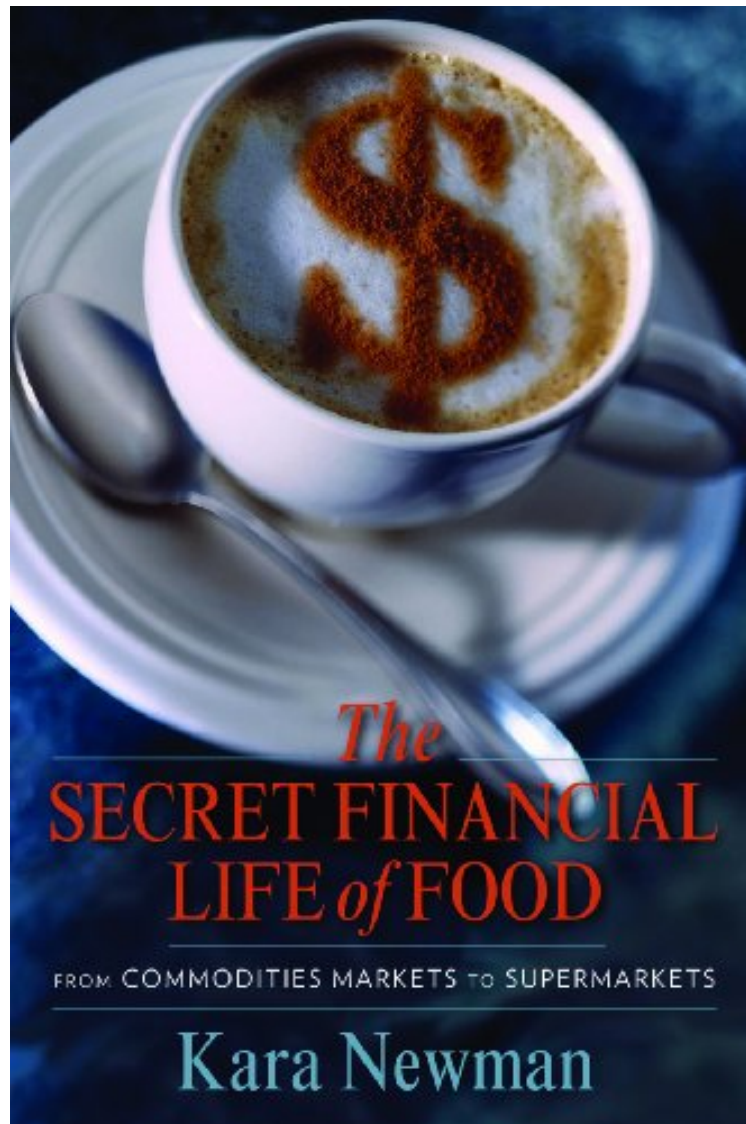


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## **The Secret Financial Life of Food: From Commodities Markets to Supermarkets (Arts and Traditions of the Table: Perspectives on Culinary History)**

*Kara Newman*

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**Kara Newman : The Secret Financial Life of Food: From Commodities Markets to Supermarkets (Arts and Traditions of the Table: Perspectives on Culinary History)** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Secret Financial Life of Food: From Commodities Markets to Supermarkets (Arts and Traditions of the Table: Perspectives on Culinary History):

0 of 0 people found the following review helpful. Critical reading for the future of foodBy ChristianaThis book is amazing. I keep coming back to it over the past few years and am surprised it has so few reviews. Telling the financial story behind whats on our plate is done better by Newman than any other source I have read, historic, financial or otherwise.I wish more people understood how the 'financialization' of food came to be and how it influences our food systems. It really is critical in understanding how we got to where we are now and shaping where we go from here.0 of 0 people found the following review helpful. Highly interesting but with flawsBy OlssonVery interesting review of the history of food commodity markets. The does however suffer from poor editing, with unnecessary repetitions occurring now and then. Also, more info on the present situation would be desirable but as the author says, it tends to be difficult to get active market actors to open up about this.0 of 0 people found the following review helpful. Not worth the money or time.By J. McCormickShallow and repetitive.

One morning while reading Barron's, Kara Newman took note of a casual bit of advice offered by famed commodities trader Jim Rogers. Buy breakfast, he told investors, referring to the increasing value of pork belly and frozen orange juice futures. The statement inspired Newman to take a closer look at agricultural commodities, from the iconic pork belly to the obscure peppercorn and nutmeg. The results of her investigation, recorded in this fascinating history, show how contracts listed on the Chicago Mercantile Exchange can read like a menu and how market behavior can dictate global economic and culinary practice. *The Secret Financial Life of Food* reveals the economic pathways that connect food to consumer, unlocking the mysteries behind culinary trends, grocery pricing, and restaurant dining. Newman travels back to the markets of ancient Rome and medieval Europe, where vendors first distinguished between spot sales and sales for delivery. She retraces the storied spice routes of Asia and recounts the spice craze that prompted Christopher Columbus's journey to North America, linking these developments to modern-day India's bustling peppercorn market. Newman centers her history on the transformation of corn into a ubiquitous commodity and uses oats, wheat, and rye to recast America's westward expansion and the Industrial Revolution. She discusses the effects of such mega-corporations as Starbucks and McDonalds on futures markets and considers burgeoning markets, particularly super soybeans, which could scramble the landscape of food finance. The ingredients of American power and culture, and the making of the modern world, can be found in the history of food commodities exchange, and Newman connects this unconventional story to the how and why of what we eat.

From BooklistNewman explains the history of where, how, and why our food is traded and the link between the farm and the dinner table. Rather than a how-to on trading commodity futures, this book explores culinary history and the role of the commodities market in shaping that history. Newman quotes authority Chad Hart, who estimates that raw commodities account for 15 to 20 cents of every dollar spent on food, with the rest going for advertising, transportation, labor, and so forth, whereas in the 1940s and 50s commodities had a greater influence on food prices. U.S. trading of agricultural commodities in the future will have a global perspective likely to reflect global food needs and availabilities—not just those of American eaters. Americans will continue to rely on the agricultural futures market for price discovery (figuring how much to charge for an item and the price that the market will bear and keeping food prices generally steady). Interesting, thought-provoking book for food aficionados. --Mary Whaley *The Secret Financial Life of Food* is of benefit to anyone who is involved in the food industry, including growers, processors, consumers, and even professionals in the culinary arts. It also has appeal for those of us who buy and sell commodity futures, helping us gain a better understanding of how the markets have evolved. (Alan Bush, senior financial futures analyst, Archer Financial Services, Inc.)Interesting, thought-provoking book for food aficionados. (Booklist)Those who are interested in the history of the "food" commodity markets will find many treats in Newman's book. (Brenda Jubin Seeking Alpha)a refreshing and much-needed look from a different perspective: food as commodity. (James Norton Washington Post)About the AuthorKara Newman is spirits editor for Wine Enthusiast magazine and the author of two cocktail books, *Cocktails for a Crowd* and *Spice Ice*. She is the former vice president of strategic research at Thomson Reuters and a former board member of the Culinary Historians of New York. Her work has appeared in the New York Times, Saveur, and CFO Magazine.