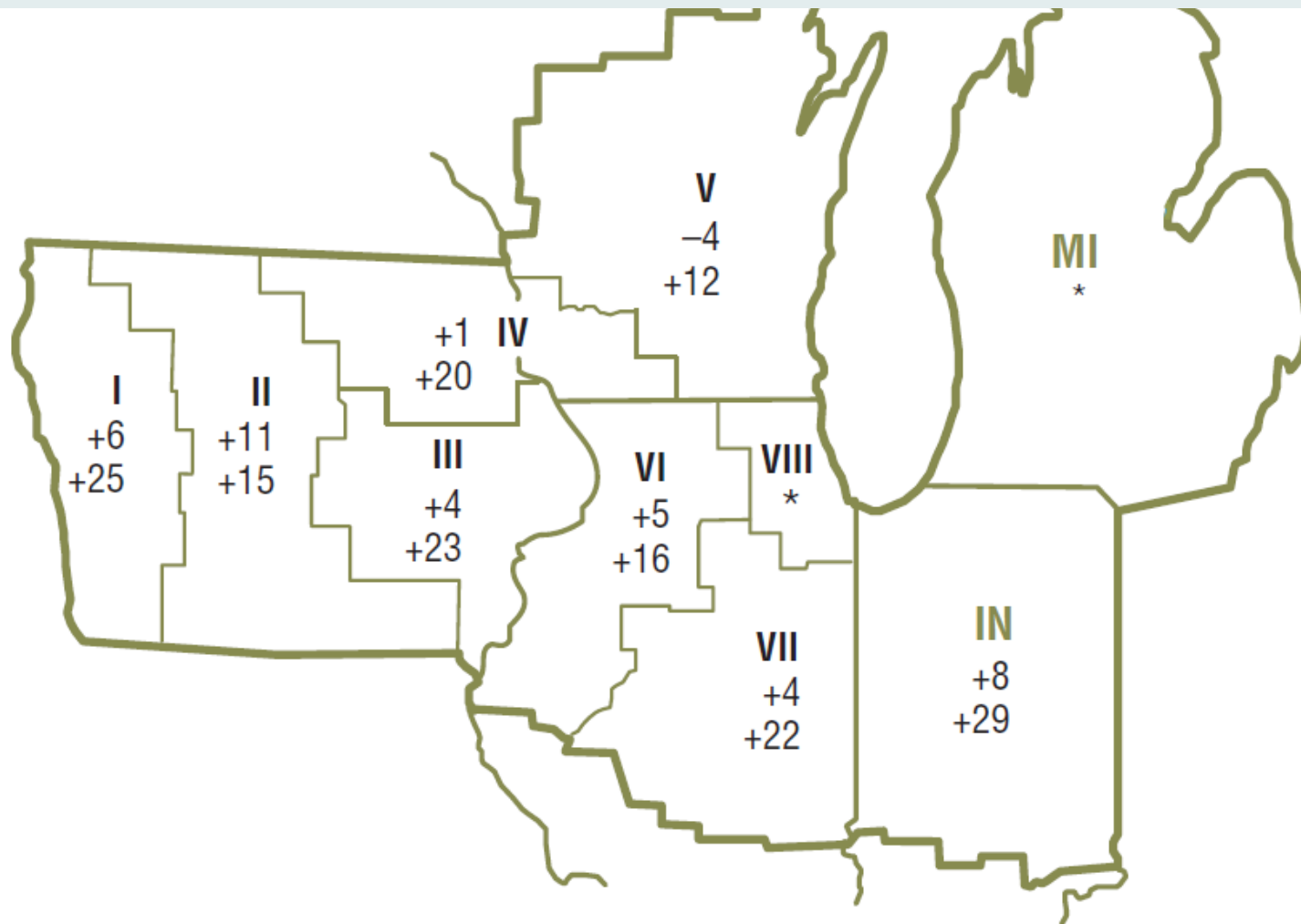
Percent change in dollar value of “good” farmland

Top: July 1, 2022 to October 1, 2022

Bottom: October 1, 2021 to October 1, 2022

| | <u>July 1, 2022 to October 1, 2022</u> | <u>October 1, 2021 to October 1, 2022</u> |
|------------------|--|---|
| Illinois | +5 | +20 |
| Indiana | +8 | +29 |
| Iowa | +6 | +22 |
| Michigan | * | * |
| Wisconsin | -3 | +12 |
| Seventh District | +4 | +20 |

*Insufficient response.



Strong Farm Economy, but Interest Expenses and Drought Intensify Pressures

Interest rates on farm loans increased sharply and the acceleration in farm real estate values continued to ease.

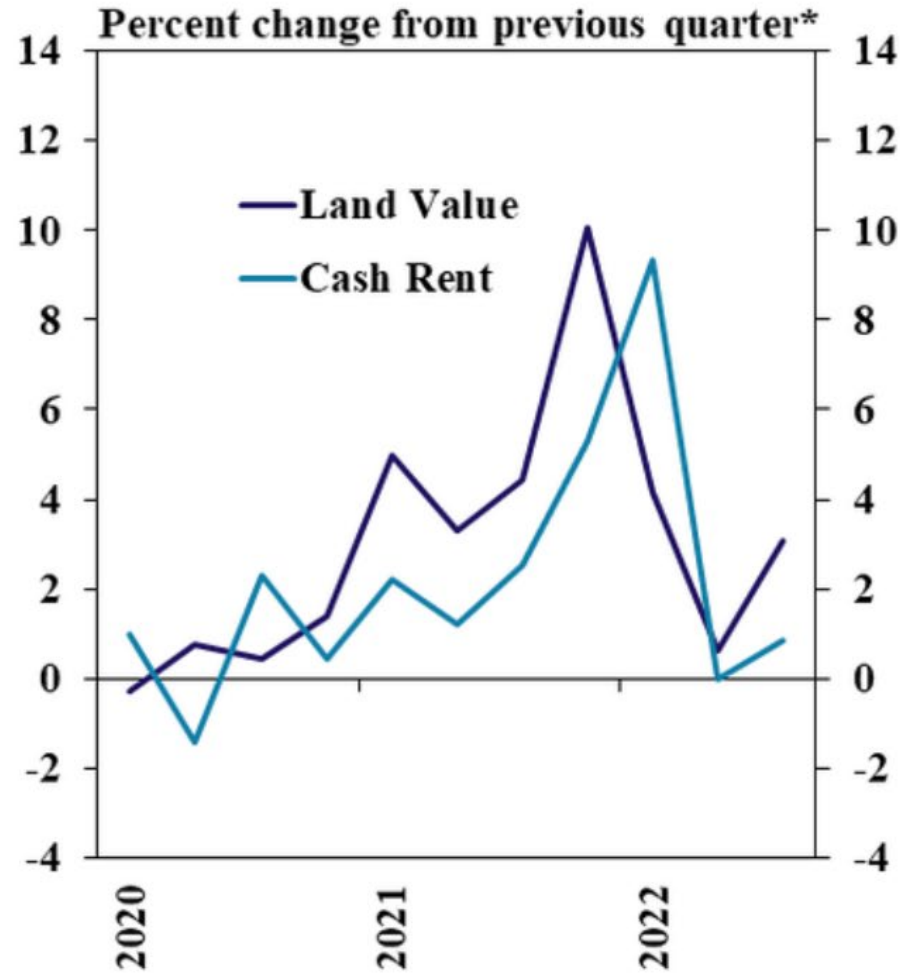
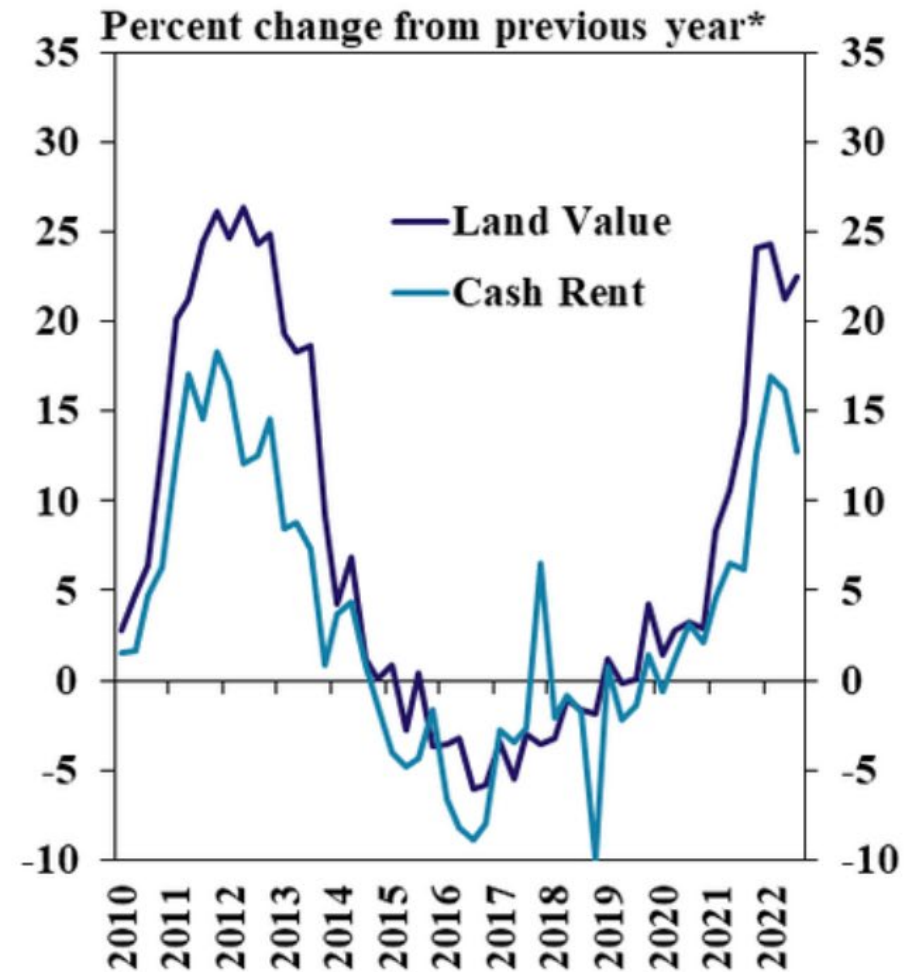
November 10, 2022 | Agriculture | Ag Credit Survey



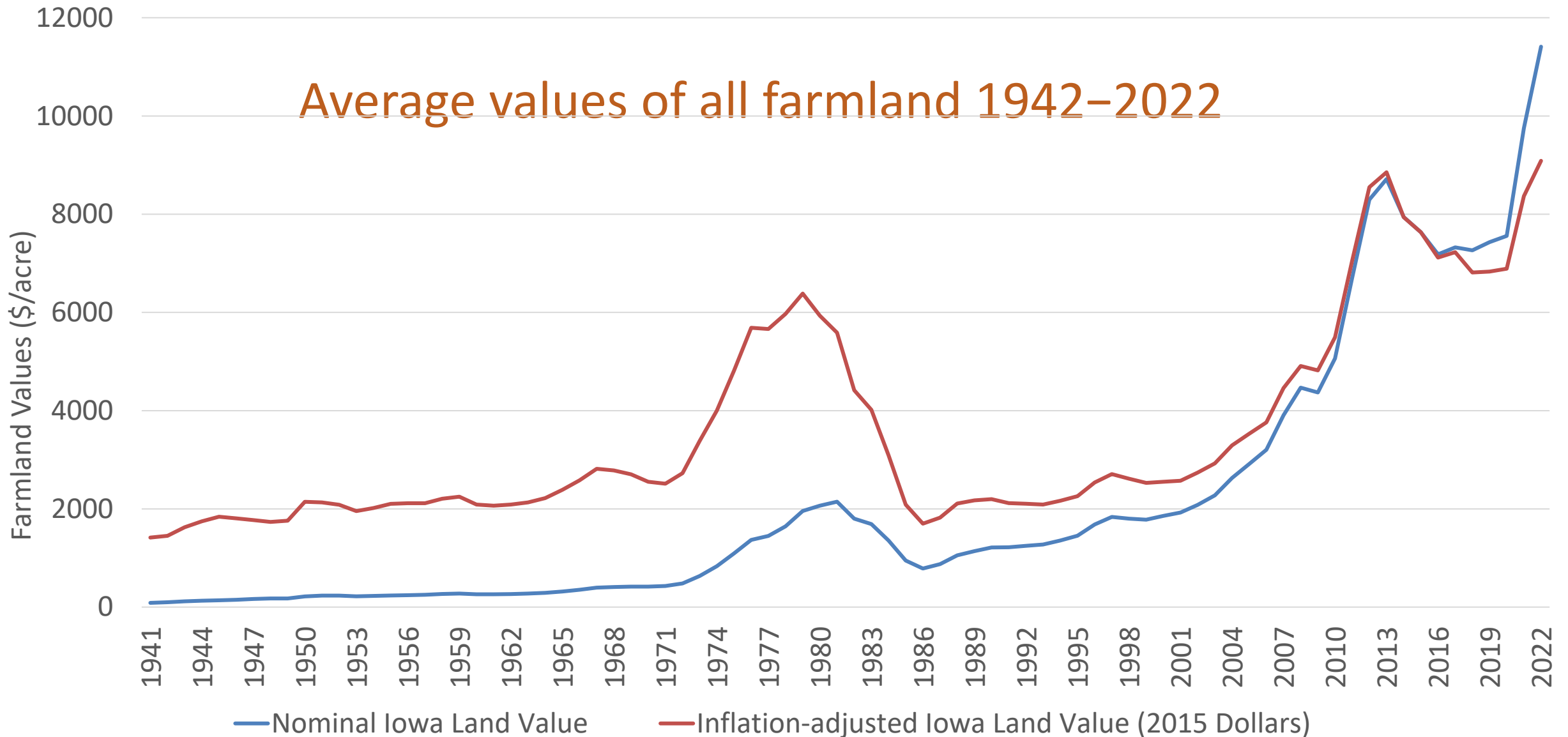
Federal Reserve Bank of Kansas City
DENVER / OKLAHOMA CITY / OMAHA

Annual Change

Quarterly Change

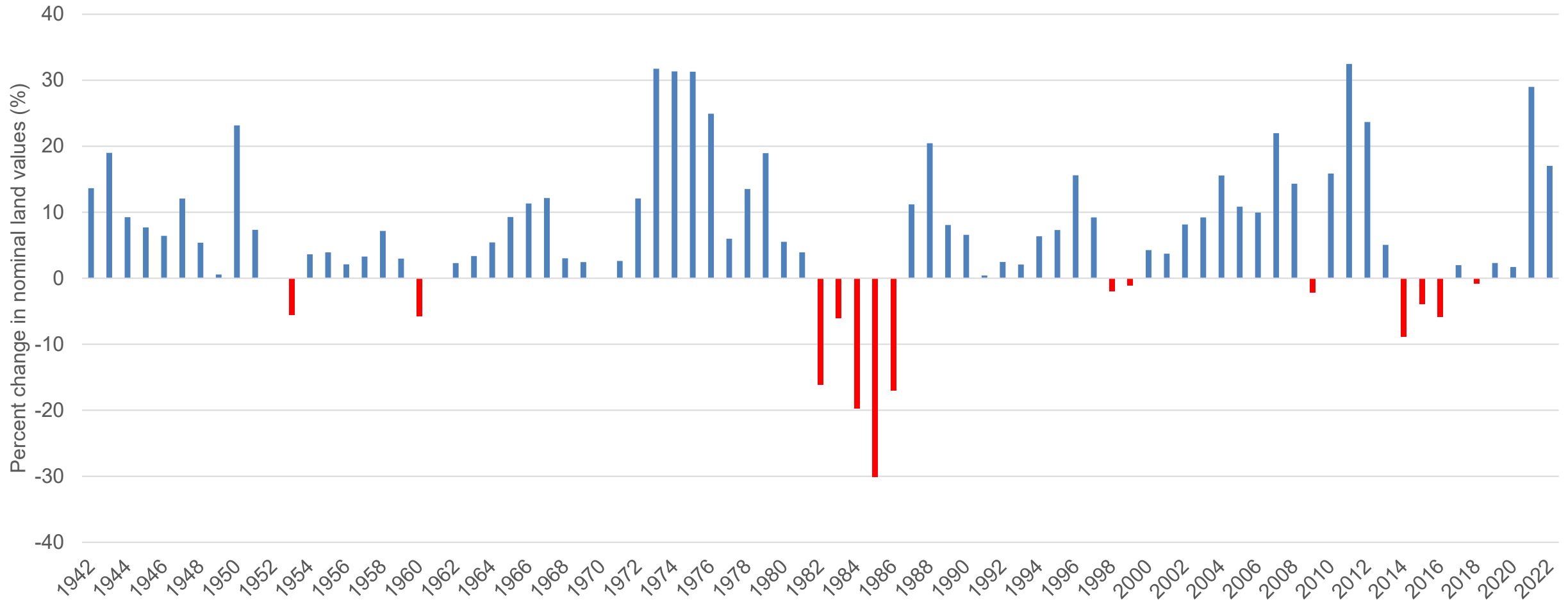


Nominal and inflation-adjusted land values all reach historic highs (Nominal values +17%; Inflation-adjusted values +8.6%)

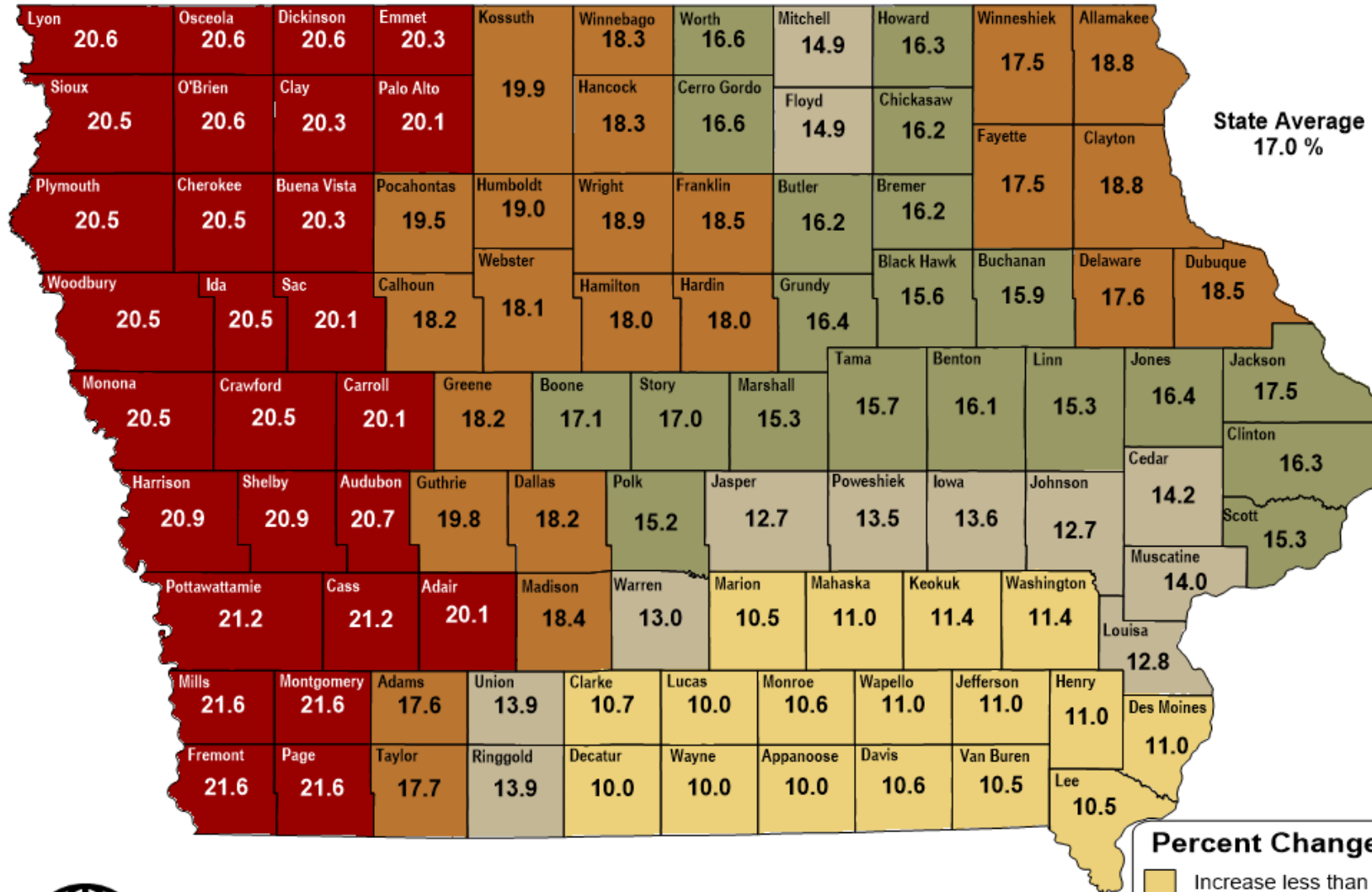


2022 hike: 17% nominal, 8.6% inflation-adjusted

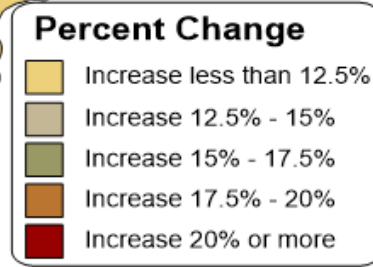
% Change in Nominal Iowa Farmland Values 1942–2022



