

# An Econometric Scenario Analysis of the Consequences of African Swine Fever Outbreaks on the Chinese and World Markets for Piguemeat and Soybeans

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## Summary

China's 1979 policy change toward a market economy led to rapid economic growth, making the country the world's second largest economy. Piguemeat makes up an essential part of China's dietary habits and the pig raising business depends almost completely on international imports for its important feed component, soybeans. However, due to the outbreak of African Swine Fever (ASF), China has been carrying out a large-scale nationwide cull, with serious consequences for not only the Chinese pigumeat market but also for the world soybean market. This research consists of a quantitative study on the impacts of the ASF outbreak on the pigumeat and soybean markets by developing a partial equilibrium model with several scenarios for future recovery.

Keywords: China, ASF (African swine fever), International markets, Partial equilibrium models, Econometric scenario analysis