

1. Record Nr.	UNINA9910488705103321
Autore	Wohlgemant Michael K (Michael Kurt)
Titolo	Market Interrelationships and Applied Demand Analysis : Bridging the Gap Between Theory and Empirics in Commodities Markets / / by Michael K. Wohlgemant
Pubbl/distr/stampa	Cham : , : Springer International Publishing : , : Imprint : Palgrave Macmillan, , 2021
ISBN	9783030731441 3030731448
Edizione	[1st ed. 2021.]
Descrizione fisica	1 online resource (240 pages)
Collana	Palgrave Textbooks in Agricultural Economics and Food Policy, , 2662-5482
Disciplina	338.1 338.17
Soggetti	Agriculture - Economic aspects Industrial organization Econometrics Economics - Psychological aspects Agricultural Economics Industrial Organization Quantitative Economics Behavioral Economics
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di contenuto	1. Introduction -- 2. Consumer Demand: Theory -- 3. Consumer Demand: Separability and Commodity Aggregation -- 4. Consumer Demand: Empirical Analysis I -- 5. Consumer Demand: Empirical Analysis II -- 6. Quality, Heterogeneous Goods, and Cross Section Demand -- 7. Derived Demand, Marketing Margins, and Relationship between Output and Raw Material Prices -- 8. Retail-to-Farm Demand Linkages, Imperfect Competition, and Short-Run Price Determination -- 9. Dynamic Consumer Demand -- 10. Dynamic Models of the Firm.
Sommario/riassunto	This textbook addresses the core issues facing economists concerning price determination in commodity markets, especially food and agricultural commodities. This book hones in on the conceptual basis

of the various relationships, with special emphasis on market interrelationships, both horizontally and vertically. This book covers key concepts such as consumer demand theory; quality, heterogeneous goods, and cross section demand; derived demand, marketing margins, and relationship between output and raw material prices; retail-to-farm demand linkages, imperfect competition, and short-run price determination; dynamic consumer demand; and dynamic models of the firm. What makes this textbook of particular use to students is its focus on bridging the gap between theory and empirical analysis. Going from theory to empirics requires that we have data-time series or cross section—that match the theoretical constructs. Often the data match is not perfect, either by definition or how the data are computed. In addition to problems of matching data with theoretical constructs, students and researchers need to know how to specify, estimate, and interpret results within the context of imperfect and often incomplete data. This textbook uses several data sets to illustrate how one might address problems in real-world settings. Furthermore, with exercises at the end of each chapter, students are able to test themselves on their ability to bring theory to life. Michael K. Wohlgenant is the William Neals Reynolds Distinguished Professor Emeritus at North Carolina State University, USA.