Percentage Change in Iowa Land Values 2021 to 2022

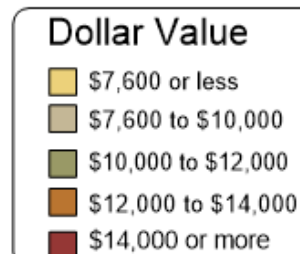
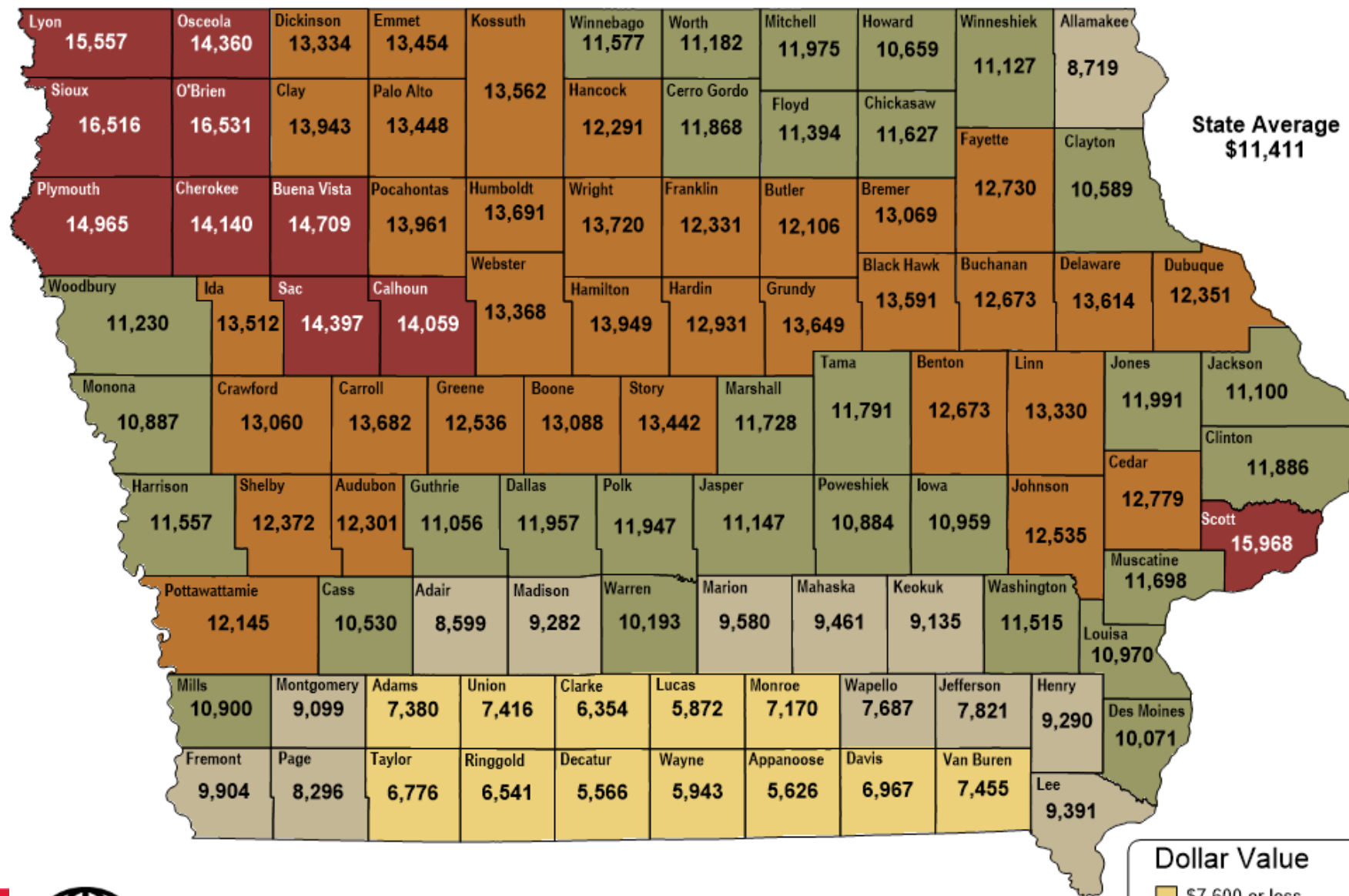


Percent Changes in Land Values from Nov 2021



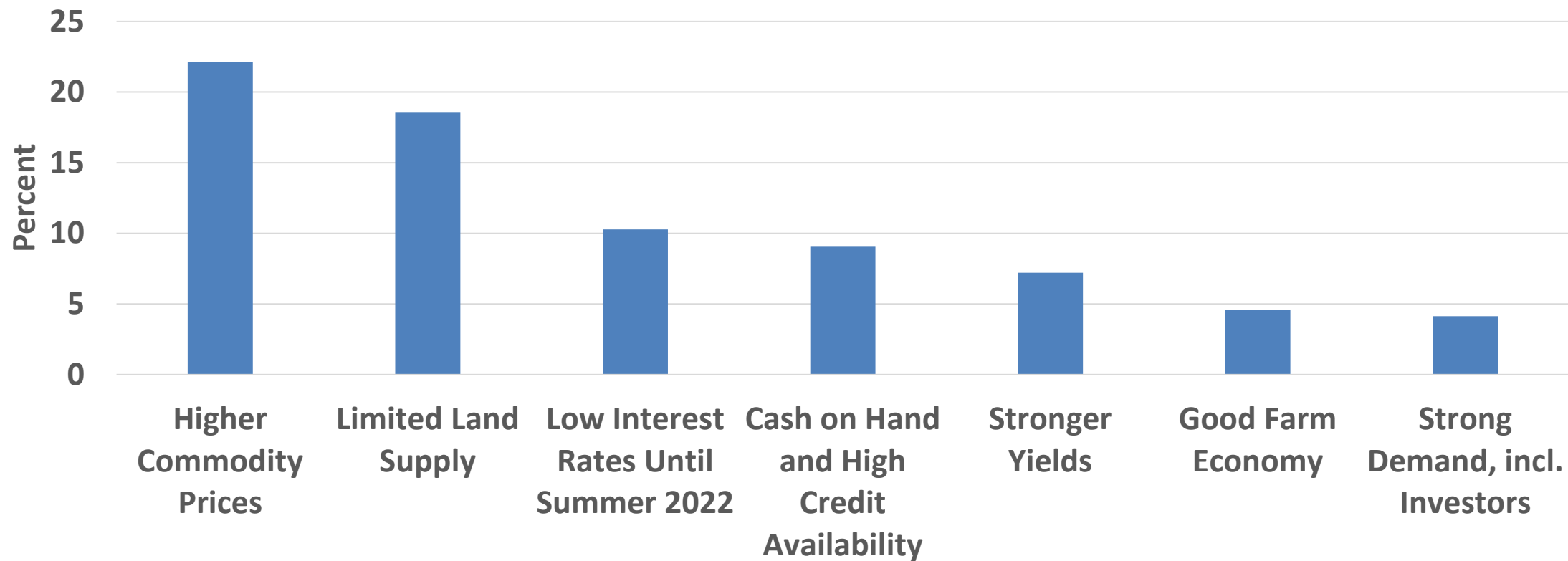
2022 Iowa Land Values

Land Values by County, 2022



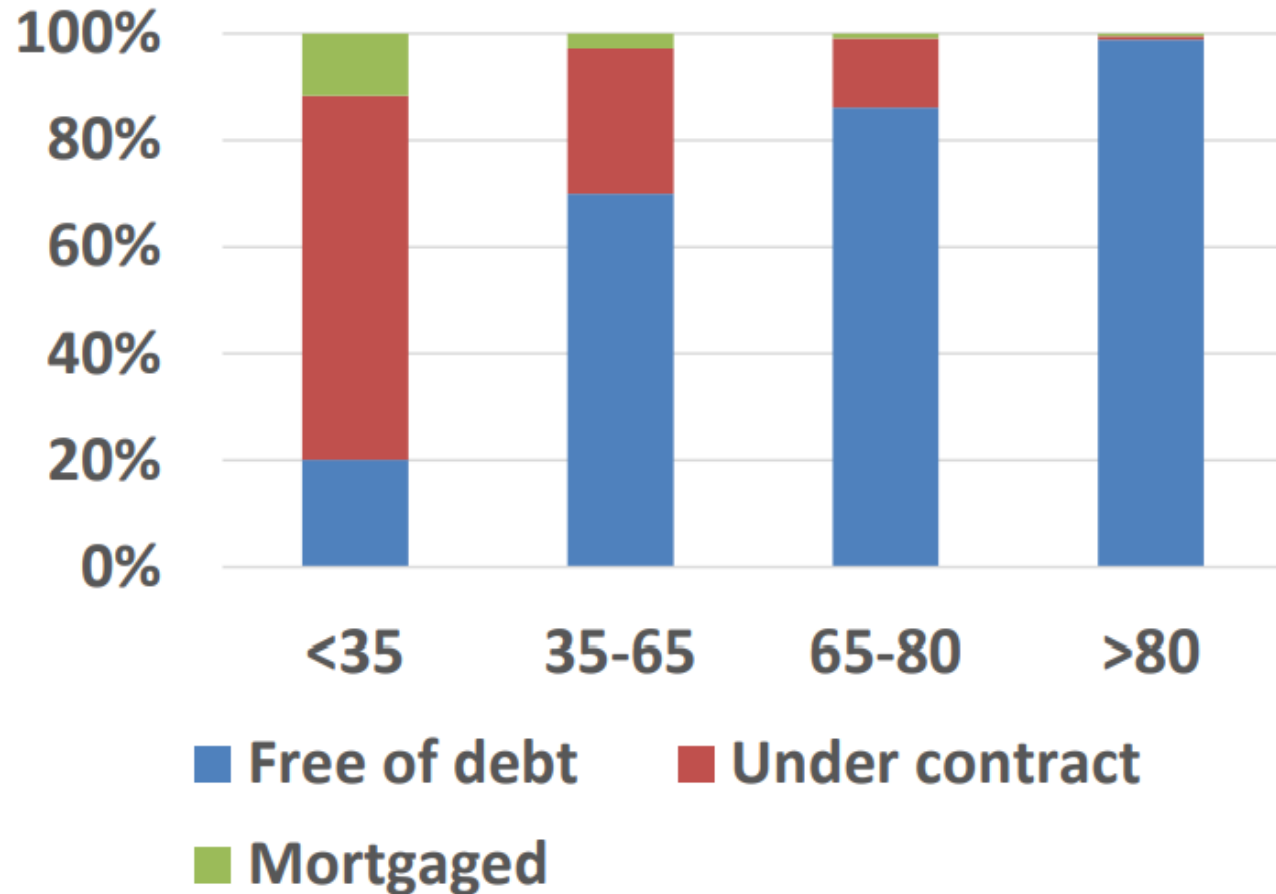
Major Positive Factors Affecting Iowa Farmland Market, 2022

Positive Factors Affecting 2022 Farmland Market



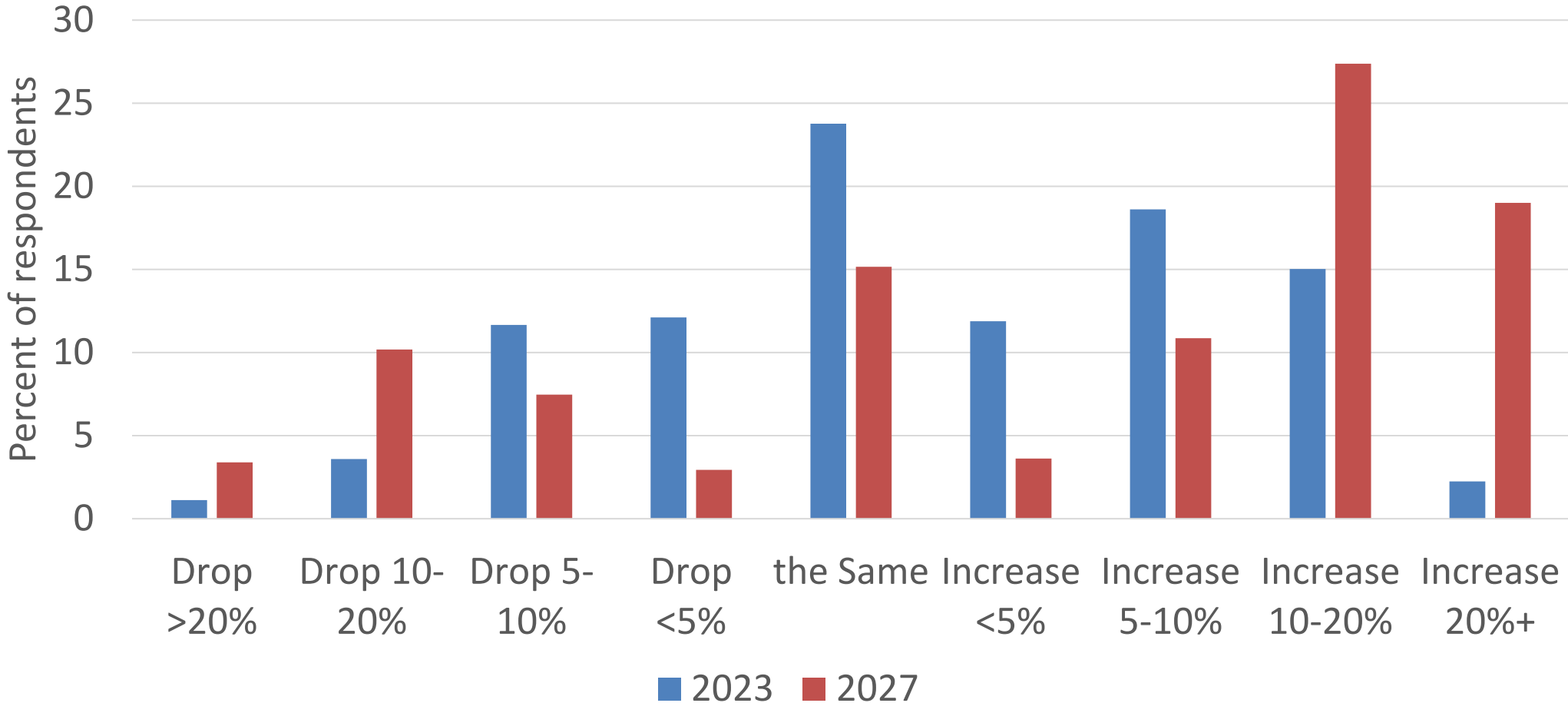
81% of Iowa land is owned debt-free

Percent of Iowa Land by Financing and Age of Owner



| Years Owned | 2017 | 2012 |
|-------------|------|------|
| > 50 Years | 8% | 20% |
| 40-50 Years | 12% | |
| 30-40 Years | 13% | 15% |
| 20-30 Years | 20% | 19% |
| 10-20 Years | 24% | 21% |
| < 10 Years | 24% | 24% |

Land value predictions for 2023 and 2027



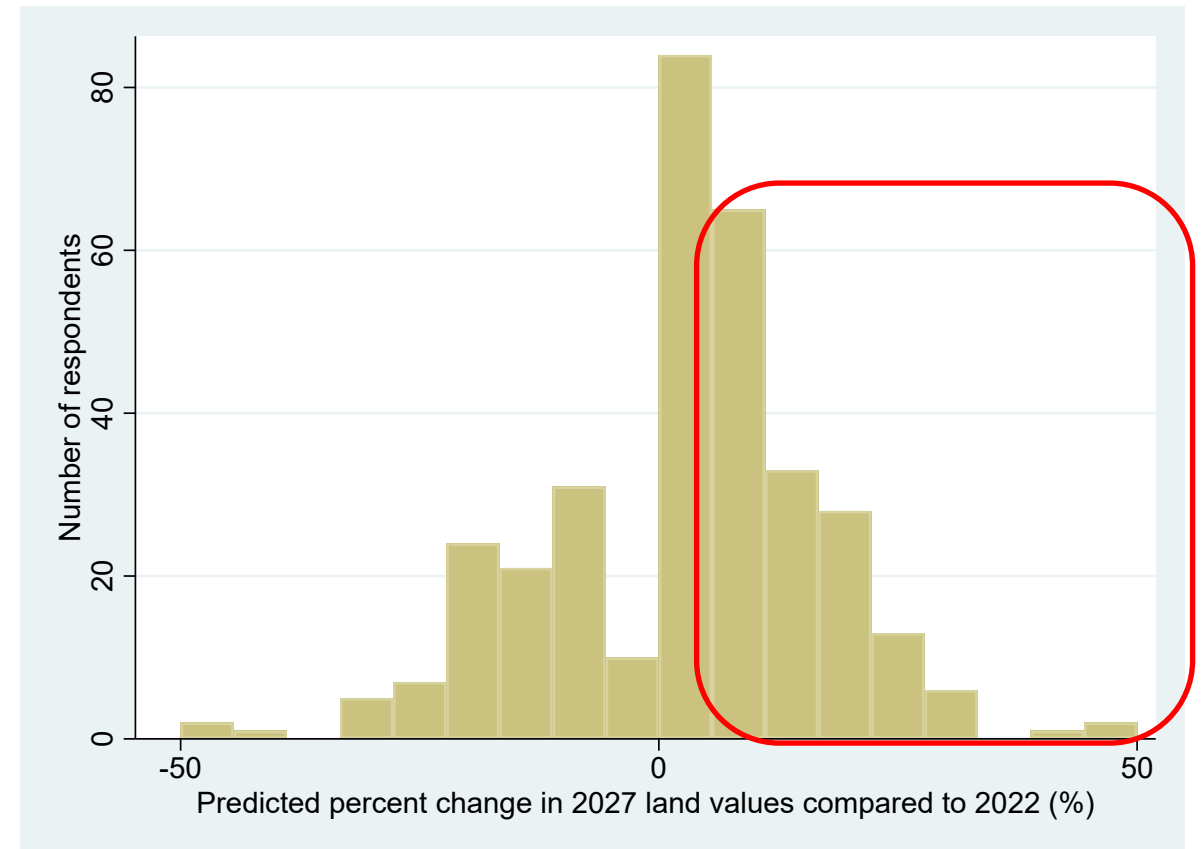
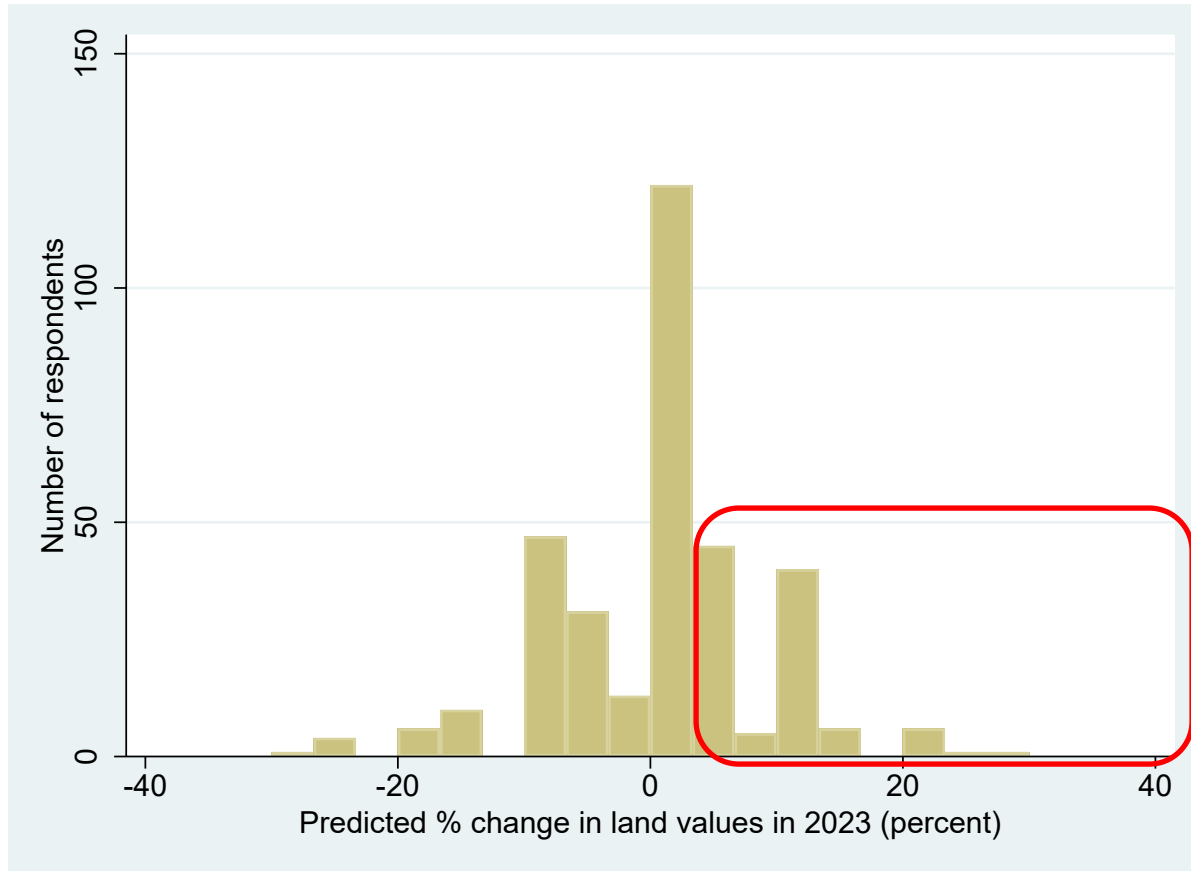
Perceptions of current land values

| | Way Too Low | Too Low | Just Right | Too High | Way Too High |
|---------------|------------------------|---------|------------|----------|--------------|
| | Percent of respondents | | | | |
| Northwest | 3 | 3 | 22 | 59 | 13 |
| North Central | 3 | 2 | 21 | 65 | 9 |
| Northeast | 0 | 1 | 16 | 57 | 26 |
| West Central | 7 | 0 | 19 | 62 | 12 |
| Central | 7 | 2 | 41 | 43 | 7 |
| East Central | 0 | 2 | 17 | 70 | 11 |
| Southwest | 0 | 0 | 26 | 62 | 12 |
| South Central | 0 | 2 | 20 | 70 | 8 |
| Southeast | 2 | 11 | 38 | 42 | 7 |

STATE **3%** **2%** **24%** **59%** **12%**

Farmland bubble?

