A Handbook of Primary Commodities in the Global Economy

MARIAN RADETZKI
Contents

List of figures  page vi
List of tables   vii
Acknowledgments ix

Introduction 1
1. The historical framework  7
2. The geography of commodity production and trade  22
3. Comparative advantage and the trade policy distortions  47
4. Price formation and price trends in commodities  57
5. The commodity exchanges, commodity investments, and speculation  86
6. The economics of exhaustible resource depletion  111
7. Fears of, and measures to assure, supply security  126
8. Producer cartels in international commodity markets  144
9. Public ownership in primary commodity production  166
10. The monoeconomies: issues raised by heavy dependence on commodity production and exports  188

References  216
Index  226