

## **Agricultural Economics**

Term 1, 2014/15

\*Student Presentations

### **I. Agriculture, Structural Transformation and the Poor**

Eswaran M. and A. Kotwal, "A Theory of Real Wage Growth in Less Developed Countries", *Journal of Development Economics*, 42 (1993) 243-269.

M. Eswaran, A. Kotwal, B. Ramaswami and W. Wadhwa, " Sectoral Labour Flows and Agricultural Wages in India, 1983-2004: Has Growth Trickled Down?," 2009, *Economic and Political Weekly*, 44 (3), 46-55 [http://www.isid.ac.in/~bharat/Research/epw\\_wages.pdf](http://www.isid.ac.in/~bharat/Research/epw_wages.pdf)

D. Gollin, R. Rogerson, " Productivity, Transport Costs and Subsistence Agriculture", *Journal of Development Economics* 107 (2014) 38-48

Chapter 1 of World Development Report - Growth and poverty reduction in agriculture's three worlds

Chapter 9 of WDR, 2008, Moving beyond the farm

D. Gollin, D. Lagakos, M. Waugh, "The Agricultural Productivity Gap" *Quarterly Journal of Economics*, (2014), 129 (2) 939-993.

D. Gollin, S. Parente and R. Rogerson, The food problem and the evolution of international income levels, *Journal of Monetary Economics*, 54 (2007) 1230-1255

### **II. Commodity Markets: Expectations, Price Dynamics and Information**

D.M.G Newbery and J. E. Stiglitz, *The Theory of Commodity Price Stabilization*, Chapter 10: Market Equilibrium with Rational Expectations,

D.M.G Newbery and J. E. Stiglitz, Chapter 11: Price Dynamics, Expectations and Adjustments

D.M.G Newbery and J. E. Stiglitz, Chapter 16: Information and Market Equilibrium

### **III. Futures Exchanges**

J. Williams: E-commerce and the lessons from 19<sup>th</sup> Century Exchanges, *American Journal of Agricultural Economics*, 2001, 1250-1257

J. Netz, The Effect of Futures Markets and Corners on Storage and Spot Price Variability, *American Journal of Agricultural Economics*, 1995: 182-193.

B. Ramaswami and J. B. Singh, Hedging and the Emergence of Commodity Futures: The Soya Oil Exchange in India, *Review of Futures Markets*, 2007, 16 (1), 33-54.

#### **IV. Storage and Grain Markets**

K. Fuglie and B. Ramaswami, Seasonal Price Risk and the Cost of Storage

D.M.G Newbery and J. E. Stiglitz, The Theory of Commodity Price Stabilization, Chapter 29, Buffer Stocks

A. Deaton and G. Laroque, On the behavior of Commodity Prices, *Review of Economic Studies*, 59 (1), 1992: 1-23

\*B. Wright and J. C. Williams, The Economic Role of Commodity Storage, 92, 1982, 596-614

\*Cafiero, Bobenrieth, Bonenreith and Wright, The empirical relevance of the competitive storage model, *Journal of Econometrics* 162 (2011): 44-54

\*Bobenreith, Wright and Di Zeng, Stocks to use ratios and prices as indicators of vulnerability to spikes in global cereal markets, *Agricultural Economics* 44 (2013): 43-52

\*Wright, B., Global biofuels: Key to the Puzzle of Grain Market Behavior, *Journal of Economic Perspectives*, 28 (1), 2014, 73-98.

\*Roberts, M., and W. Schlenker, Identifying Supply and Demand Elasticities of Agricultural Commodities: Implications for the US Ethanol Mandate, *American Economic Review* 2013, 103(6): 2265–2295

#### **V. Trade**

Shy, O.A General Equilibrium Model of Pareto Inferior Trade. *Journal of International Economics* 51, 1–2 (August 1988), 143–154. (Digvijay)

\*Headey, D., Rethinking the global food crisis; the role of trade shocks, *Food Policy*, 36, 2011, 136-146

Jha, Kubo and Ramaswami, International Trade and Risk Sharing in the Global Rice Market: The Impact of Foreign and Domestic Supply Shocks, ADB Working paper No. 372, September 2013

Gouel, C., Food Price Volatility and Domestic Stabilization Policies in Developing Countries NBER Working Paper No. 18934, April 2013

Giordani, Rocha and Ruta, Food Prices and the Multiplier Effect of Export Policy, Mimeo, April 2012