What the respondents who think land values are too high predict future land values?



Economic tsar Liu He vows 'China is coming back', will keep opening up and supporting private business

- Vice-Premier Liu He, having spoken at World Economic Forum in Switzerland, attempts to dispel concerns about China's economic policies and changes in Covid strategy
- Comments come after China this week announced one of its slowest economic growth figures in the past half-century

China's economic recovery

+ myNEWS



Wendy Wu in Beijing

+ myNEWS

Published: 5:02pm, 19 Jan, 2023



South China Morning Post

Why you can trust SCMP



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03:18

China reports first population decline in 6 decades, with birth rate at record low in 2022

Economy / Economic Indicators

China population: 2022 marks first decline in 60 years

- Mainland China's overall population fell to 1.4118 billion last year, as the growth rate hit negative 0.6 per thousand people
- Official results show how China's demographic crisis continues to deepen, while illustrating how widespread shifts to pronatalist policies are not producing the desired results

China's population

+ myNEWS



Luna Sun in Beijing

+ myNEWS

Published: 10:00am, 17 Jan, 2023

Why you can trust SCMP

The Biden-Xi meeting in Bali: What changed, what didn't?

Alan Wm. Wolff (PIIE)

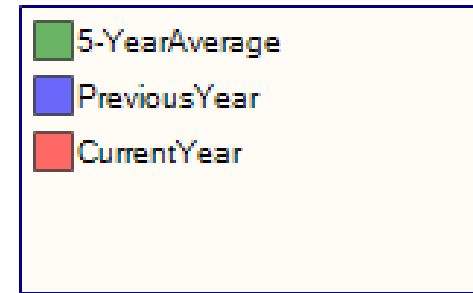
November 16, 2022 10:14 AM

Photo Credit: REUTERS/Kevin Lamarque



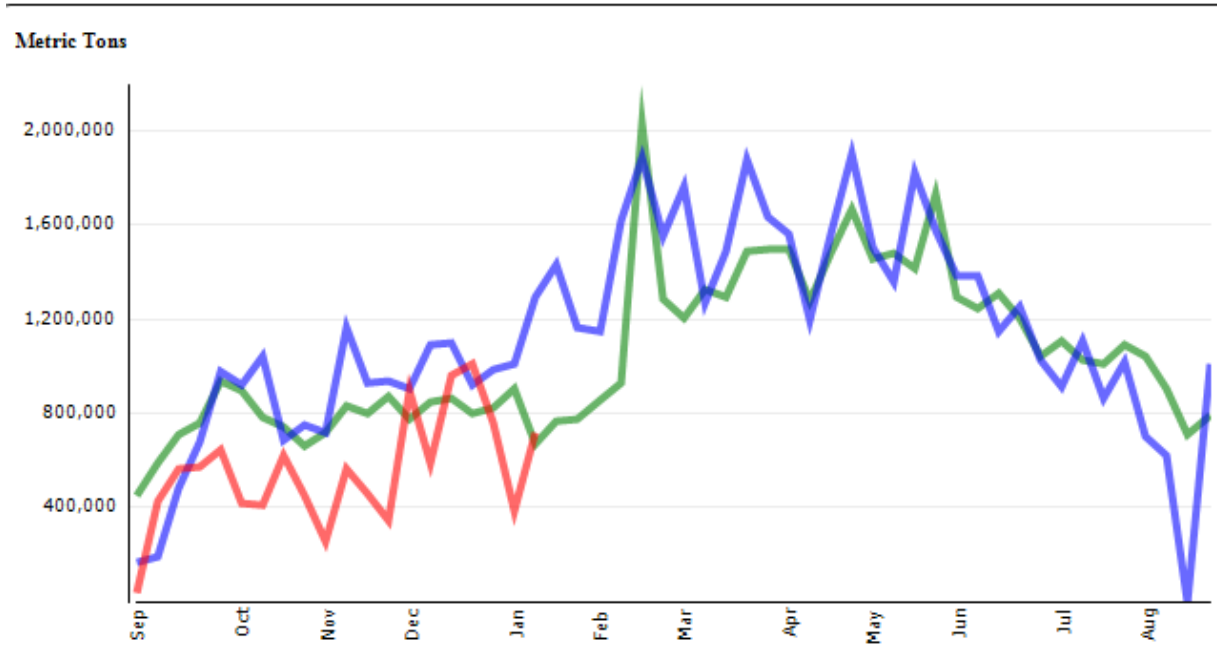
- The strategic competition between China and the United States continues.
- Perhaps most important ... economic exchanges between the two countries will continue, still at an all-time high, although the increase in bilateral trade seen in recent years is likely to diminish
- The Bali Summit created the promise of opening bilateral channels of communication.
- The risks of escalation of these conflicts will remain. Confrontations can readily occur in shipping lanes, over militarization of outposts in the South and East China Seas, over China's failure to rein in North Korea, over the Taiwan Strait, and over trade restrictions.

US Weekly Ag Export Sales to China



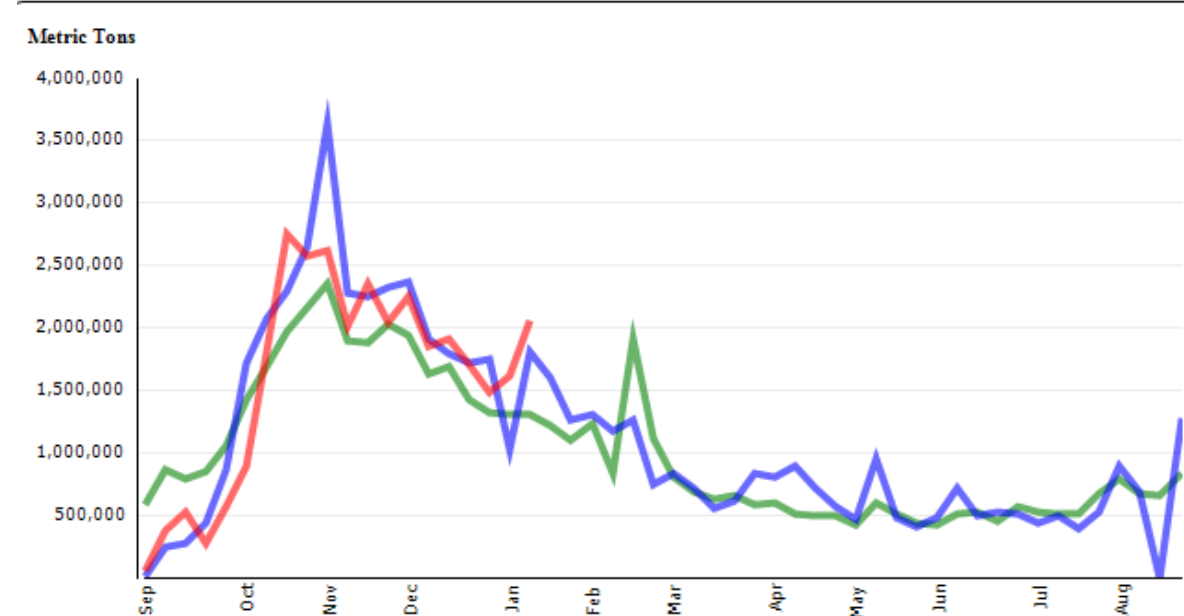
Corn

Selected Year: 2022-2023 as of 01/12/2023



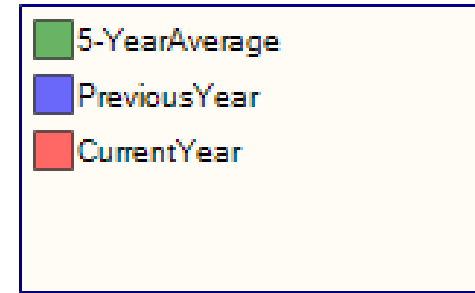
Soybeans

Selected Year: 2022-2023 as of 01/12/2023



<https://apps.fas.usda.gov/esrquery/egraph5y.aspx>

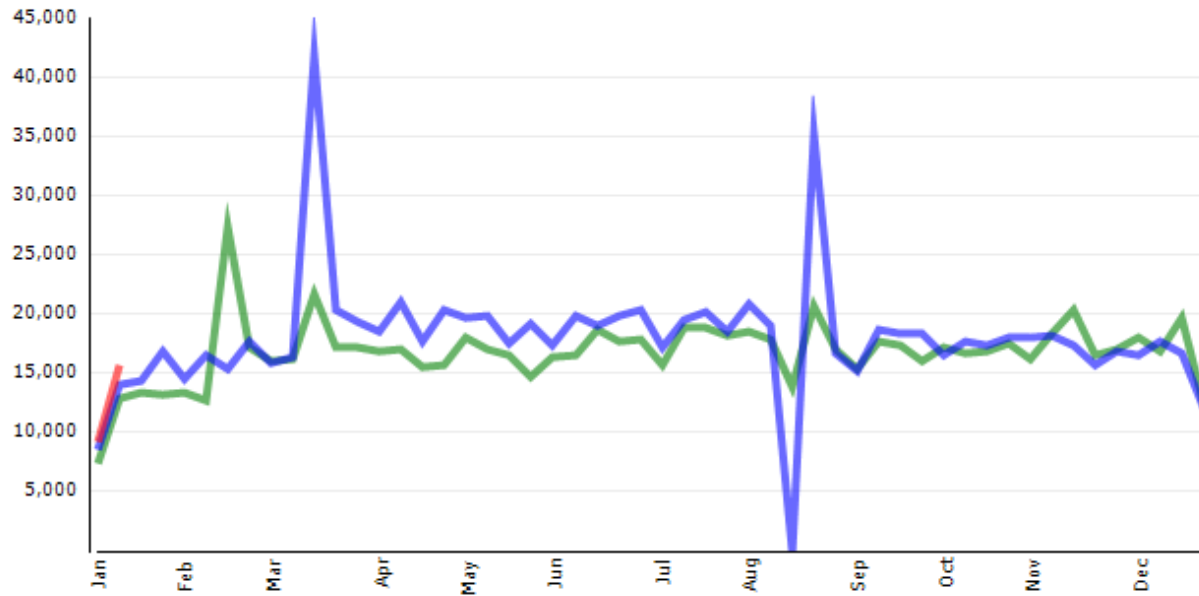
US Weekly Ag Export Sales to China



Fresh, Chilled, or Frozen Muscle Cuts of Beef

Selected Year: 2023 as of 01/12/2023

Metric Tons



Fresh, Chilled, or Frozen Muscle Cuts of Pork

Selected Year: 2023 as of 01/12/2023

Metric Tons



<https://apps.fas.usda.gov/esrquery/egraph5y.aspx>

China's Diversification away from U.S. began well before 2018, and got accelerated from the trade war

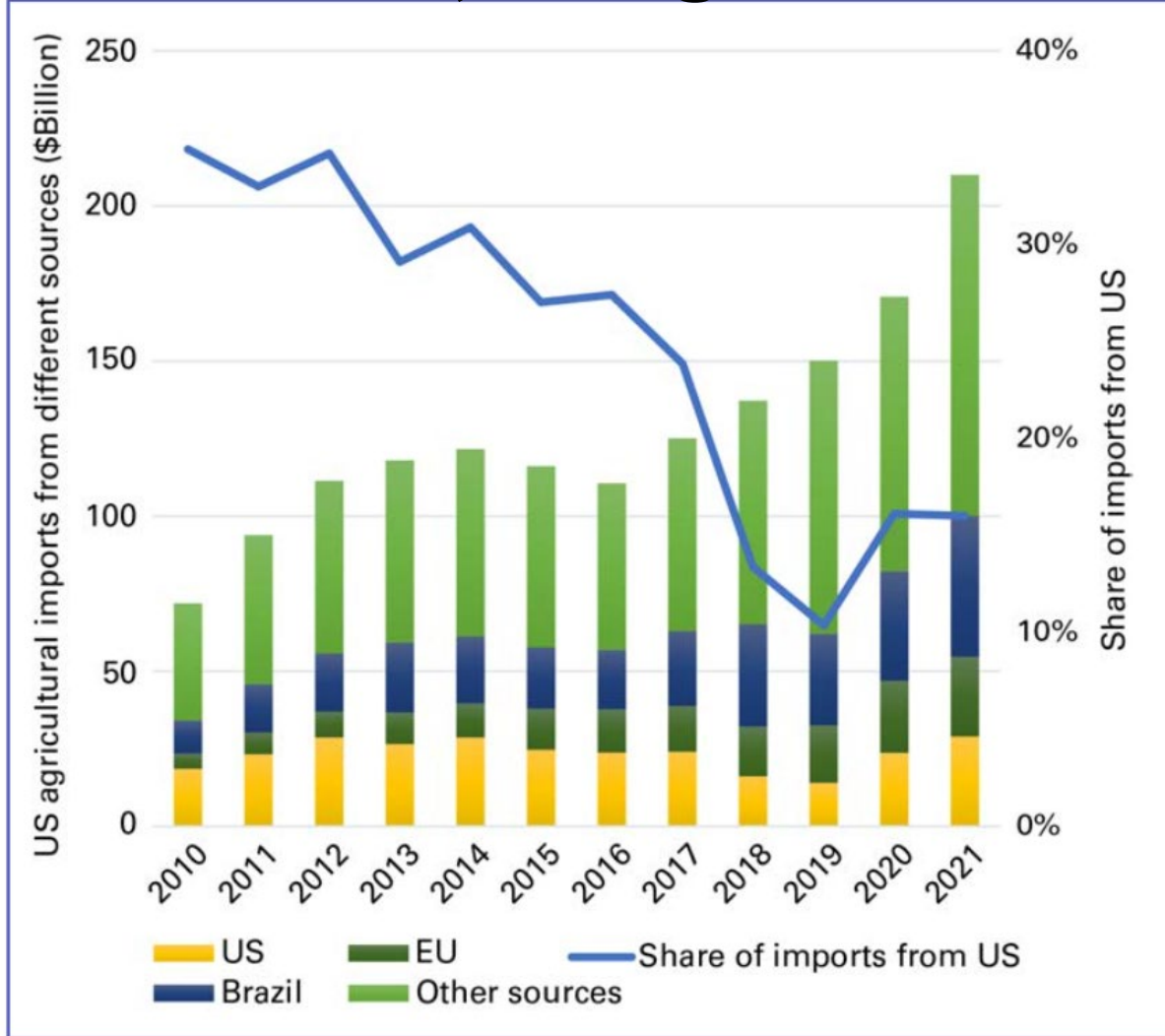


Figure 3. China's agricultural imports from the United States, EU, Brazil, and other sources.

Source: China's General Administration of Customs (2022).

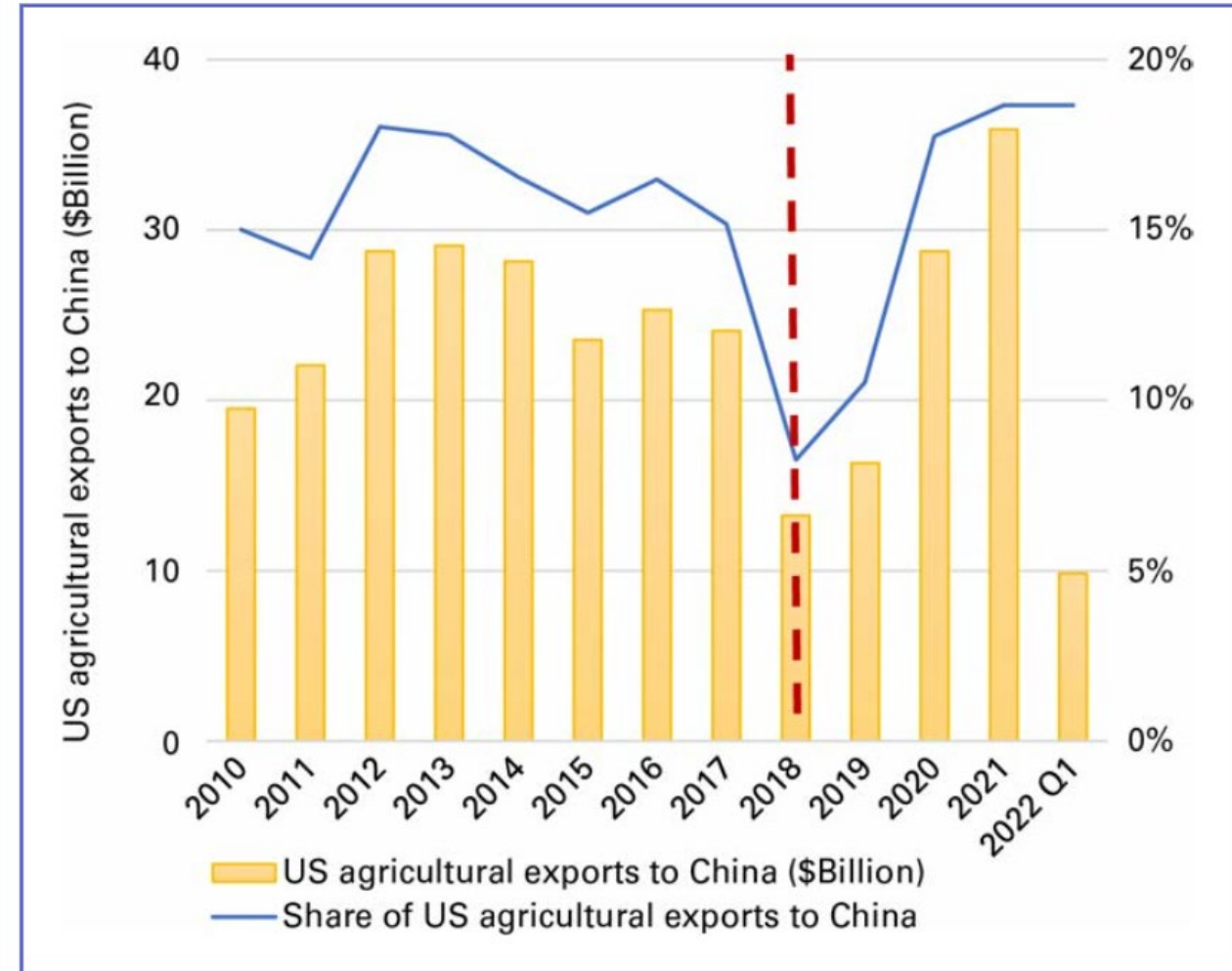


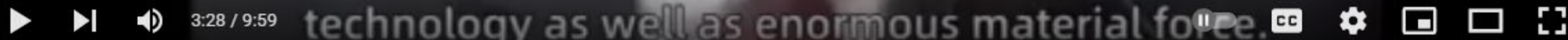
Figure 2. US agricultural exports to China.

Source: USDA GATS (2022). Data in 2022 is for the first quarter.

11-01-97 01 23:01:37



中国拥有广大的市场和发展需求，美国拥有先进的科学技术和巨大的物质力量，
China holds a huge market and great demand for development
and the United States holds advanced science and
technology as well as enormous material force.



3:28 / 9:59

【2022解密版】长者江泽民-《全英文哈佛大学演讲》全文首次披露！极其罕见！ ENGLISH VERSION JIANG ZEMIN IN HARVARD! 【中英字幕】

Biden, Xi Open Talks on Friendly Note, With Tough Topics Ahead

Chinese leader says he wants nations to 'coexist in peace'; Biden says their responsibility is to avoid conflict

“China and the United States should respect each other, coexist peacefully, and cooperate for a win-win situation. I would like to work with Mr. President to form a consensus and take positive actions to lead the positive development of China-US relations. This is the need for the benefit of the people of the two countries and the expectation of the international community.”

President Xi Jinping, November 15, 2021



POLITICO POLITICOPRO

China suspends climate talks with US

Move comes after Beijing announced sanctions on top US Democrat Nancy Pelosi.

The CHIPS Act Has Strings Attached: Can't Invest or Produce Advanced Chips in China

U.S. semiconductor companies can't spend capital on developing advanced factories or producing chips in China for the U.S. market.

