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Autore	MacBean Alasdair I
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When this work was first published in 1966, there was much interest in various types of commodity agreements and compensatory financing as methods of reducing the effects of export fluctuations on the economies of developing countries. The book concluded that short term fluctuations in export earnings, though perhaps important for some countries, did not appear to be the general problem that had been assumed. If correct, it would suggest that any measures should be carefully designed to fit the situations of countries that were affected and be subjected to cost-benefit analysis. This led to

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