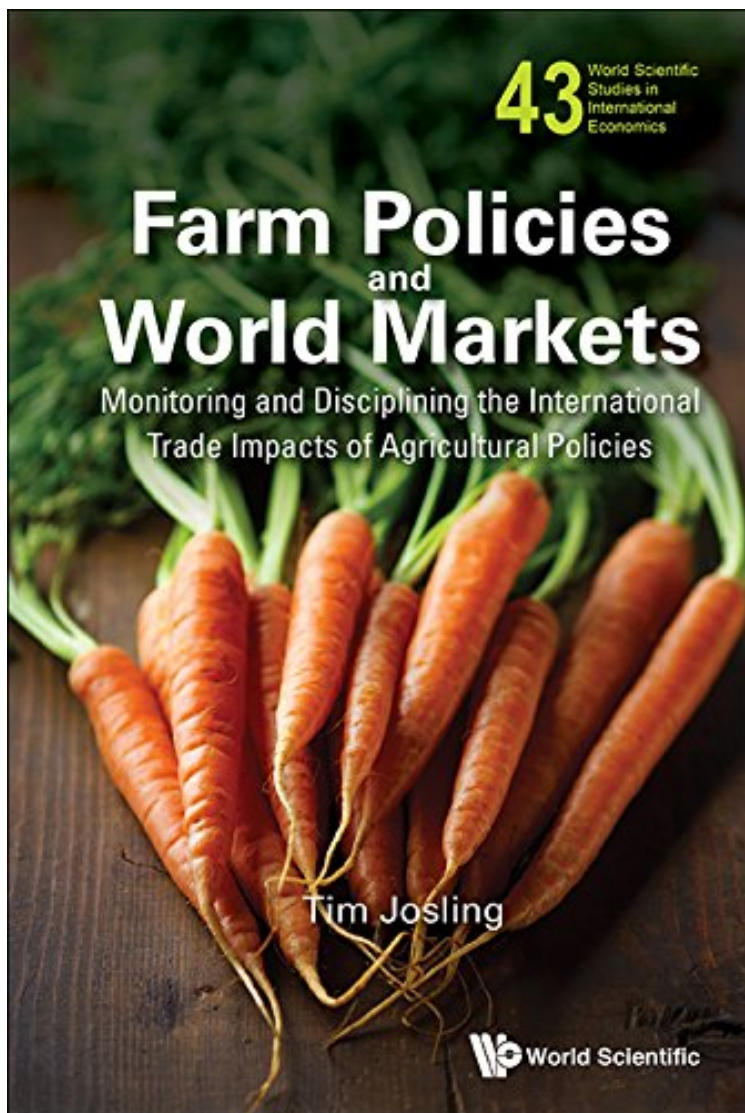


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## **Farm Policies and World Markets :Monitoring and Disciplining the International Trade Impacts of Agricultural Policies (World Scientific Studies in International Economics)**

*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.

From the Inside Flap 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. About the Author Tim Josling is a Professor, Emeritus, at the (former) Food Research Institute at Stanford University; a Senior Fellow by courtesy at the Freeman Spogli Institute for International Studies (FSI); and a faculty member at FSI's Europe Center. His research focuses on agricultural policy and food policy in industrialized nations; international trade in agricultural and food products; and the development of the multilateral trade regime. His recent research topics include the reform of the agricultural trading system in the World Trade Organization; the treatment of agriculture in bilateral trade agreements; the use of geographical indications in food markets; the role of health and safety regulations in trade; the impact of climate change legislation on agricultural trade policies; and the treatment of biofuel subsidies in the WTO. At Stanford, Josling teaches a course in the Economics and Political Economy of the Multilateral Trade System, in the International Relations program. Before coming to Stanford in 1978 Josling taught at the London School of Economics and the University of Reading, England. His academic background includes a BSc in Agriculture from the University of London (Wye College), a MSc in Agricultural Economics from the University of Guelph, Canada, and a PhD in Agricultural Economics from Michigan State University. Josling is a member of the International Policy Council on Food and Agricultural Trade and former Chair of the Executive Committee of the International Agricultural Trade Research Consortium. He holds a Visiting Professorship at the University of Kent, in the United Kingdom, and is a past President of the UK Agricultural Economics Association. He has also been a Visiting Scholar at the Institute for International Economics in Washington. In 2004 he was made a Fellow of the American Agricultural Economics Association.