刚刚 习近平等领导人会见出席党的 十八大代表、特邀代表和列席人员并发表重要讲话

习近平应约同美国总统特朗普通电话 祝贺他当选美国总统 愿同美方共同推进中美关系



习近平同志主持会议并作重要讲话

习近平同志主持会议并作重要讲话 党的十九届一中全会产生中央领导机构



习近平



习近平任中共中央总书记中央军委主席 党的十八届一中全会产生中央领导机构

习近平同志主持会议并作重要讲话



习近平等领导同志亲切会见出席党的 二十大代表、特邀代表和列席人员

习近平任中共中央总书记中央军委主席 党的二十届一中全会产生中央领导机构

习近平同志主持会议并作重要讲话



习近平



人民日報頭版看中共集權玄機

明報



2017年十九屆一中全會



2007年十七屆一中全會



1969年九屆一中全會

<https://www.sinchew.com.my/20171027/%E4%BB%8E%E4%B9%9D%E5%A4%A7%E5%88%B0%E5%8D%81%E4%B9%9D%E5%A4%A7C2%B7%E4%BA%B A%E6%B0%91%E6%97%A5%E6%8A%A5%E5%A4%B4%E7%89%88%E7%9C%8B%E6%9D%83%E5%8A%9B%E7%8E%84%E6%9C%BA/>

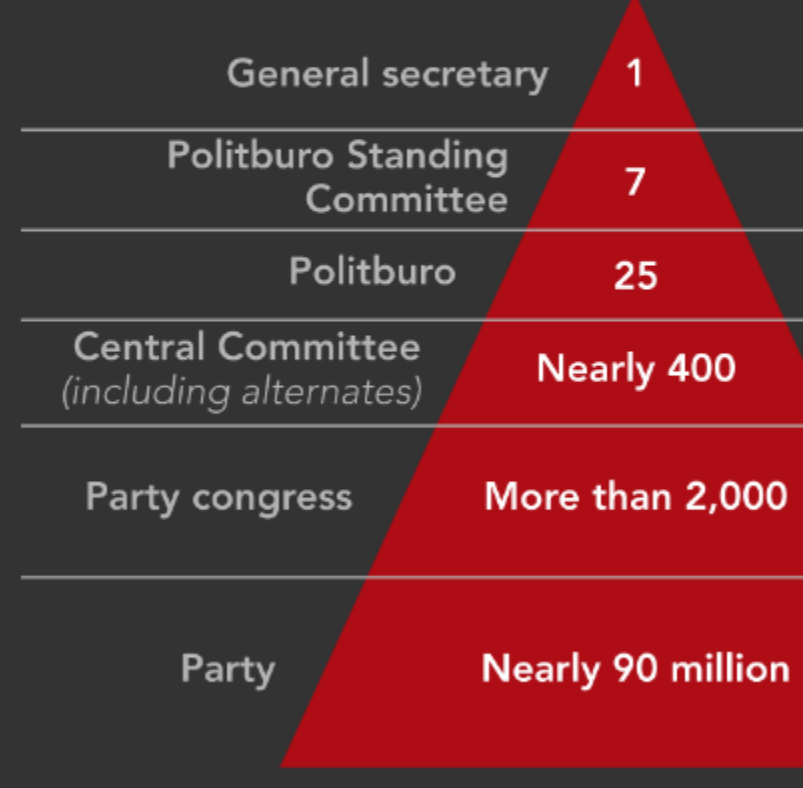
The powerful 'China Seven': The pinnacle of an 89 million-member party

The Chinese Communist Party is the world's largest political party; it had more than 89.4 million members at the end of 2016. The membership is larger than the population of Germany.

A key organ within the party is the Central Committee, which has more than 200 members. Under them are some 170 alternate members. Important decisions are made during Politburo meetings as well as at Politburo Standing Committee meetings convened by the general secretary.

Currently, the Politburo Standing Committee, the party's supreme leadership circle, has seven members. These seven are also among the 25 Politburo members. Politburo members hold power equivalent to vice premier.

The party's overlapping tiers



中共二十屆中央領導機構成員簡歷

習近平



男，漢族，1953年6月生，陝西富平人，1969年1月參加工作，1974年7月加入中國共產黨，畢業於華北工學院機械系機械製造專業，在職研究生學歷，法學碩士學位。

現任中國共產黨中央委員會總書記，中共中央軍事委員會主席、中華人民共和國主席、中華人民共和國中央軍事委員會主席。



馬興瑞



男，漢族，1953年10月生，山東濰縣人，1980年5月參加工作，1988年7月加入中國共產黨，北京交通大學管理學院管理學專業畢業，研究生學歷，法學碩士學位。

現任中央政治局委員，國務院副總理、國務院副秘書長、國務院發展研究中心主任、國務院第一副秘書長。

王毅



男，漢族，1953年12月生，北京昌平人，1980年8月參加工作，1981年9月加入中國共產黨，北京第二外國語學院外交學院外交學專業畢業，法學碩士學位。

現任中央政治局委員，國務院委員、國務院副秘書長、外交部部長。

尹力



男，漢族，1962年3月生，山東濰縣人，1982年8月參加工作，1983年8月加入中國共產黨，清華大學經濟管理學院經濟學專業畢業，法學碩士學位。

現任中央政治局委員，國務院副秘書長、黨人大常務委員。

石泰峰



男，漢族，1956年9月生，山西朔州人，1974年5月參加工作，1982年11月加入中國共產黨，北京交通大學管理學院經濟學專業畢業，法學碩士學位。

現任中央政治局委員，中央書記處書記，十三屆全國人大教育科學文化衛生委員會副主任委員，中國社會科學院院員、黨校書記。

劉國中



男，漢族，1962年7月生，廣西靖西市人，1982年5月參加工作，1986年11月加入中國共產黨，中央黨校大學部材料政治專業畢業，法學碩士學位。

現任中央政治局委員，陝西省委書記、黨人大常務委員。

李干傑



男，漢族，1964年11月生，湖南長沙人，1983年7月參加工作，1984年12月加入中國共產黨，清華大學經濟管理學院經濟學專業畢業，法學碩士學位。

現任中央政治局委員，中央書記處書記，山東省委書記、黨人大常務委員。

李書磊



男，漢族，1964年11月生，江蘇無錫人，1984年12月參加工作，1986年8月加入中國共產黨，北京交通大學管理學院政治學專業畢業，法學碩士學位。

現任中央政治局委員，中央書記處書記，中央宣傳部分管日常工作副部長。

李鴻忠



男，漢族，1956年4月生，山東濰縣人，1975年12月參加工作，1976年12月加入中國共產黨，吉林大學哲學系哲學專業畢業，大學學歷。

現任中央政治局委員，天津市委書記。

何衛東



男，漢族，1957年3月生，江蘇阜寧人，1975年12月入黨，1978年11月加入中國共產黨，中央黨校大學部。

現任中央政治局委員，中共中央軍事委員會副委員長，國防上將軍銜。

李強



男，漢族，1958年7月生，浙江瑞安人，1976年7月參加工作，1983年4月加入中國共產黨，中央黨校研究生學歷，高級管理人員工商管理碩士學位。

現任中央政治局委員，上海市委書記。

趙樂際



男，漢族，1957年3月生，陝西富平人，1974年9月參加工作，1975年7月加入中國共產黨，中央黨校研究生學歷。

現任中央政治局委員。

王滬寧



男，漢族，1955年10月生，山東濰縣人，1977年2月參加工作，1984年4月加入中國共產黨，北京交通大學經濟法學院經濟法專業畢業，法學碩士學位。

現任中央政治局委員，中央全國深化改革委員會辦公室主任。

何立峰



男，漢族，1955年2月生，廣東潮陽人，1973年8月參加工作，1981年8月加入中國共產黨，廈門大學財政金融系財政學專業畢業，法學碩士學位。

現任中央政治局委員，十三屆全國政協副主席，黨校校長，國務院和改革委員會主任、黨校書記。

張又俠



男，漢族，1953年7月生，陝西富平人，1969年12月入黨，1980年8月加入中國共產黨，軍事學院軍事學專業，大學學歷。

現任中央政治局委員，中共中央軍事委員會副委員長，中華人民共和國中央軍事委員會副委員長，國防上將軍銜。

張國清



男，漢族，1964年3月生，河南舞陽人，1983年3月參加工作，1984年7月加入中國共產黨，清華大學經濟管理學院經濟學專業畢業，法學碩士學位。

現任中央政治局委員，遼寧省委書記，黨人大常務委員。

蔡奇



男，漢族，1955年12月生，福建尤溪人，1973年3月參加工作，1975年8月加入中國共產黨，華東師範大學經濟法學院經濟法專業畢業，在職研究生學歷，經濟學碩士學位。

現任中央政治局委員，中央書記處書記，北京市委書記，黨委2022年冬奧會和冬殘奧會組織委員會黨委黨組書記。

丁薛祥



男，漢族，1962年8月生，江蘇無錫人，1982年8月參加工作，1984年10月加入中國共產黨，復旦大學管理學院行政管理專業畢業，在職研究生學歷，法學碩士學位。

現任中央政治局委員，中央辦公廳主任，中央和國務院機關工作委員會書記。

李希



男，漢族，1956年10月生，甘肅蘭州人，1975年7月參加工作，1982年5月加入中國共產黨，西北師範學院中文系漢語教育專業畢業，大學學歷，高級政工師、高級政工師、政工師。

現任中央政治局委員，中央紀律檢查委員會書記，黨委書記。

陳文清



男，漢族，1967年1月生，四川仁壽人，1986年7月參加工作，1993年5月加入中國共產黨，西南政法大學法律專業畢業，法學碩士學位。

現任中央政治局委員，中央書記處書記，國家安全部部長，黨委書記，總警長。

陳吉寧



男，漢族，1964年11月生，吉林梨樹人，1984年4月參加工作，1984年6月加入中國共產黨，美國密西根理工學院工商管理學院工商管理專業畢業，法學碩士學位。

現任中央政治局委員，北京市委書記，市長，黨委2022年冬奧會和冬殘奧會組織委員會執行主席，黨校副書記。

陳敏爾



男，漢族，1963年3月生，浙江瑞安人，1981年8月參加工作，1982年8月加入中國共產黨，中央黨校研究生學歷。

現任中央政治局委員，重慶市委書記。

袁家軍



男，漢族，1962年9月生，吉林通榆人，1987年7月參加工作，1992年11月加入中國共產黨，北京交通大學公共管理學院公共管理專業畢業，法學碩士學位。

現任中央政治局委員，浙江省委書記，黨人大常務委員。

黃坤明



男，漢族，1956年11月生，福建上杭人，1974年12月參加工作，1978年12月加入中國共產黨，清華大學公共管理學院公共管理專業畢業，法學碩士學位。

現任中央政治局委員，中央宣傳部部長。

劉金國



男，漢族，1955年4月生，河北真定人，1974年12月參加工作，1975年8月加入中國共產黨，中央黨校大學部。

現任中央書記處書記，中央紀律檢查委員會副書記，一級副總監。

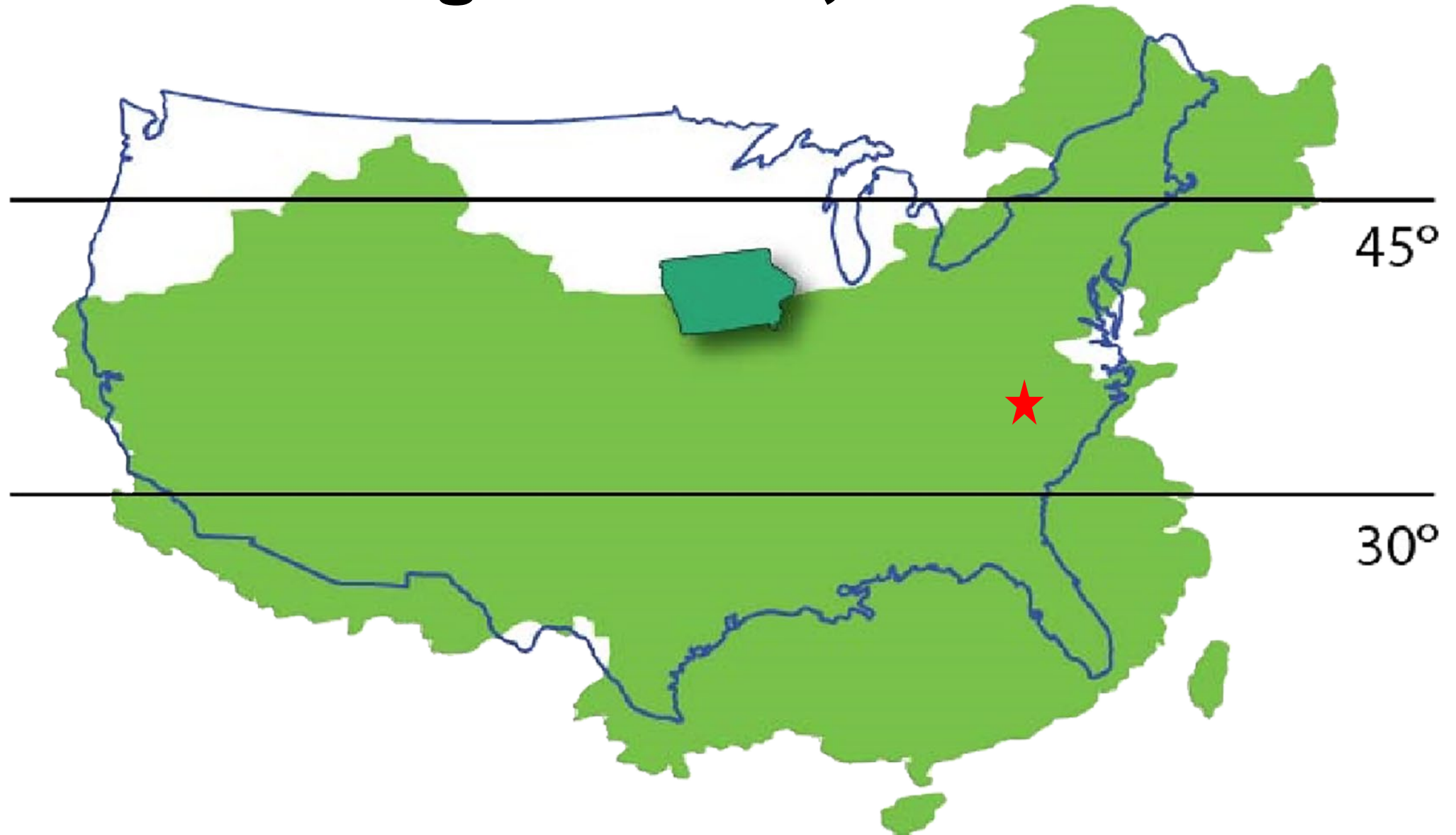
王小洪



男，漢族，1957年7月生，福建龍巖人，1974年7月參加工作，1982年12月加入中國共產黨，中央黨校大學部。

現任中央書記處書記，公安部部長，黨委書記，中央政法委員會副書記，總警長。

Commodity Agriculture is Comparative Advantage for U.S., not China



Ag is comparative advantage for US, not for China

Figure 1. Number of farmers in Chinese provinces compared to Iowa

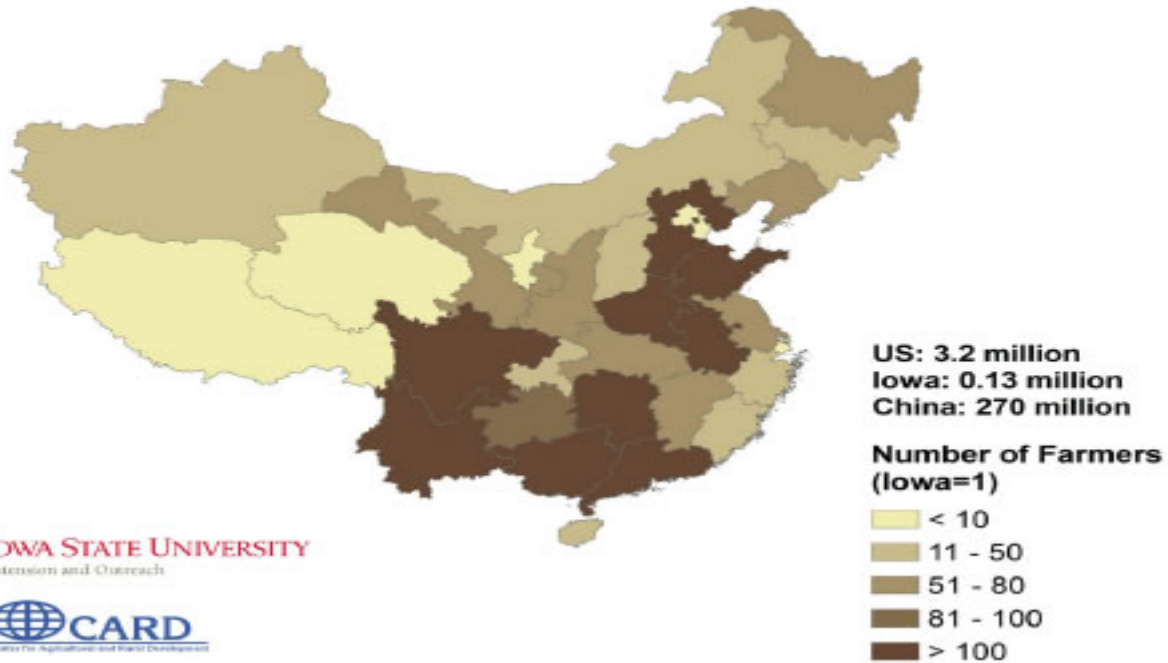
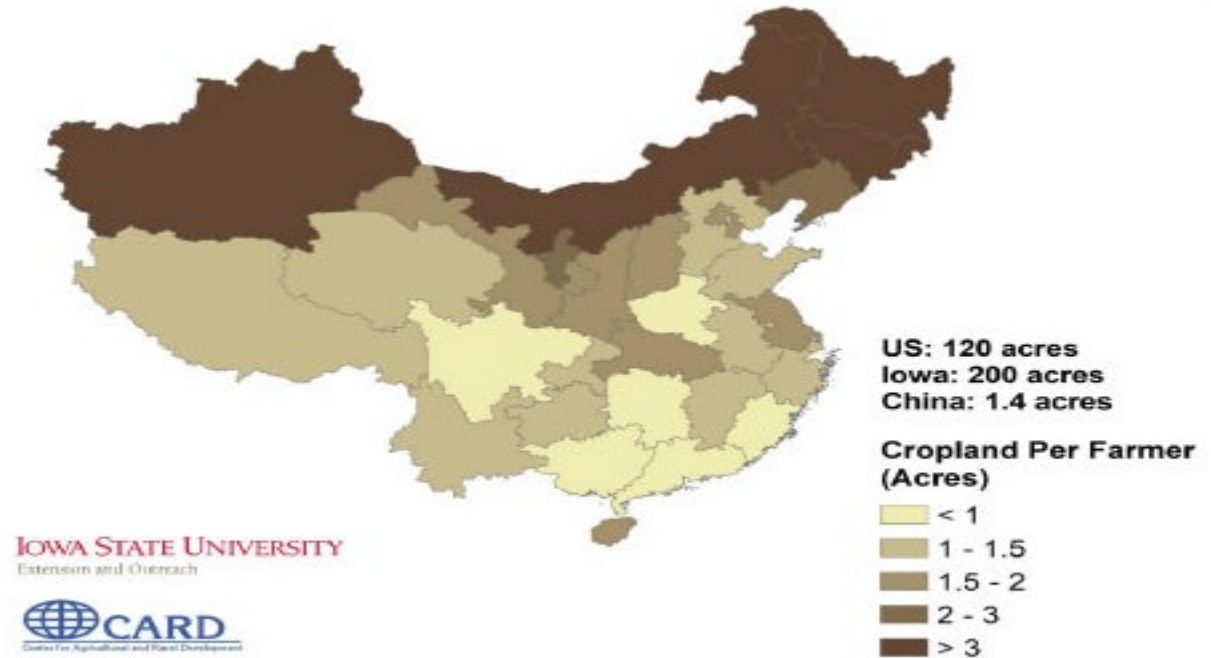
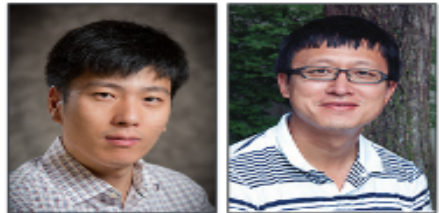


Figure 2. Crop land per farmer in China in acres



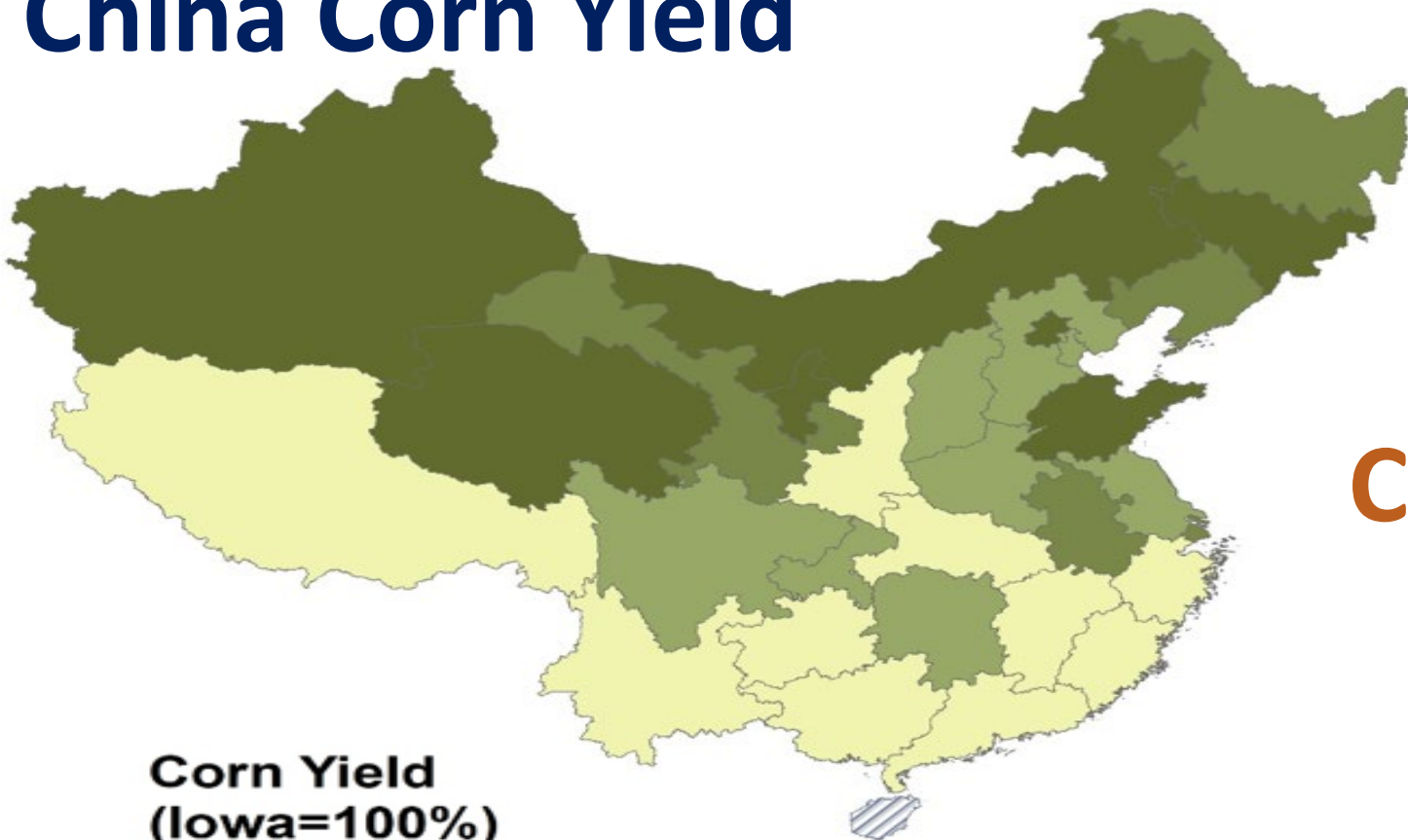
Because crop land per farmer is so small in China, using Iowa as the unit here would create too many decimal points. We use acres instead.



