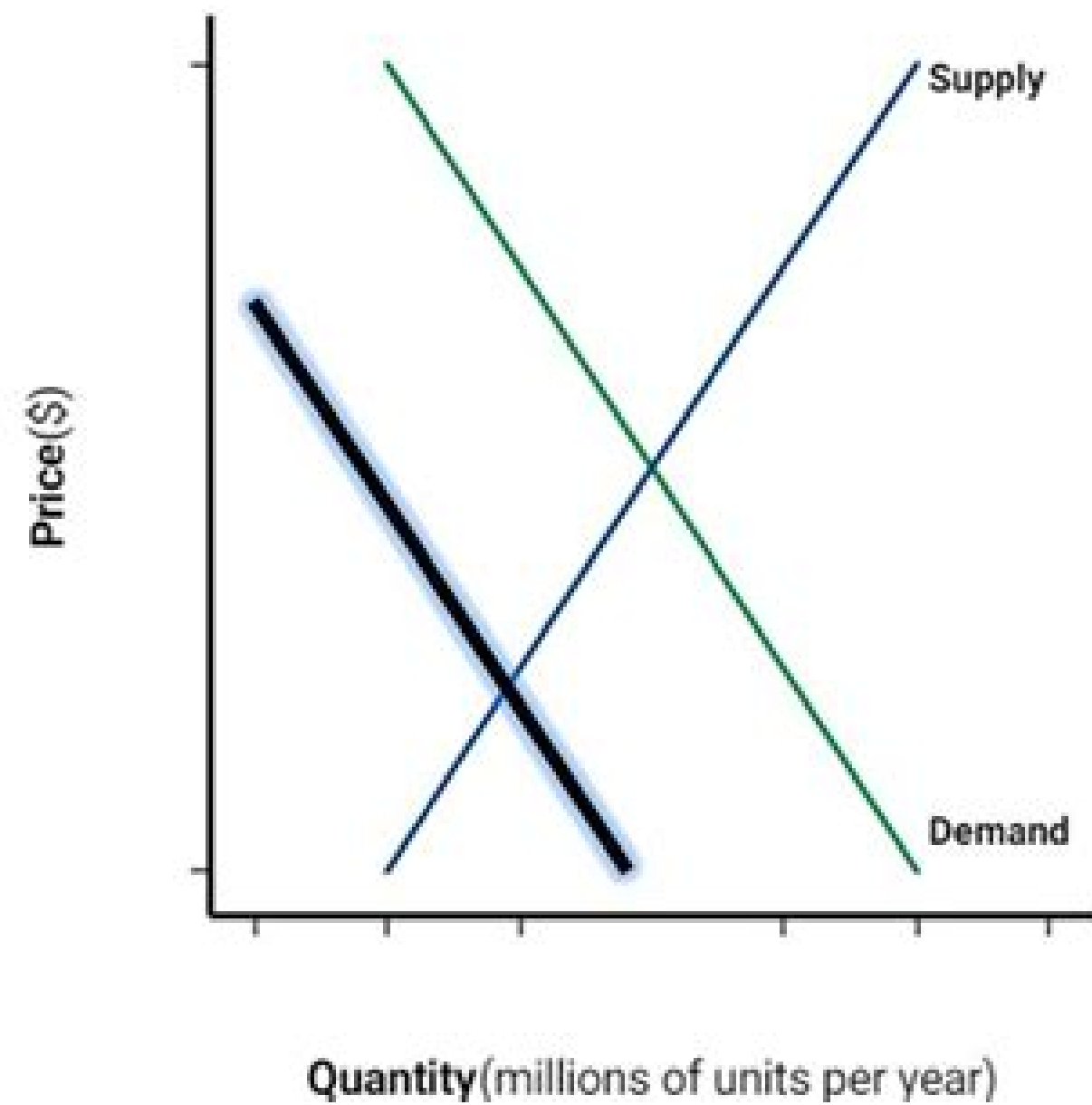


Foreign-Made Products



Markets And Prices A Policy Perspective

Mike Jess



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Global Uncertainty and the Volatility of

Agricultural Commodities Prices B.R. Munier, 2012-04-24 The recent global financial crisis exposed the serious limitations of existing economic and financial models Not only did macro models fail to predict the crisis they seemed incapable of explaining what was happening to the economy Policymakers felt abandoned by the conventional tools of the now obsolete Washington consensus and the World Trade Organization s oversimplified faith in free markets The traditional models for agricultural commodities have so far failed to take into account the uncertain character of the global agricultural economy and its ferocious consequences in food price volatility the worst in 300 years yielding hunger riots throughout the world This book explores the elements which could help to close this fundamental modeling gap To what extent should traditional models be questioned regarding agricultural commodities Are prices on these markets foreseeable Can their evolution be either predicted or convincingly simulated and if so by which methods and models Presenting contributions from acknowledged experts from several countries and backgrounds professors at major international universities or researchers within specialized international organizations the book concentrates on four issues the role of expectations and capacity of prediction policy issues related to development strategies and food security the role of hoarding and speculation and finally global modeling methods The book offers a renewed wisdom on some of the core issues in the world economy today and puts forward important innovations in analyzing these core issues among which the modular modeling design the Momagri model being a seminal example of it Reading this book should inspire fruitful revisions in policy making to improve the welfare of populations worldwide

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