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AGRICULTURE AND GOVERNMENTS IN AN INTERDEPENDENT WORLD

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SECTION VII

*Land Markets, Land Prices and Agrarian Structure**

INTRODUCTION

The six papers devoted to this theme are concerned with the emergence of land markets and their functioning. Special emphasis is placed in the papers on how macroeconomic conditions, agricultural policy and specific land policies influence the efficiency with which these markets function, the land prices and rental rates and ultimately how they affect the agrarian structure. To what extent do inflation rates, interest rates and exchange rate policy swamp the effects of changes in agricultural commodity prices or agricultural price policy? How do distortions in credit policy and taxation affect land prices and the ownership distribution. These themes are pursued in the papers on the United States, Brazil and in the paper on land reform. The other three papers and the land reform paper examine specific land policies, such as restrictions placed on land markets in Sub-Saharan Africa by both colonial powers and independent governments, the role of land titling in Africa and in Thailand. The paper on India provides a detailed description of how sales and rental markets function, investigates the effects of sharecropping and analyses the economic return to land consolidation. The paper on land reform reviews the farm size productivity literature, the perverse effects of well meaning tenancy reforms and the financial feasibility of land reform.

*Session Organiser: Hans P. Binswanger, The World Bank.