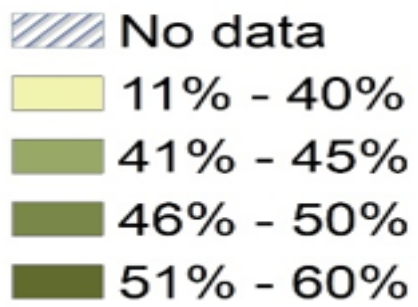
Navigating the Chinese agricultural economy through the lens of Iowa

By Wendong Zhang, extension economist, 515-294-2536, wdzhang@iastate.edu; Minghao Li, postdoctoral researcher, Center for Agricultural and Rural Development, Iowa State University

China Corn Yield



Corn Yield (Iowa=100%)



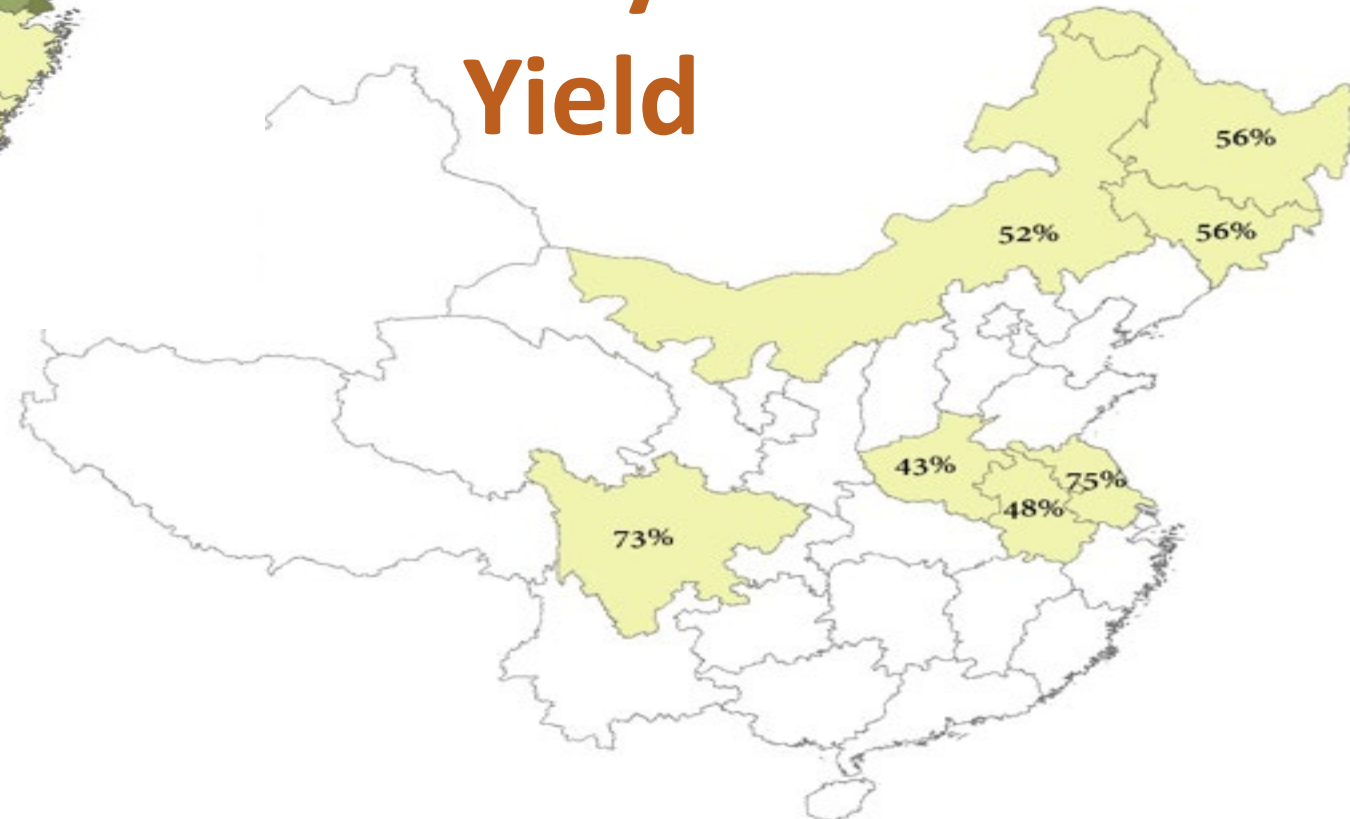
2015 Soybean Yield

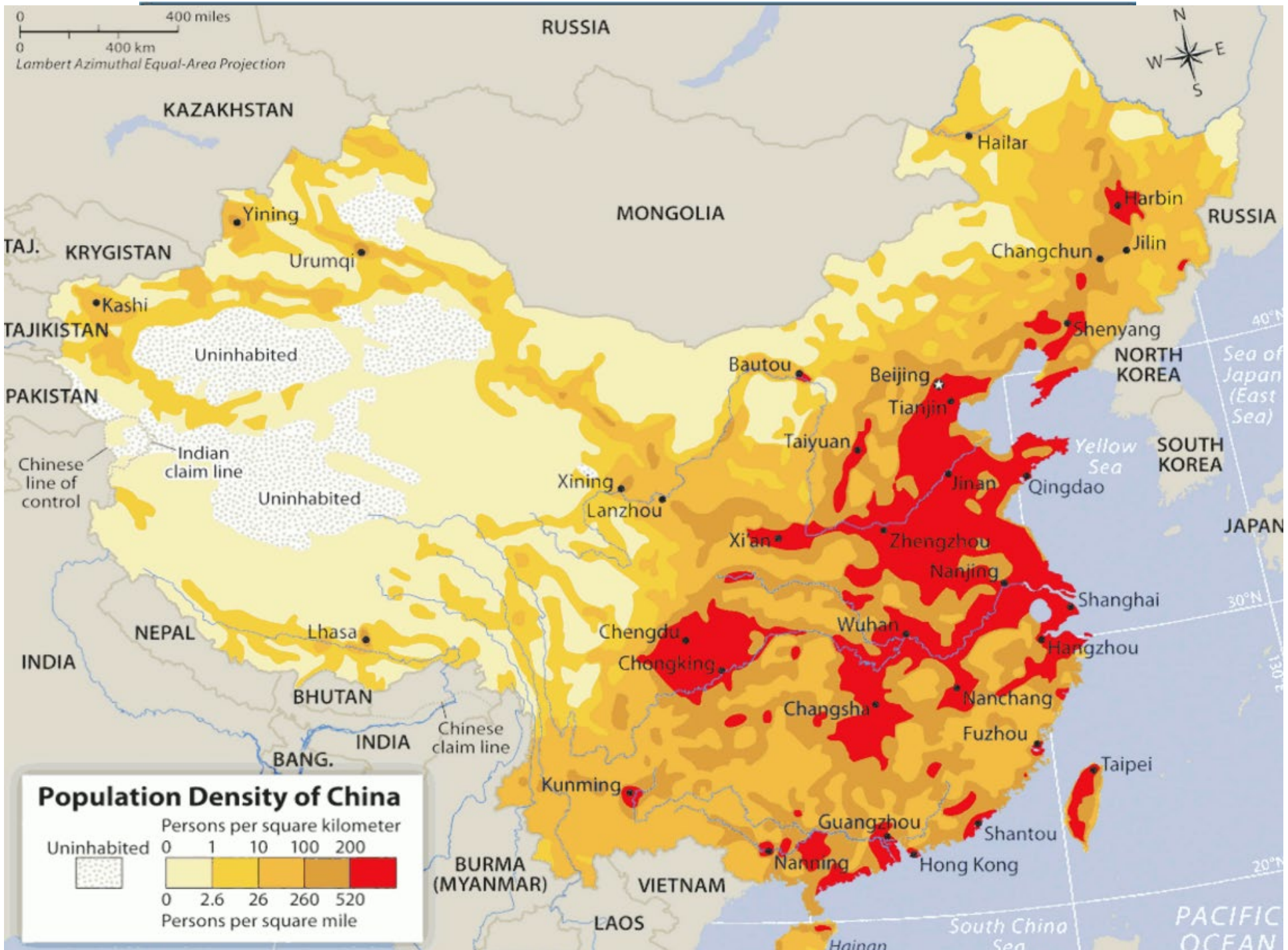
US: 48 Bu/acre

Iowa: 56 Bu/acre

China: 26 Bu/acre

China Soybean Yield





0 400 miles
0 400 km
Lambert Azimuthal Equal-Area Projection

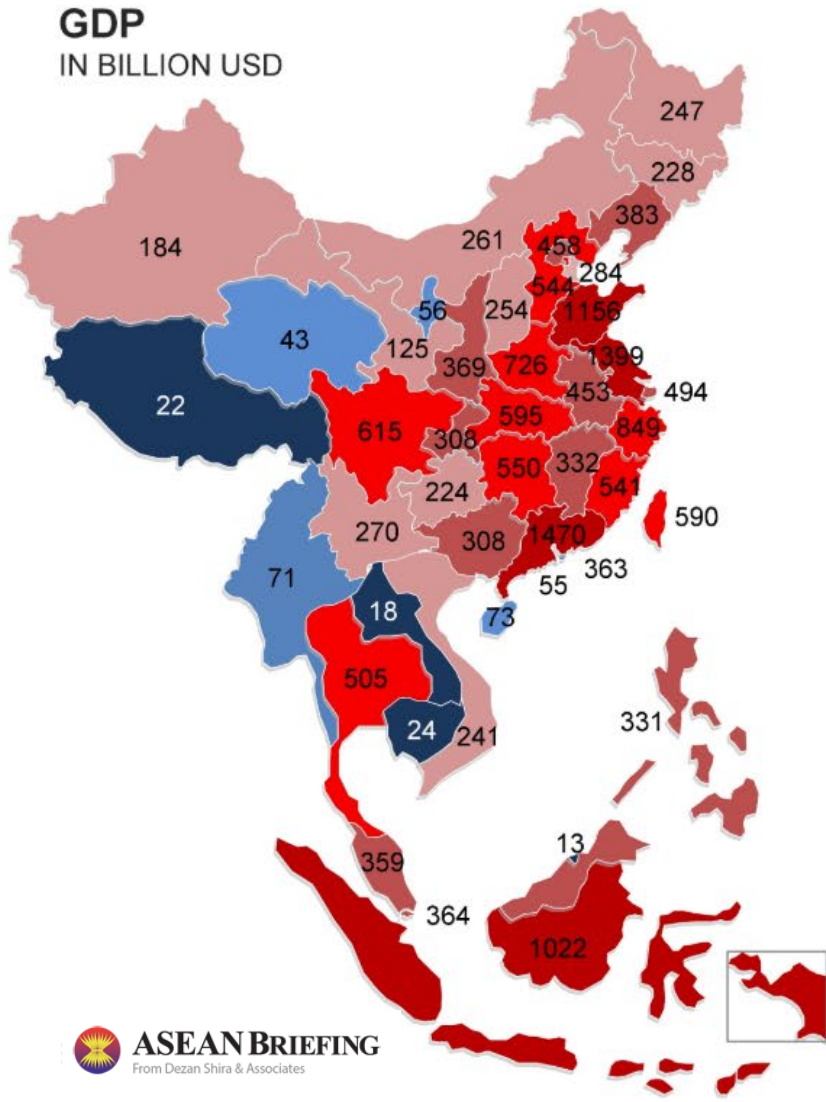


Population Density of China

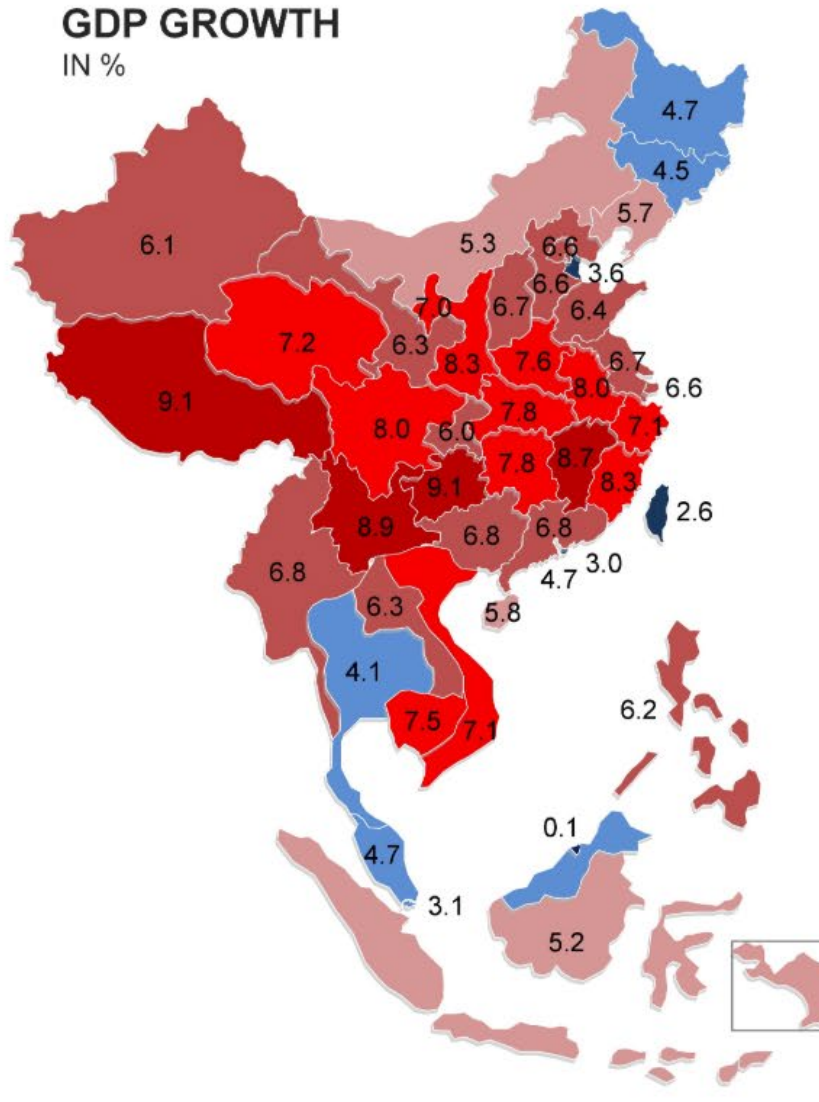
| Uninhabited | Persons per square kilometer | | | | |
|-------------|------------------------------|-----|----|-----|-----|
| | 0 | 1 | 10 | 100 | 200 |
| | 0 | 2.6 | 26 | 260 | 520 |
| | Persons per square mile | | | | |

A Comparison of 2018 GDP Figures between China Regions and ASEAN Countries, Numbers from IMF WEO (04/2018), Compiled by Marco Förster from Dezan Shira & Associates

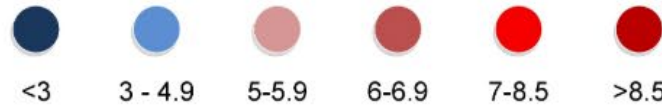
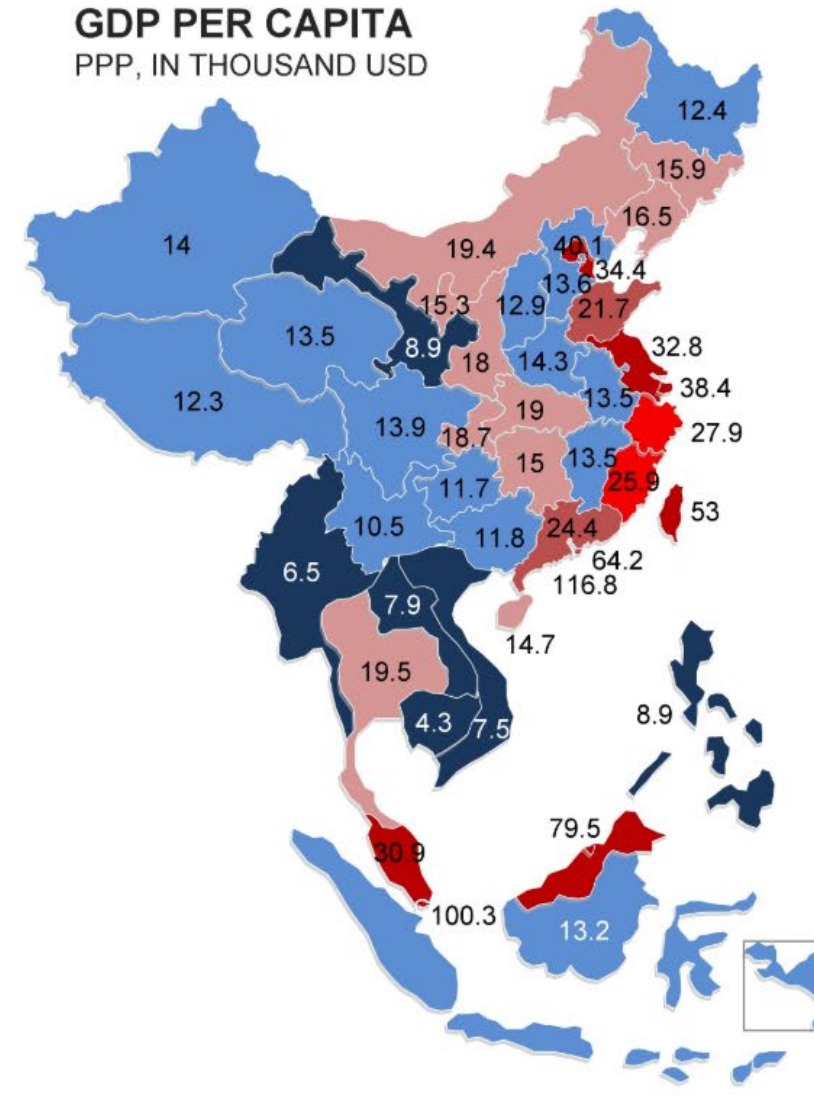
GDP
IN BILLION USD

