

GRAIN FUTURES CONTRACTS: *AN ECONOMIC APPRAISAL*

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This study is an independent scholarly analysis of the economics of the grain futures contracts of the Chicago Board of Trade. The study was made possible by a research grant to the MidAmerica Institute from the Chicago Board of Trade and we gratefully acknowledge this financial support as well as the information and vast body of experience made available to us by the Division of Economic Analysis and members of the Exchange. Several other organizations also provided invaluable help from the inception of this study through the full process either in the form of information or through discussion: the Commodity Futures Trading Commission, the U S Department of Agriculture, the National Grain and Feed Association, the American Soybean Association, the Senate Committee on Agriculture, Nutrition and Forestry, the House Committee on Agriculture, the General Accounting Office, and the Center for the Study of Futures and Options Markets at Virginia Polytechnic and State University. We express our thanks. The primary authors wish to extend a special word of appreciation to Michael Brennan, Merton Miller, Richard Roll, Hans Stoll, and Lester Telser, who served as members of the Resource Panel for the study. While key strengths of the study reflect their input, ultimate responsibility for the analysis rests with the primary authors.

Grain Futures Contracts: An Economic Appraisal S. Craig Pirrong, David Haddock, Roger C. Kormendi, 2012-12-06

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manipulation the subject is widely misunderstood Federal commodity and securities laws prohibit manipulation but do not define it Scholarly research has failed to analyze adequately the causes or effects of manipulation and the relevant judicial decisions are confused confusing and contradictory The aim of this book is to illuminate the process of market manipulation by presenting a rigorous economic analysis of this phenomenon including the conditions that facilitate it and its effects on market users and others The conclusions of this analysis are used to examine critically some legal and regulatory anti manipulation policies The Economics Law and Public Policy of Market Power Manipulation concludes with a set of robust and realistic tests that regulators and jurists can apply to detect and deter manipulation *NCR-134 Conference* NCR-134

(Committee : U.S.). Conference,1992 **Speculation by Commodity Index Funds** Scott H. Irwin,Dwight R. Sanders,2023-04-25 Commodity futures prices exploded in 2007 2008 and concerns about a new type of speculative participant in commodity futures markets began to emerge The main argument was that unprecedented buying pressure from new commodity index investors created massive bubbles that resulted in prices substantially exceeding fundamental value At the time it was not uncommon to link concerns about speculation and high prices to world hunger food crises and civil unrest Naturally this outcry resulted in numerous regulatory proposals to restrict speculation in commodity futures markets This book presents important research on the impact of index investment on commodity futures prices that the authors conducted over the last fifteen years The eleven articles presented in the book follow the timeline of our involvement in the world wide debate about index funds as it evolved after 2007 We also include an introductory chapter new author forewords for each article chapter and a lessons learned chapter to round out the book Policy makers researchers and market participants will find the book not only functions as useful documentation of the debate but also as a natural starting point when high commodity prices inevitably create the next speculation backlash **Bibliography of Agriculture** ,1973

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