



Farm Policies and World Markets: Monitoring and Disciplining the International Trade Impacts of Agricultural Policies (World Scientific Studies in International Economics)

Tim Josling

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The aim of the book is to provide interested readers with access to a number of articles that have been written over the years on the subject of the linkages between domestic farm policies (particularly in developed countries) and world markets for agricultural goods. The scope of the book includes the measurement of protection and the estimation of transfers to agricultural producers, the effect of these policies on consumers and the consequent impact on international trade. A major theme is that the monitoring of the trade and transfer implications of farm policies is an essential first step to addressing the need for internationally agreed disciplines on their nature and extent.

The topic of trade impacts of farm policies has become important in two different market situations. When agricultural commodity prices are depressed, attention turns to the activities of countries (particularly developed countries) that support the income of their own farmers but at the expense of farmers in other countries. When prices rise, as they have done in the last five years, the question is reversed: what is the impact of the farm and food policies that restrict exports to keep domestic prices low on food security in other countries? Thus, the narrative of the monitoring of farm policies by international organizations such as the OECD and the disciplining of such policies under the rules of the WTO is as relevant today as in the 1970s when the first efforts in this direction were made.

Readership: Undergraduates, postgraduates, researchers, academics, and policymakers interested in trade in agricultural goods, domestic farm policies, measurement of protection and domestic support estimation.

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