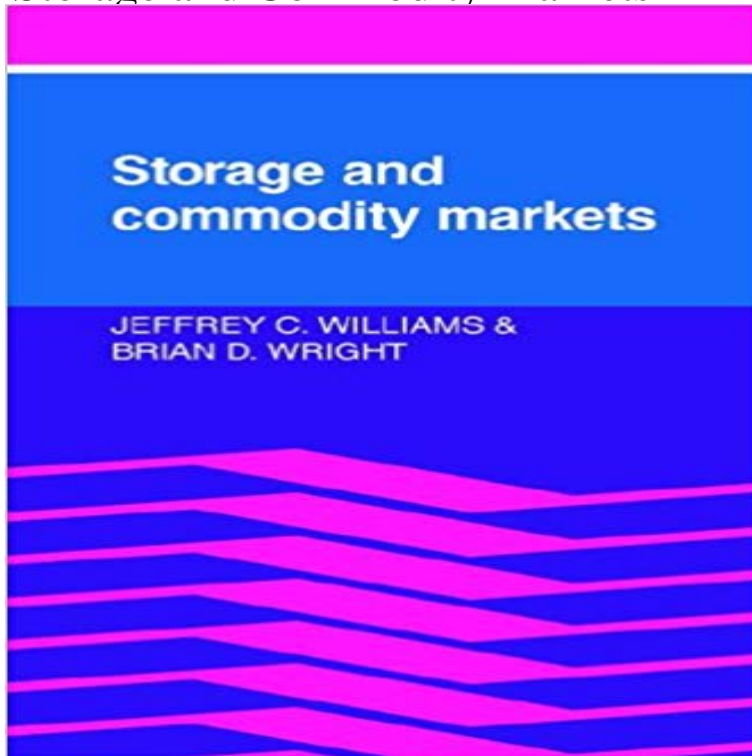


Storage and Commodity Markets



Storage and Commodity Markets is primarily a work of economic theory, concerned with how the capability to store a surplus affects the prices and production of commodities. Its focus on the behavior, over time, of aggregate stockpiles provides insights into such questions as how much a country should store out of its current supply of food considering the uncertainty in future harvests. Related topics covered include whether storage or international trade is a more effective buffer and whether stockpiles are more useful in raw or processed form. Several chapters are devoted to analyzing such government programs as price bands, buffer stocks, and strategic reserves; other chapters deal with the statistical properties imparted by storage.

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