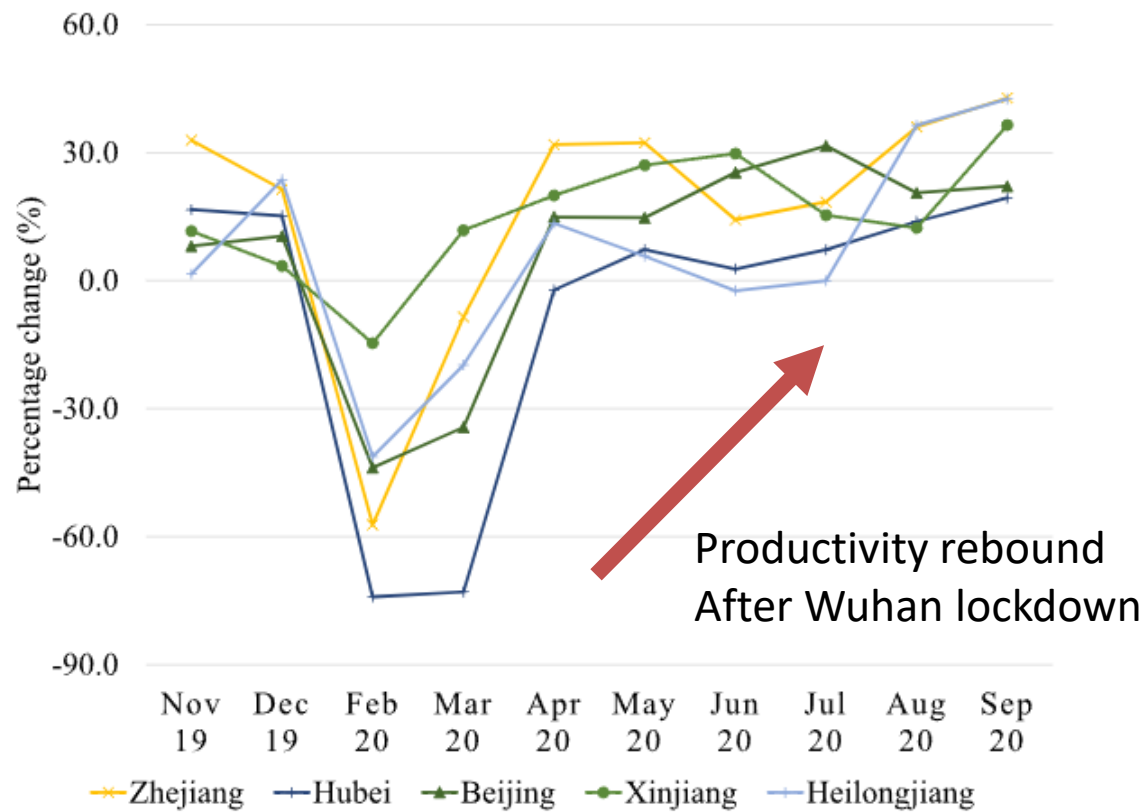


GDP GROWTH
IN %

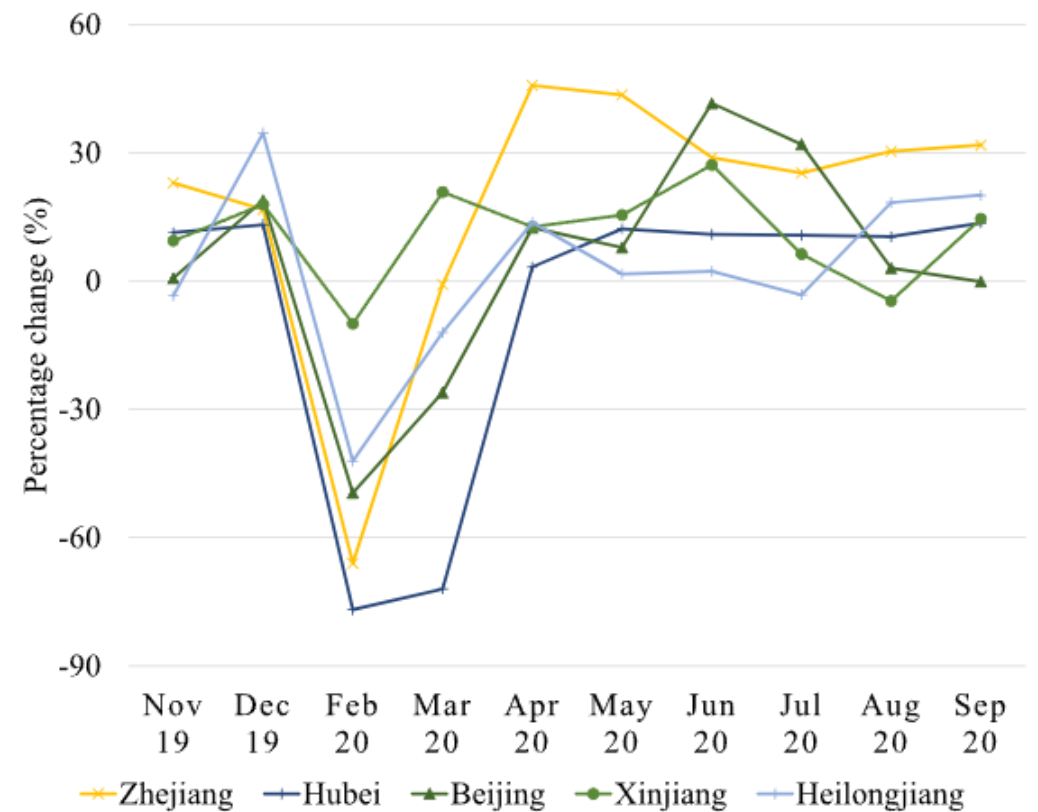


GDP PER CAPITA
PPP, IN THOUSAND USD





(a) Without trade shocks



(b) With trade shocks

Fig. 2 Labor productivity shock estimates in five typical provinces with and without trade shocks (%)

Chinese economy is still resilient

Published: 26 July 2022

A general equilibrium assessment of COVID-19's labor productivity impacts on china's regional economies

Xi He, Edward J. Balistreri, Gyu Hyun Kim & Wendong Zhang

Journal of Productivity Analysis (2022) | [Cite this article](#)

ECONOMY

China's GDP growth to accelerate to 4.7% in 2023: Nikkei survey

Sudden policy changes, spread of virus cast shadow over 'V-shaped recovery'

1 minute read · December 15, 2022 5:37 AM EST · Last Updated a month ago

J.P.Morgan raises China's 2023 growth forecast

Reuters

Dec 15 (Reuters) - Analysts at J.P.Morgan on Thursday raised their 2023 growth forecast for China's gross domestic product by 30 basis points to 4.3% as the world's second largest economy reopens from tight COVID restrictions.

The brokerage also cut its 2022 economic growth outlook for the country to 2.8% from 2.9% previously.

China's GDP growth forecast for 2023 raised to 5.7% – Morgan Stanley

NEWS | 1/10/2023 2:47:09 AM GMT | By [Dhwani Mehta](#)

[Join Telegram](#)



Analysts at Morgan Stanley raised their **forecast** for China's Gross Domestic Product (GDP) this year to above 5.0%.

Key quotes

"If policy can remove barriers to the housing/property sectors and recovery from COVID zero then China's economic recovery should solidify starting in 2Q2 of this year."

"Project growth in GDP of 5.7% YoY in 2023."

"Fiscal and monetary policy is supportive."

"Property, tech sector regulations have been eased."



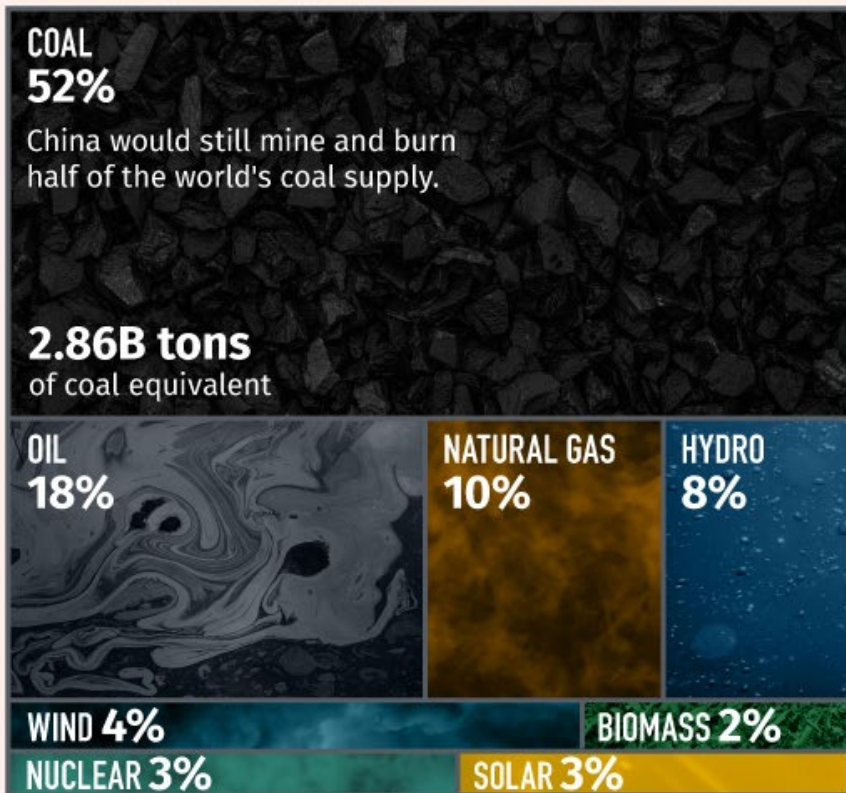
CHINA HAS AN AMBITIOUS PLAN TO COMPLETELY CHANGE ITS ENERGY MIX AND REDUCE ITS CARBON EMISSIONS.

This graphic uses data from Tsinghua University's Institute of Energy, Environment, and Economy, which details how the world's largest consumer of energy expects to achieve carbon neutrality by 2060.

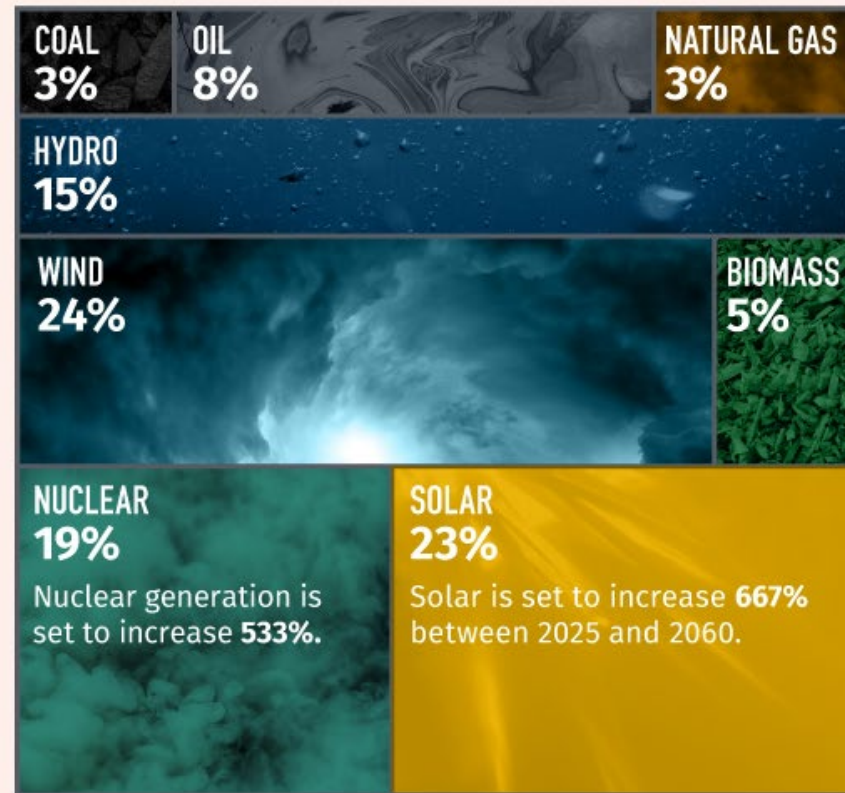


CHINA'S EVOLVING ENERGY MIX

2025

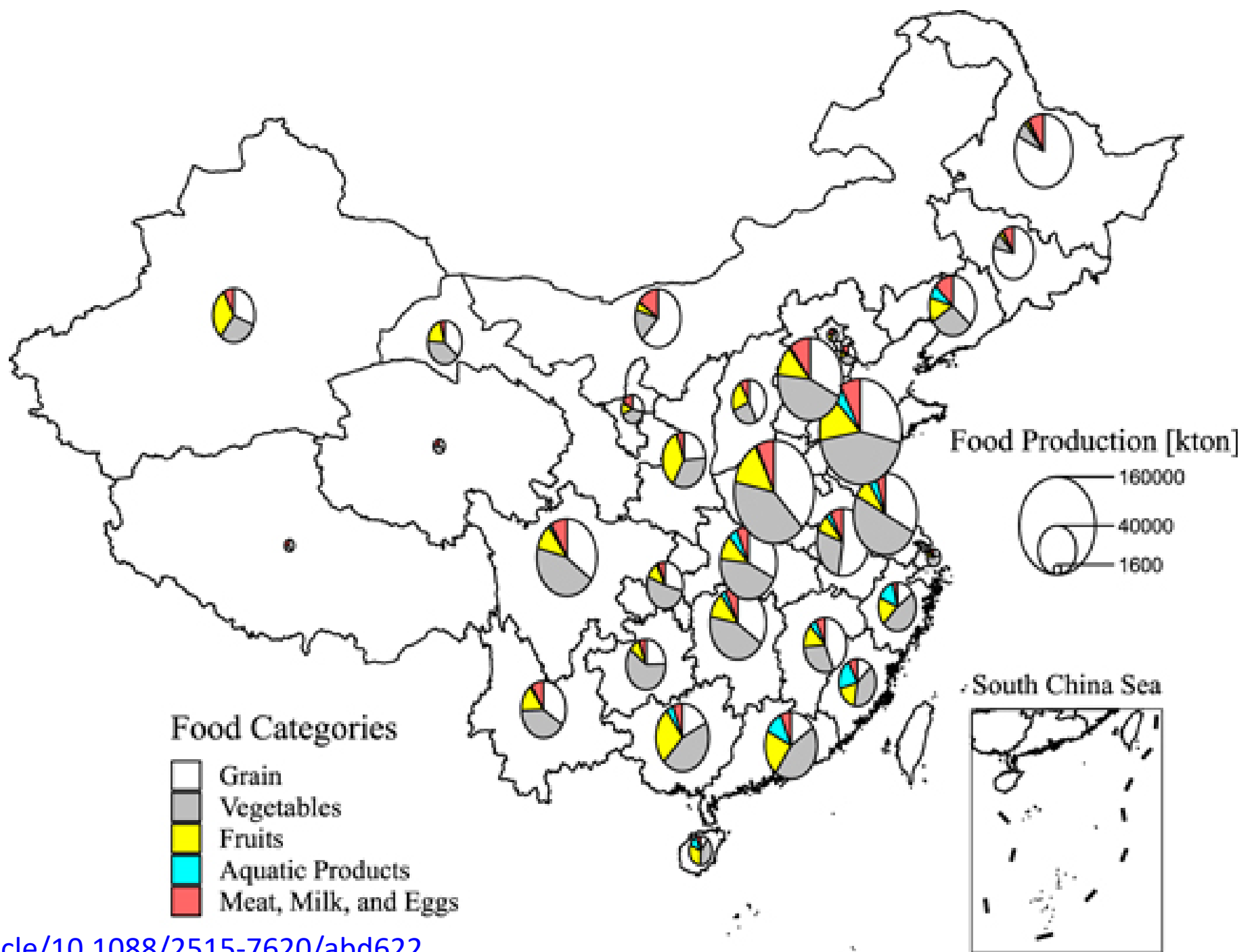


2060



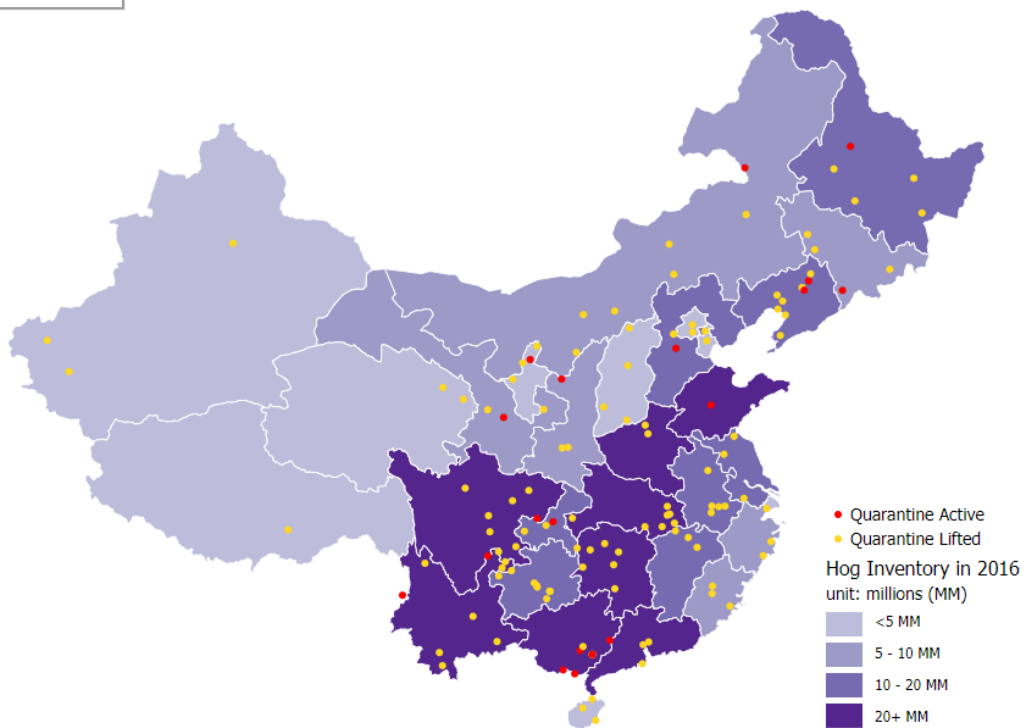
Food Production in China, 2018

Drastic shift in environmental regulations of livestock industry



African Swine Fever Cases in China (Mainland)

Show All Cases Animation On off Map Base Data:



China makes progress rebuilding hog herd

By [Sean Pratt](#)

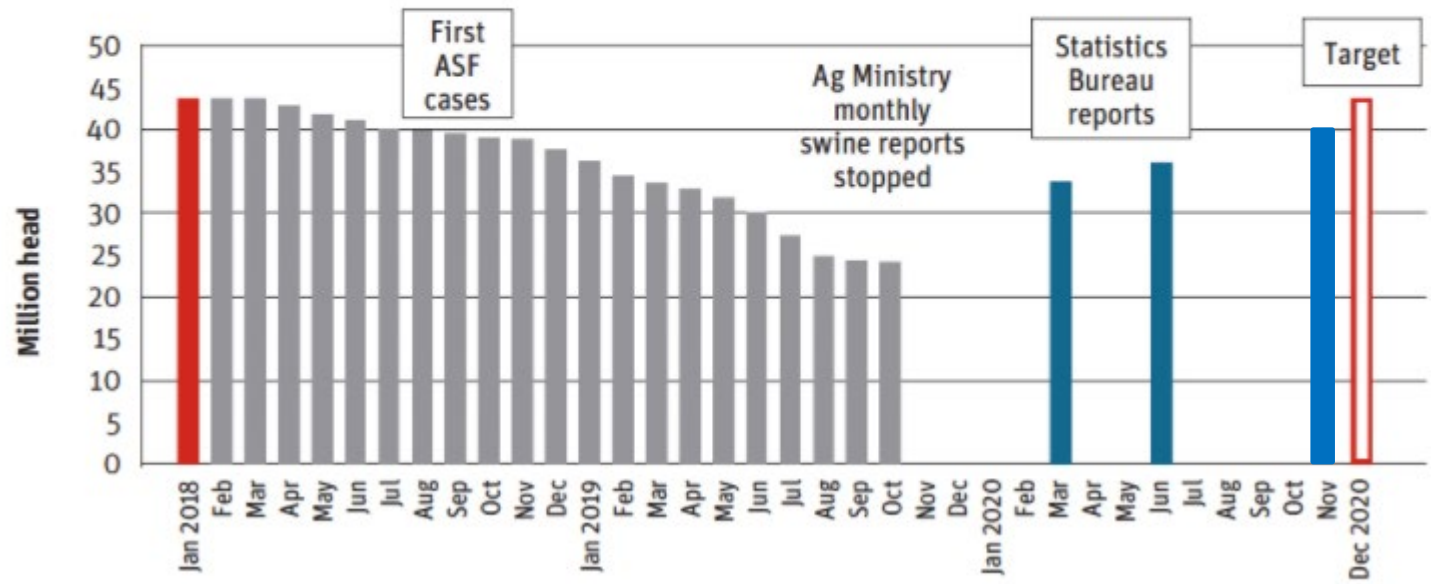
Published: August 6, 2020
Markets



HOG RECOVERY

China is rapidly rebuilding its sow herd, according to Chinese government statistics. China's Statistics Bureau estimates inventory at 36.3 million at the end of June 2020. The goal is to be at pre-African swine fever levels of 43.9 million head by the end of 2020.

China sow inventory numbers, 2018-2020



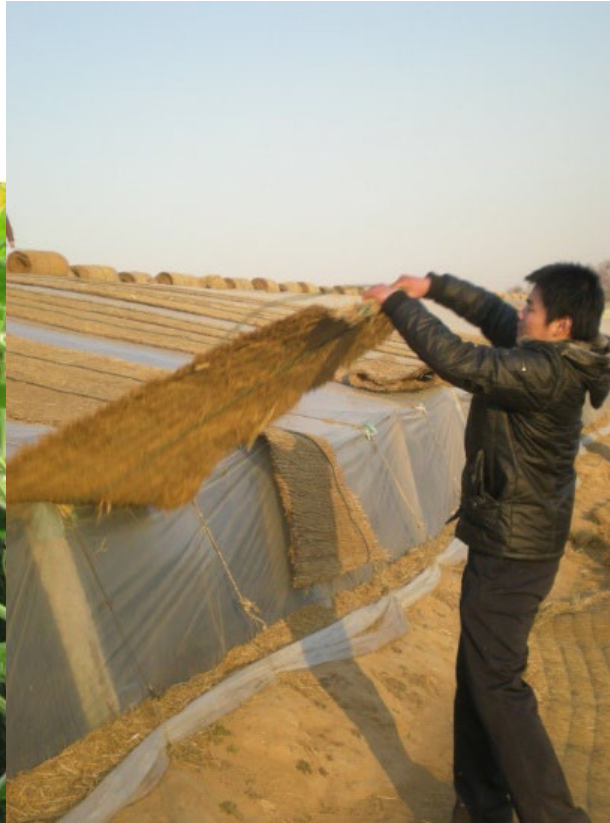
Source: Dim Sums | WP graphic

Large Hog Companies Gain from China's Ongoing African Swine Fever

Chen-Ti Chen, Tao Xiong, and Wendong Zhang

Changes in my hometown?

