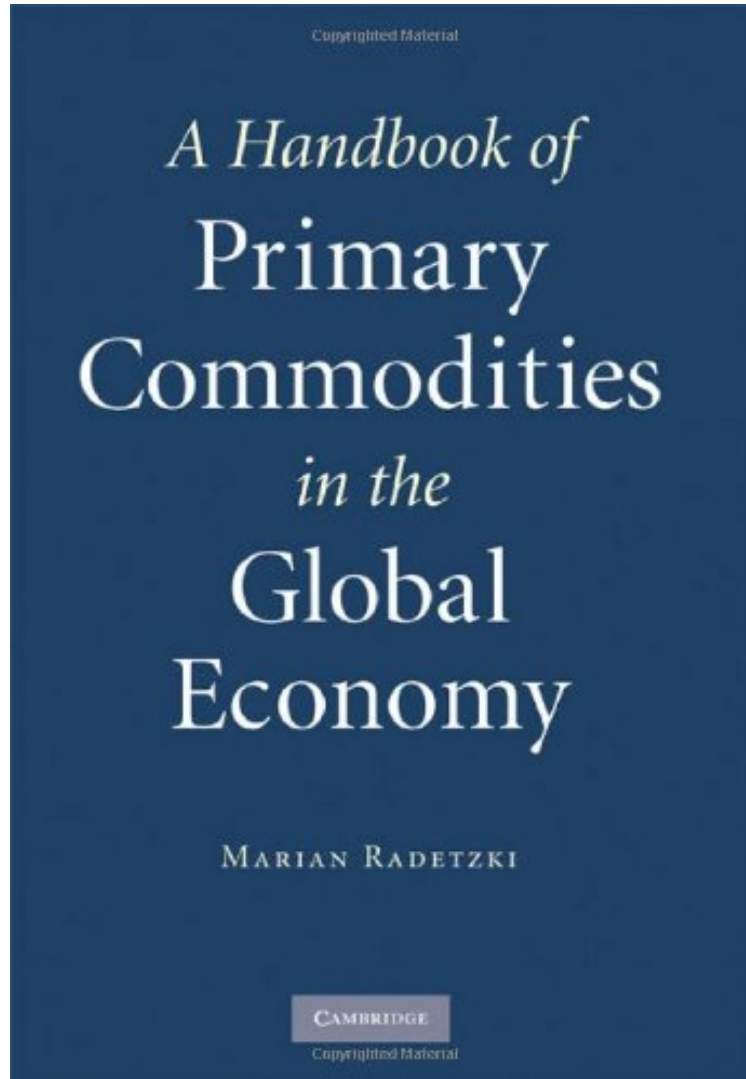


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The world is going through an exceptional commodity boom triggered by a global demand shock largely caused by the sudden emergence of China and India as sizeable raw material importers. Prices of numerous commodities tripled between 2003 and 2006, resulting in huge windfalls for producers and a financial squeeze on consumers. A Handbook of Primary Commodities in the Global Economy is a guide to the ins and outs of this increasingly crucial part of the

world economy. Assuming nothing more from readers than a basic understanding of economics, Marian Radetzki introduces and explains pertinent issues surrounding international commodity markets such as the global geography of raw materials, price formation, price trends, the role of commodity exchanges, the threat of depletion, cartel action, state ownership and the commodity nationalism.

"The great China-led boom in commodities may have passed but it has left an indelible mark on commodity producers and consumers and on relations between them. This updating of the Handbook captures these changes, as well as providing, like its predecessor, a clear and incisive education in the production and trade of the materials which continue to form the bedrock of our industrial civilisation." David Humphreys, author of *The Remaking of the Mining Industry*"Marian Radetzki is one of the world's most informed economists focusing on minerals and energy raw material markets and policies. On this occasion he is joined by Linda Waring;rell to update his Handbook of Primary Commodities, just as their prices begin to come back from the stratospheric levels of recent years. This Handbook is accessible to a wide range of interested readers including commodity and finance market players, business and applied economics students and analysts, and the policy community." Kymn Anderson, University of Adelaide, Australian National University, and Fellow of the Centre for Economic Policy Research"Commodities have returned to become a focus of discussion and research on the world economy. A number of specialized texts are available but Marian Radetzki's Handbook remains the best general discussion for professional economists, political scientists and the general reader. Importantly, Radetzki provides an integrated discussion of energy and metals. This updated edition has allowed Radetzki and Waring;rell draw the lessons from the recent commodity boom for the issues currently facing producing companies and the governments of producing and consuming countries." Christopher Gilbert, Bologna Center, Johns Hopkins University School of Advanced International StudiesAbout the AuthorMarian Radetzki is Professor of Economics at Luleå; University of Technology, Sweden. He has authored more than two dozen books, the most recent being *The Price of Oil* (Cambridge, 2015), and has undertaken consulting assignments for industry, governments, and international organisations, such as the World Bank and the UNDP.Linda Waring;rell is Associate Professor of Economics at Luleå; University of Technology, Sweden. She is the Editor-in-Chief of *Mineral Economics*, a multidisciplinary journal focussing on economic and policy issues in the mineral industries, and has published numerous studies on competition and public policy issues in the minerals industry.