MARKETS AND MEN
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A Study of
Artificial Control Schemes in some
Primary Industries

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PREFACE

In the spring of 1985, Mr J. Jewkes of the University of Manchester and myself gave a series of wireless talks for the British Broadcasting Corporation under the title of “Markets and Men”. These talks dealt very generally and summarily with the existing position and problems of a number of the world’s primary industries. Neither Mr Jewkes nor myself felt desirous of publishing these talks as a series in book form, while any idea of writing jointly a more full and thorough survey of the world’s primary industries was for various reasons impracticable. Ultimately, however, it was agreed that I should utilise the material embodied in the talks which I myself had given, in writing a study of the development of artificial control in the primary industries during recent years, both from realistic and also theoretical points of view. Chapters II, VI and VII, and parts of chapters IV and VIII are substantially a reproduction of my wireless talks, though of course brought up to date and modified accordingly: the remainder of the book is new, though I have, with Mr Jewkes’ kind consent, made extensive use in chapter V of the two talks which he gave on cotton, and some use of the talk on wheat in which I was assisted by Mr R. B. Bryce. The writing of the book was finished during September 1985, and I must ask the reader to remember that the text bears that date, though short postscripts have been added to certain chapters in the revision of the final proofs during December 1985.
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My interest in the problems of artificial control in the primary industries dates back, however, beyond the last twelve months. I first began to pay special attention to this subject in 1927, and during the years 1929–31 I was able, as a Fellow of the Rockefeller Foundation, to visit the United States, Cuba, Hawaii, British Malaya, Java and Brazil. This not only enabled me to learn something about the technique of a number of primary industries, but also to obtain first-hand information as to the points of view of the actual producers and their governments, thus supplementing the information obtainable in London which necessarily tends to be coloured by the financial and merchanting points of view. On returning from these travels, I wrote three detailed reports on sugar, rubber and coffee, which were published by the London and Cambridge Economic Service and circulated by the Royal Economic Society to its members, and also some articles dealing with the general economic principles of artificial control. For the comprehensive study of the whole subject which I still contemplate, I am clear that the time is not yet ripe, and that it is most unlikely to become so in the near future. On the other hand, I am equally clear that everyone, whether politician, business man, economist, or mere consumer, ought to pay more heed to this new development in industrial organisation, and also that a useful interim report on the subject can now be written. In this small book I have attempted such an interim report, and nothing more. I have intentionally retained the conversational style of my wire-
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less talks, and have attempted to continue the same style throughout the book, because I am not writing primarily for my fellow-economists but for my fellow-citizens: at the same time I trust that the former will find matter which is not without some interest to them, especially in the later chapters.

If I were to acknowledge my obligations to all those persons at home and abroad—politicians, civil servants, economists, producers, merchants and manufacturers—who during the last eight years have given me substantial assistance in my studies of primary industries and of the whole problem of artificial control, this book would be several pages longer. I feel sure, however, that they all know how much I appreciate the generous help which they so freely gave me. Any selection from their ranks is as difficult as it is invidious, but I feel I must acknowledge my very special indebtedness to Mr Wykeham Price, Mr George Rae and Mr Charles Schulman.

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