Greenhouse – plastic film - Shandong Province

A promotional video for Shexian Vegetables. The video features a man in a suit, identified as the county leader of Shexian County, Shandong Licheng, talking to two women. The background is a banner with the text '莘县蔬菜 SHENXIAN VEGETABLES' and '健康生态'. There are also images of various vegetables like cucumbers and tomatoes. The video includes text overlays such as '给宝宝们送福利' (Send benefits to babies) and '山东聊城莘县县长高志国' (County leader Gao Zhiguo of Shexian County, Shandong Licheng).

莘县蔬菜
SHENXIAN VEGETABLES
| 中国蔬菜第一县 |

莘县蔬菜·健康生态

山东聊城(莘县)蔬菜博览会云
暨莘县农产品区域品牌发布会

山东聊城莘县县长
高志国

给宝宝们送福利

新粉2 1618861693 黄瓜九号链接

新粉1 春天816 买买买

In China, 500+ million consumers shop on mobile phones, even before the coronavirus

4. All actions by China have global consequences!

Foreign ownership of US farmland



Florida Gov. Ron DeSantis calls out the Chinese Communist Party for buying giant chunks of farmland and property in his state, saying it's a 'huge problem'

By Stephen M. Lepore For Dailymail.Com
15:57 EDT 23 Jul 2022 , updated 21:12 EDT 23 Jul 2022



Why A Secretive Chinese Billionaire Bought 140,000 Acres Of Land In Texas

John Hyatt Forbes Staff

I write about wealth, billionaires and their companies.

Follow

Aug 9, 2021, 07:10am EDT



The inside story of Sun Guangxin's plan for a wind farm in the Lone Star state and how it incurred the wrath of U.S. lawmakers and environmentalists, becoming a flashpoint in U.S.-China relations.



AUGUST 02, 2022

COTTON, TUBERVILLE INTRODUCE BILL TO PROHIBIT THE CHINESE COMMUNIST PARTY FROM PURCHASING AMERICAN LAND

FOR IMMEDIATE RELEASE

Contact: [James Arnold](#) or [Mary Collins Atkinson](#) (202) 224-2353

August 2, 2022

AFIDA Cropland holdings

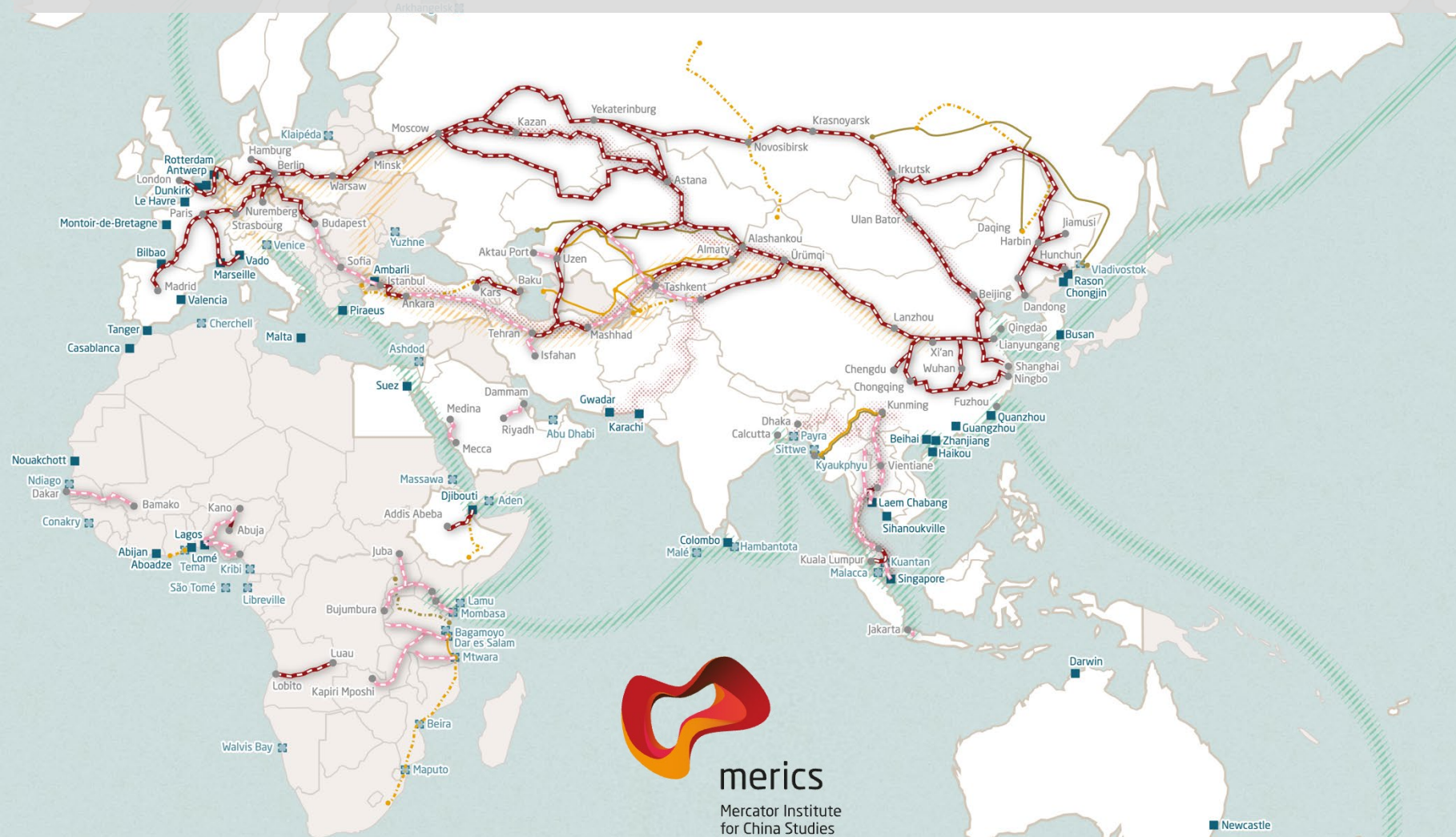
| Country | Holdings (acres) |
|----------------|------------------|
| Canada | 3,860,595 |
| Italy | 1,672,283 |
| Portugal | 794,067 |
| Germany | 603,871 |
| United Kingdom | 601,886 |

AFIDA total land holdings

| Country | Holdings (acres) |
|----------------|------------------|
| Canada | 12,361,087 |
| Netherlands | 4,944,700 |
| Italy | 2,702,871 |
| United Kingdom | 2,329,952 |
| Germany | 2,063,406 |



What remains unchanged after COVID-19: Chinese continued overseas investment & diversification through BRI



| | Existing | Planned |
|-------------------------|----------|---------|
| Railroads | | |
| Oil pipelines | | |
| Gas pipelines | | |
| Ports | | |
| Silk Road Economic Belt | | |
| Maritime Silk Road | | |
| Economic Corridor | | |
| AIIB member states | | |

BELT AND ROAD

China-Laos high-speed railway set to roll through COVID cloud

Southeast Asian country's rising infections reduce pomp of Friday's launch



The China-Laos bullet train will compress what is normally a two-day road trek through rugged mountain terrain into a brisk three hours or so. © CCTV/Reuters

MARWAAN MACAN-MARKAR, Asia regional correspondent
November 30, 2021 18:11 JST

Belt and Road Initiative Still Going

the \$6 billion project in the land-locked country.



The track from Vientiane to Boten, a northern frontier town along the Laos-China border, will compress what is normally a two-day road trek through rugged mountain terrain into a brisk three hours or so. The Lane Xang, as the bullet train has been named after an ancient Laotian kingdom, will travel through 75 tunnels and across 167 bridges at a speed of up to 160 kph.

China High Speed Railway Map

(Click to Enlarge)



High Speed Rail

<https://www.travelchinaguide.com/images/map/train/high-speed-railway.jpg>

China is a Country of Rapid Change

“四横四纵” 国家冷链物流骨干通道网络布局示意图

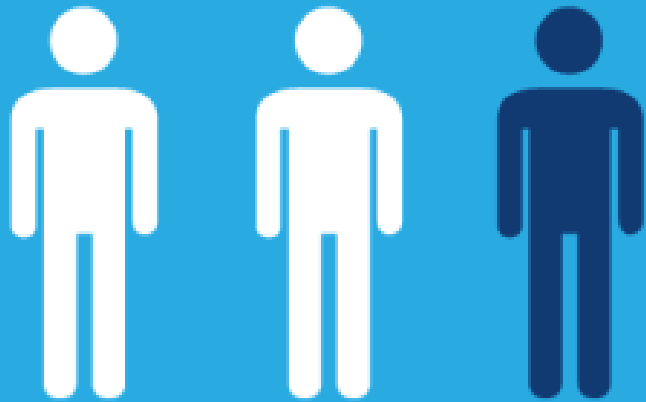
Cold Chains



5. Do Not Underestimate the Resilience of Chinese Economy

88 percent of the next billion entrants into the middle class will be in Asia

By 2030, Asia could represent 2/3 of the global middle class population.



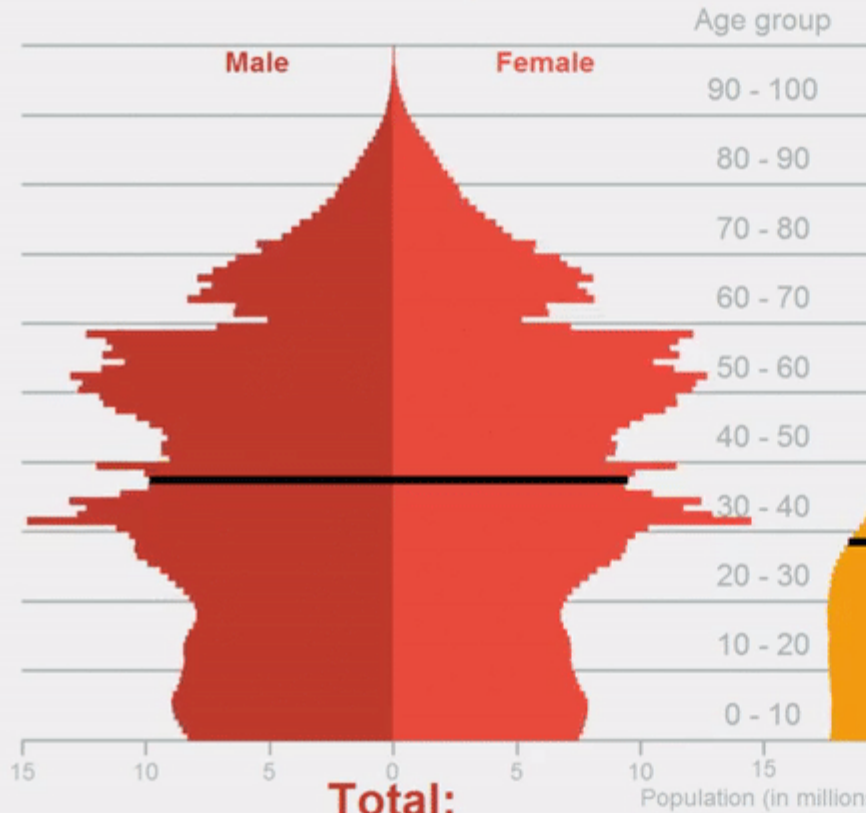
BROOKINGS



Chinese Population is Aging, but Income Growth is More Important

Population projection
2021

China

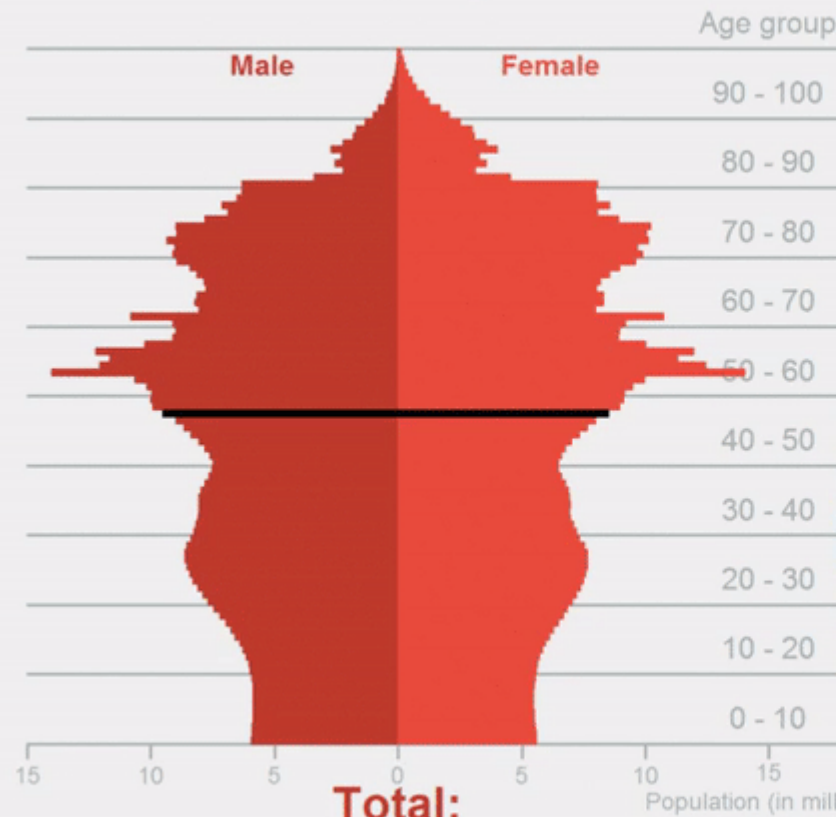


Total:
1,397,852,872

■ Median age

Population projection
2043

China



Total:
1,348,012,910

■ Median age

India

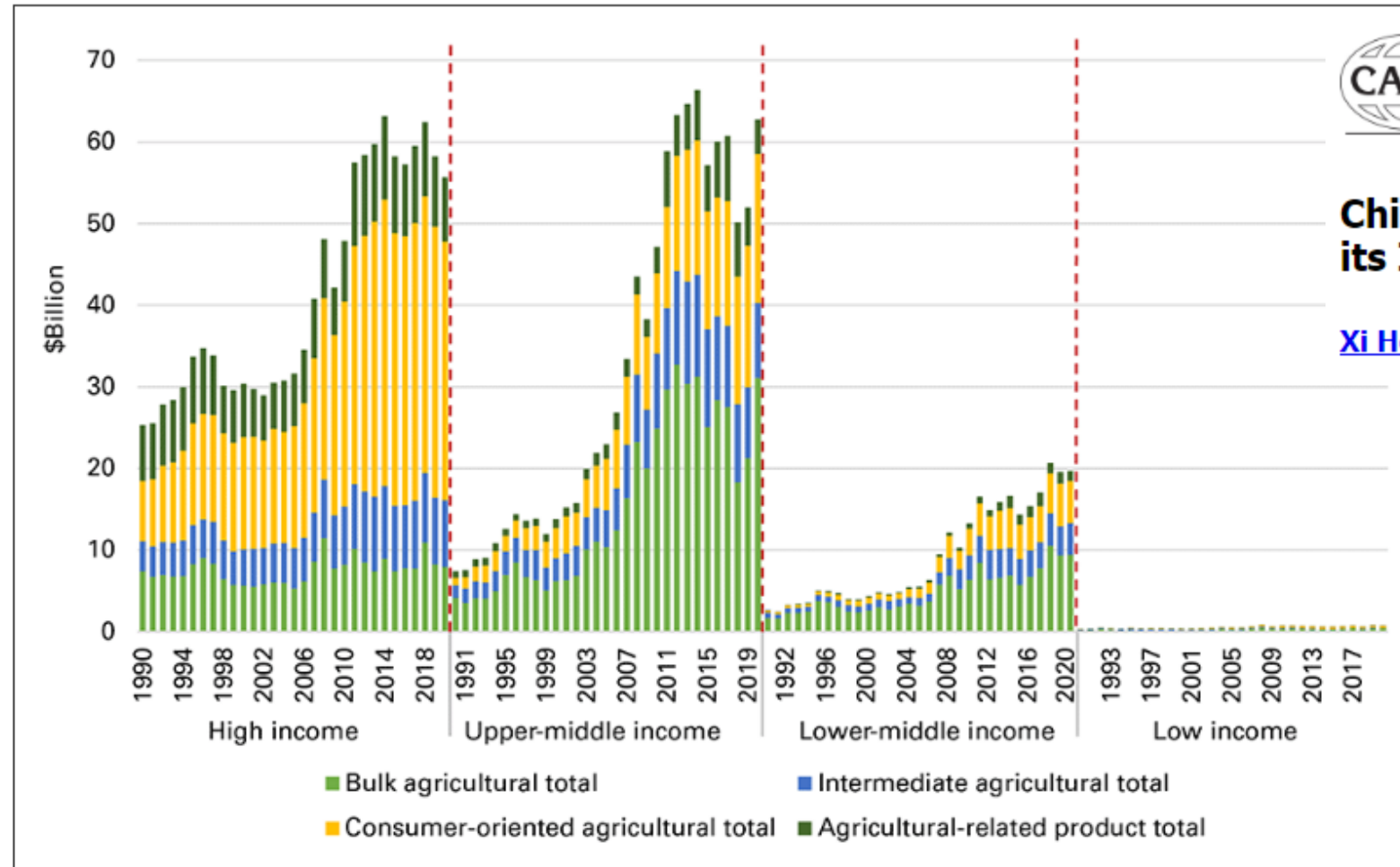


Total:
1,599,824,662



Data source: US Census Bureau IDB
Visualization by @aronstrandberg

States. Figure 2 illustrates US exports of four agricultural categories—bulk (e.g., corn, soybeans, wheat), intermediate (e.g., soybean meal and soybean oil), consumer-oriented (e.g., pork and beef products), and agriculture-related products (e.g., seafood and forestry products)—to high-income, upper-middle-income, lower-middle-income, and low-income countries from 1990 to 2020.



China's Changing Population Structure and its Implications for US Agricultural Exports

Xi He and Wendong Zhang

https://www.card.iastate.edu/ag_policy_review/article/?a=122

Figure 2. US exports of agricultural commodities to countries with different income levels.

Note: Based on data from USDA GATS (2021). We use World Bank's classification to classify countries into different income groups and use USDA's definition of agricultural products and classification of agricultural product categories.

Chinese agriculture is increasingly market-oriented

To feed its 1.4 billion, China bets big on genome editing of crops

By Jon Cohen | Jul. 29, 2019, 8:00 AM

China's CRISPR push in animals promises better meat, novel therapies, and pig organs for people

By Jon Cohen | Jul. 31, 2019, 8:00 AM

Science



CHINADAILY 中国日报网

中文

Home / Business / Industries

Chilean cherries a hit with festive shoppers

By Ouyang Shijia | China Daily | Updated: 2019-02-12 09:45

China Takes Its Pigs to the Futures Market

New hog futures may smooth out some of the wild swings in Chinese markets

THE WALL STREET JOURNAL.

中国日报 中文网

News of the day > News of the day

Mo

81.5 billion yuan (\$12.7 B) China's agricultural insurance premiums are the largest in the world in 2020

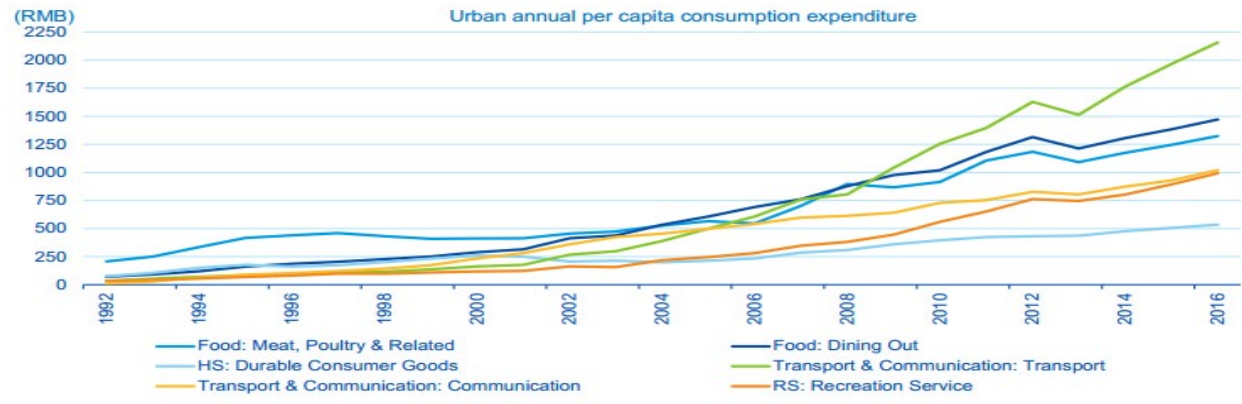
source:CCTV News 2021-06-30 07:14

share



Chinese consumers, producers, and gov't increasingly like U.S.

Urban Chinese prefer to travel, stay connected, buy protein rich food, durable goods & recreation

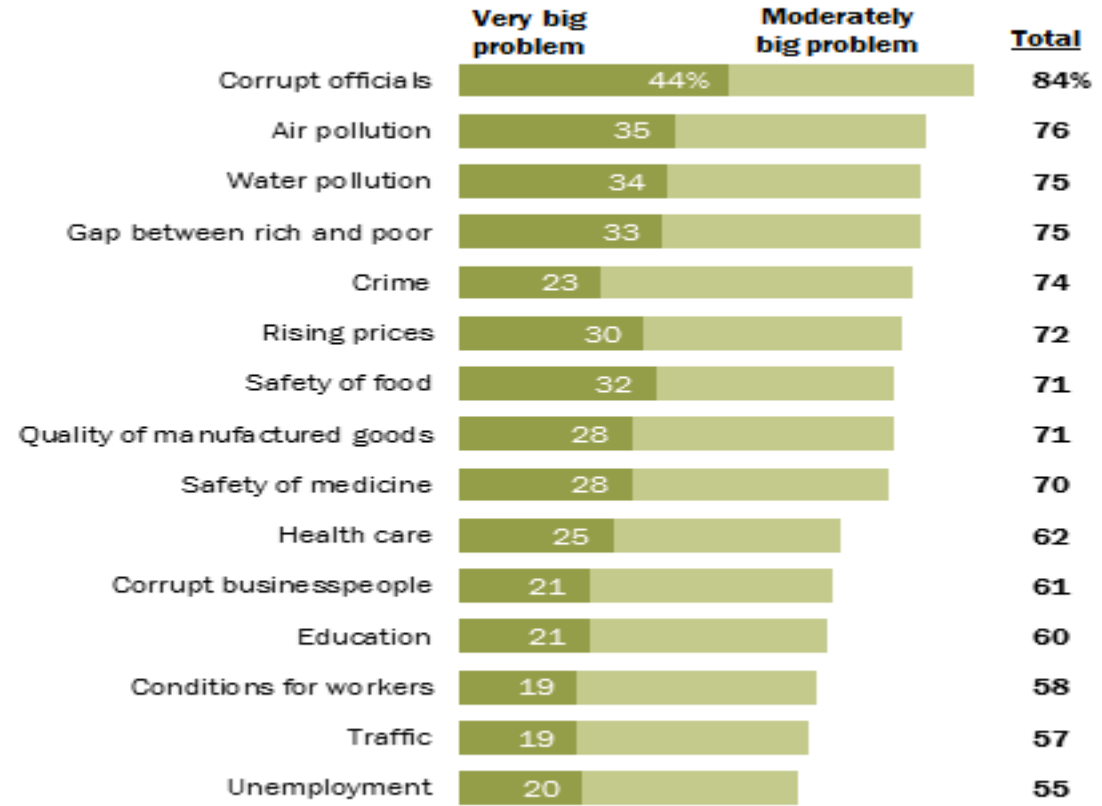


Corruption, Pollution, Inequality Are Top Concerns in China

Many Worry about Threats to Traditions and Culture

Corrupt Officials, Pollution Are Top Concerns

How big of a problem is/are ...

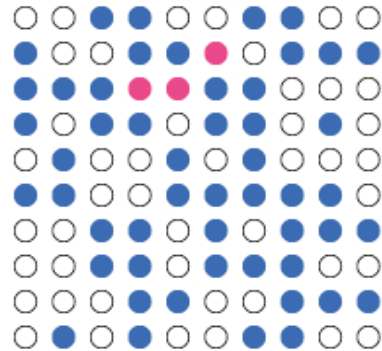
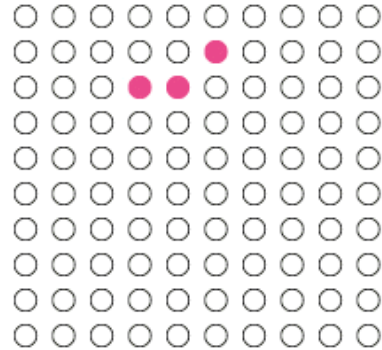


Source: Spring 2015 Global Attitudes survey. Q60a, bCHI, d-f, h-q. PEW RESEARCH CENTER

THE DECADE OF DISRUPTION

Many of the companies on the Fortune Global 100 list weren't there a decade ago

2008



WHAT CHANGED. AND WHAT DIDN'T

THE RISE OF CHINA

A decade ago, there were only three Chinese companies in the top 100. Now, there are 21, with many more showing strong growth trends.

CHINESE COMPANY

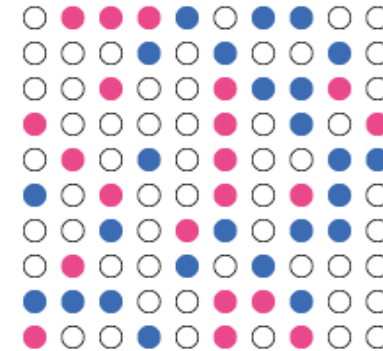
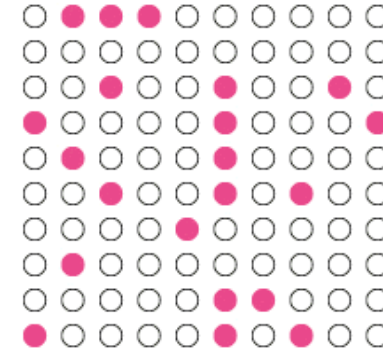
DISPLACING EUROPE

The rapid growth of Chinese companies has carved into Europe's share of the top 100.

CHINESE COMPANY

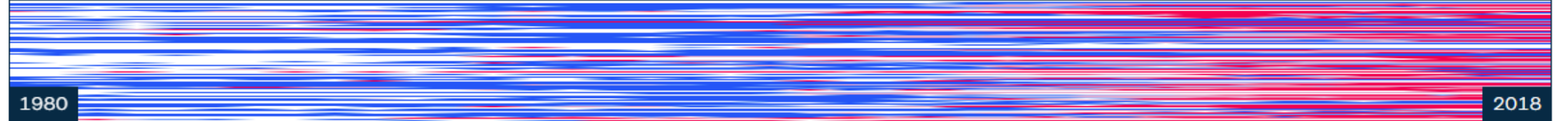
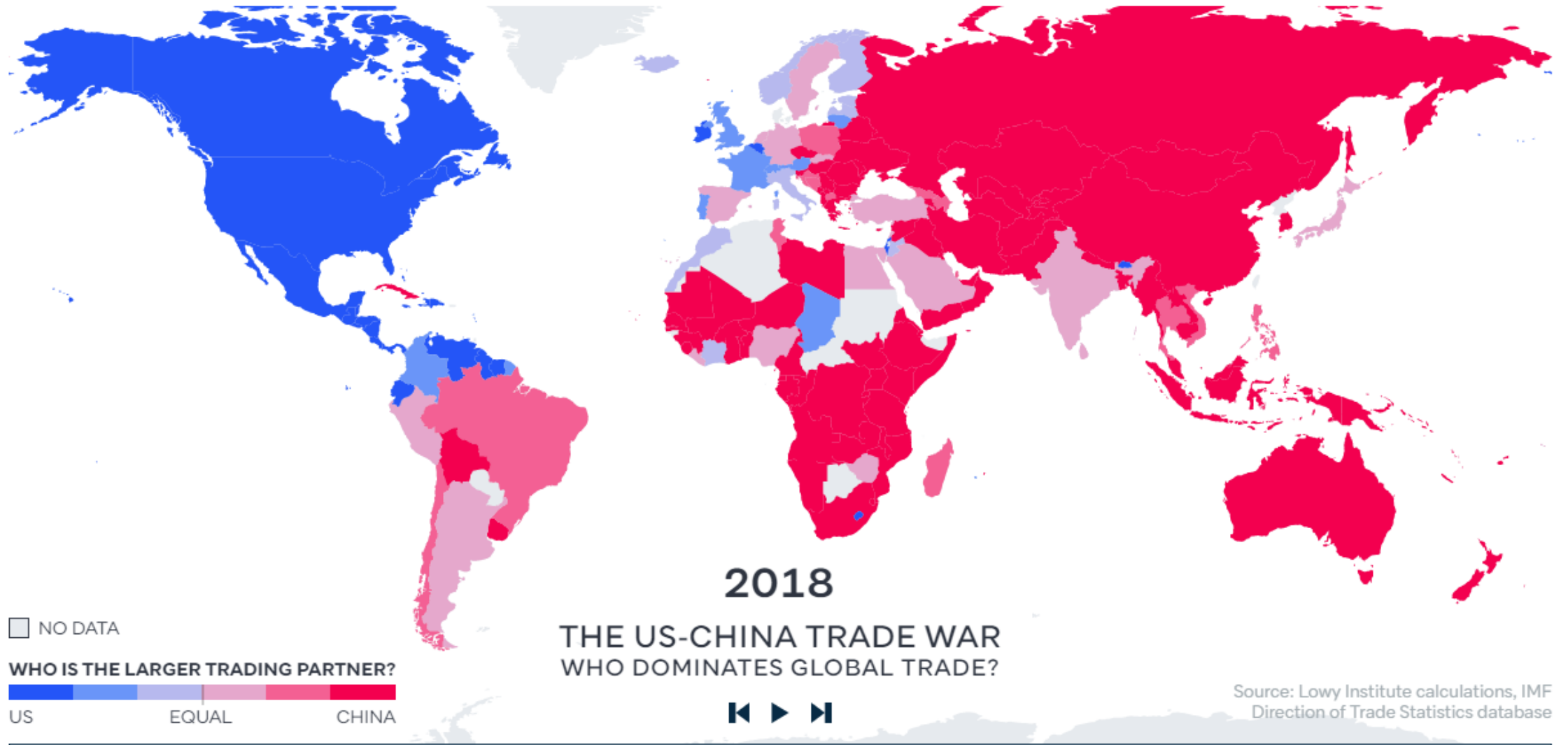
EUROPEAN COMPANY

2018

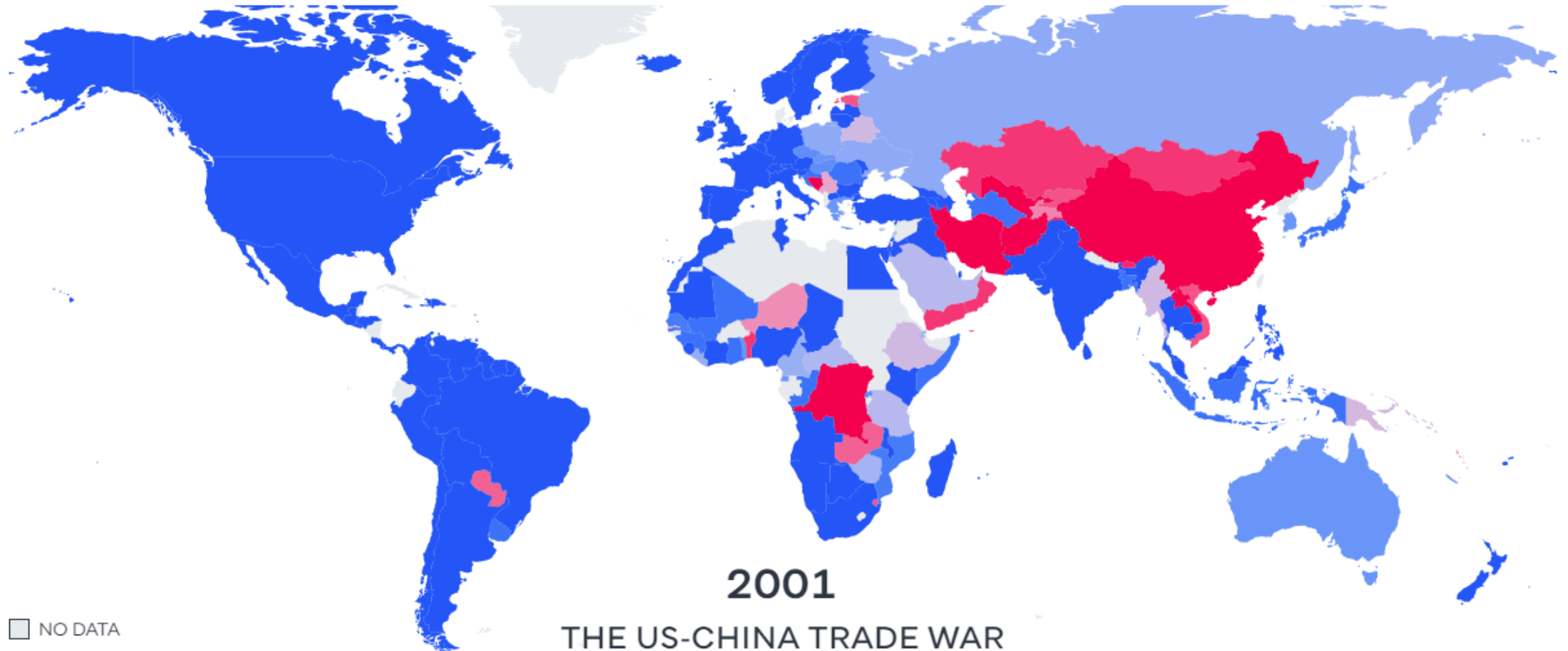


<https://www.visualcapitalist.com/how-the-worlds-biggest-companies-have-changed-in-just-10-years/>

China's Significance in Global Trade



China's Significance in Global Trade



□ NO DATA

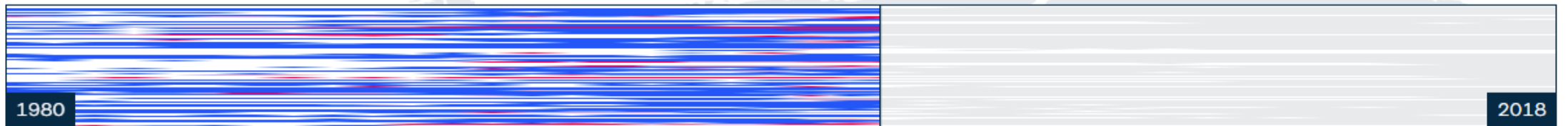
WHO IS THE LARGER TRADING PARTNER?



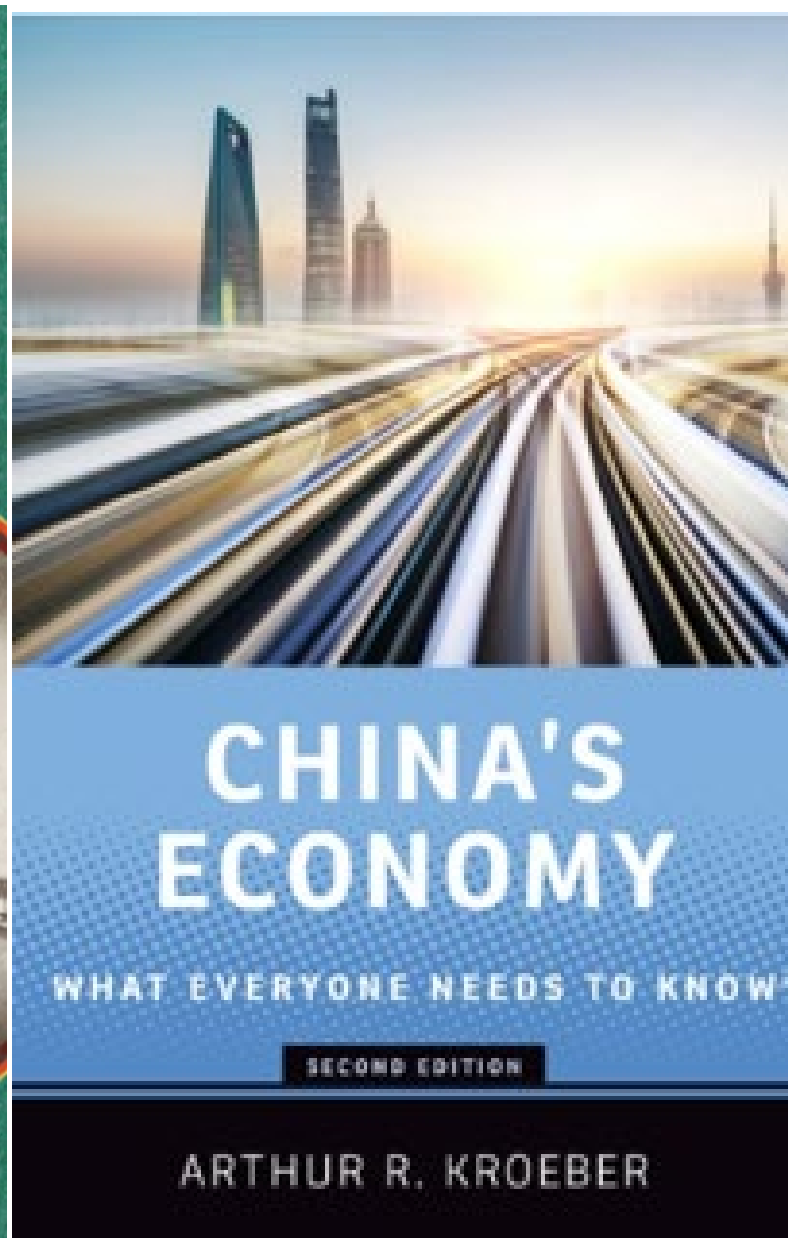
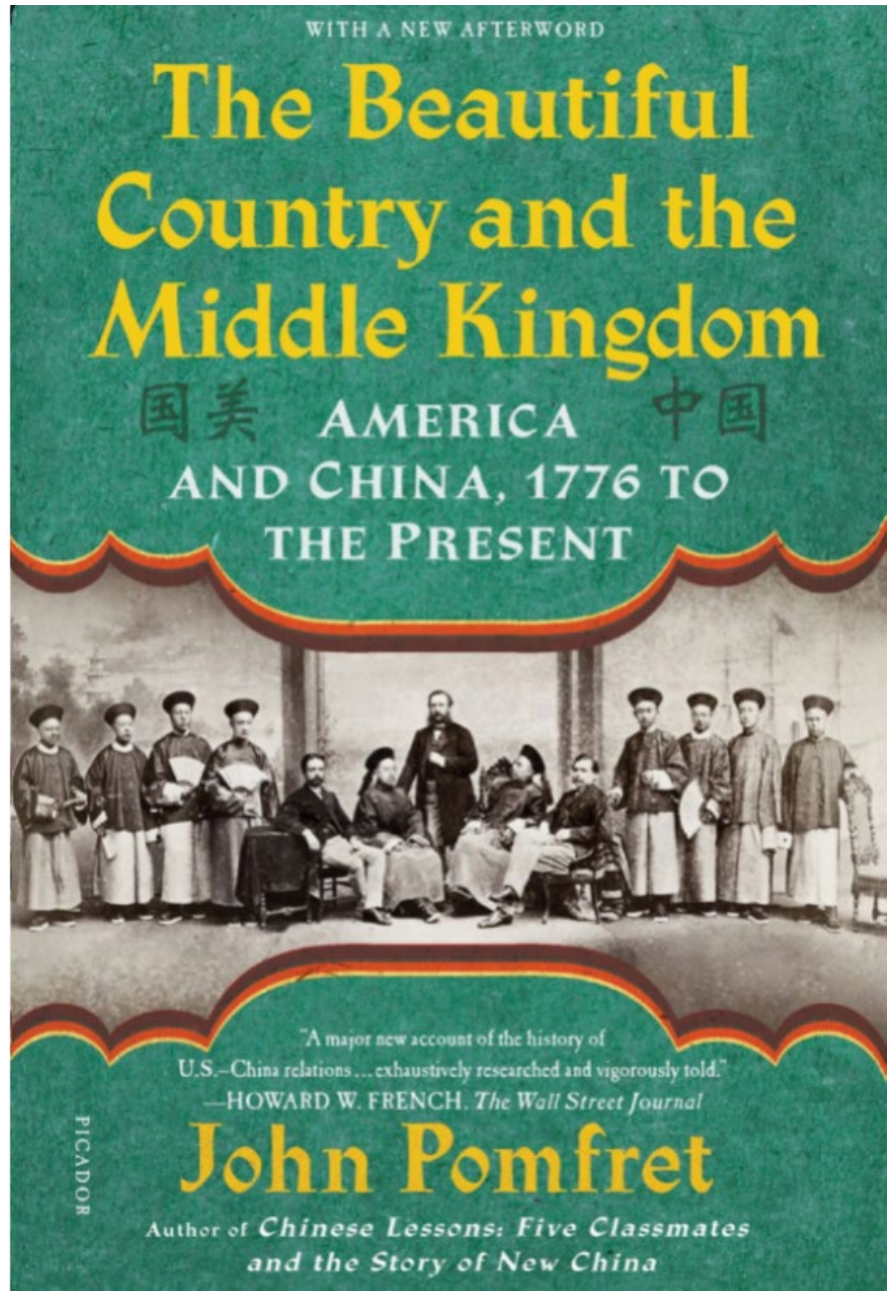
THE US-CHINA TRADE WAR
WHO DOMINATES GLOBAL TRADE?



Source: Lowy Institute calculations, IMF
Direction of Trade Statistics database



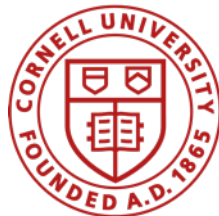
Learn more about contemporary Chinese economy



Thank you!

Wendong Zhang
wendongz@cornell.edu

<https://wendongzhang.weebly.com/>



Dyson
Cornell
SC Johnson College of Business