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INTERVENTION IN AGRICULTURE IN TERMS OF ECONOMIC FLUCTUATIONS – THE CASE OF THE EUROPEAN UNION MEMBER STATES*

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Abstract. In this article, the Authors attempt to evaluate whether the interventions in the agricultural sector in the European Union Member States is justified by the economic situation in the sector. There is a thesis, according to which subsidies received by agricultural producers do not serve in correcting the economic situation of farms resulting in the dynamics of prices. The study was conducted in the period 2005–2011. It is based on the analysis of correlation between indicators of support for agriculture published by the World Bank and the synthetic indicator of economic situation estimated on the basis of earned/lost revenue due to changes in prices of agricultural products. Conclusively, contemporary intervention in the agricultural sector in the EU Member States remains in isolation from changes in the economic situation. This makes the current objective of the Common Agricultural Policy not to stabilize markets, but to provide an adequate level of income to the owners of farms, which is carried out by the rents obtained for the provision of non-production services and political rents.

Keywords: economic situation, agriculture, intervention, political rent

INTRODUCTION

State intervention in the market economy is a common practice, and is justified by the need to support the development of sectors which, for objective reasons, are unable to keep up with the general growth of the economy (Poczta-Wajda, 2015). Given the specific characteristics of agriculture, support for that sector becomes necessary (Sobiecki, 2015; Biernat-Jarka, 2015) and means deliberate and purposeful activities aimed at adjusting, supplementing or even disabling the market mechanisms (Wilkin, 2003). In European Union Member States, this is primarily implemented as a part of the Common Agricultural Policy (CAP) whose objective is: 1) to increase agricultural productivity by promoting technical progress and by ensuring the rational development of agricultural production and the optimum utilization of the factors of production, in particular labor; 2) thus to ensure a fair standard of living for the agricultural community, in particular by increasing the individual earnings of persons engaged in agriculture; 3) to stabilize markets; 4) to assure the availability of supplies; and 5) to ensure that supplies reach consumers at reasonable prices (Traktat…, 1957). Although the Treaty objectives

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remain the same, CAP has significantly evolved since its inception, moving from a policy for the support of production and structural changes in agriculture towards a strategy for the sustainable development of rural areas (Majchrzak, 2015). That process was accompanied by changing the deployed instruments, spanning from market support tools to subsidies not directly related to agricultural production.

One of the arguments supporting the intervention in the area of agriculture is the volatility of market conditions. Note also that agriculture business cycles are increasingly less related to the general economic outlooks. As regards agriculture, the changes in market conditions are mainly caused by prices, primarily determined by supply dynamics which largely depend on factors beyond control (including weather), while the demand remains inflexible (Stępień, 2015; Tomek and Robinson, 2001). This, in turn, contributes to a significant reduction of agricultural commodity prices and of farmers' income during downturn periods. Note that losses incurred by farmers are not compensated with the economic rent available in the recovery phase (Zegar, 2010). For agricultural producers, this results in a precarious income situation further compounded by the long-term drain of added value from the agriculture to the processing sector (mainly caused by the price mechanism). This is why the support for agricultural producers should adopt the form of a stabilization policy. In order for this to happen, agricultural policy instruments should automatically adjust any deviations of actual prices from those expected by agricultural producers. Previously, such measures were indirectly implemented as a part of CAP. The purpose of this paper is to determine whether today's support for the agricultural sector in EU Member States is an instrument focused on adjusting the changing agricultural market conditions, or is it developed independently. Given the fact that the 2003 CAP reform (Fischler reform/Luxembourg reform) strengthened the separation of support from the agricultural production, a thesis is advanced that subsidies obtained by agricultural producers fail to remedy the inefficiencies of market mechanisms manifested by evolving business cycles, and therefore should be viewed as a political rent (Wilkin, 2012). The authors are aware that today's intervention in the agriculture sector, as a part of CAP, is increasingly justified by the implementation of objectives not directly related to agricultural policy. Note however the persistence of significant disproportions between member states as regards the amounts of support. Attempts are made to justify this situation by several factors, including the diversified agricultural market conditions in specific countries. Moreover, support instruments related to business cycles were still in place during the period considered, as demonstrated by indexes used in the analyses.

MATERIALS AND METHODS

To achieve the goal of this research, it was first necessary to estimate a synthetic economic indicator. It was based on the amount of income earned/lost due to a change of prices from the previous year, arranged in a vector of agricultural commodity marketed by a farm from a specific economic size class (SO), as per the formula below:

$$\Delta R_{tk} = \sum_{i=1}^{n} \left(\frac{Q_{itk} \cdot P_{it}}{HICP_{t(t-1=100)}} - Q_{itk} \cdot P_{it-1} \right) \qquad (1)$$

with:

ΔR_{tk} – change in income due to price variation in period t compared to the previous year within a specific economic size class (k) of farms,

Q_{tk} – quantity of product i made in year t within a specific economic size class (k) of farms,

P_{tt} – price of product i in year t,

P_{tt-1} – price of product i in year t-1,

$HICP_{t(t-1=100)}$– Harmonized Indices of Consumer Prices,

n – number of products,

k – economic size class of farms,

t – year.

This indicator informs whether, due to differences in prices of farm products, the farms' incomes are underestimated or overestimated and, thus, whether the price mechanism contributes to the drain of income earned by farms or if it strengthens the income.

Next, the economic indicator was calculated for each country, based on the following formula:

$$I_t = \sum_{k=1}^{m} \left(\frac{\Delta R_{tk}}{FR_{tk}} \cdot \frac{FR_{tk}}{\sum_{k=1}^{m} FR_{tk}} \right) \qquad (2)$$

with:

I_t– economic indicator in the country concerned in year t,

ΔR_{tk} – change in income due to price variation in period t compared to the previous year within a specific economic size class (k) of farms,

FR_{tk} — farm income in year t within a specific SO class (k) of farms,
k – economic size class of farms,
m – number of economic size classes of farms.

This indicator equals 0 in the case of "constant" price conditions in the agricultural sector, i.e. if the price mechanism does not affect the farms' income. Positive values mean the market prices follow a trend favorable to agricultural producers by strengthening the levels of income earned. The higher is the value, the more desirable is the situation from the agricultural producers' perspective. On the other hand, negative values suggest that the agricultural producers' income is drained off (taken over) due to price determinants in the agricultural sector's environment. Whenever the cumulative value indicates a drain of income, there are grounds for intervention in the farms' income development due to inefficiencies of the market mechanism.

Nominal Rates of Assistance (NRA) published by the World Bank in two versions (NRAtott and NRAtotd) are used to illustrate the power of intervention in the agricultural sector. NRAtott shows the percentage difference between the price earned by the producer and global market prices. Therefore, it is solely related to inefficiencies of the market mechanism which justify the need to provide this sector with relevant support. NRAtotd also takes account of agricultural support not related to production volumes, i.e. decoupled payments which play a significant role in the common policy.

The relationships between support indicators and business cycle coefficients were estimated based on correlation analysis, with the use of the Pearson linear correlation coefficient (Witkowski, 2005). According to the assumptions, the absolute value of the correlation coefficient at a level of $|r_{xy}| \leq 0.3$ means unclear correlation; the interval $0.3 < |r_{xy}| \leq 0.5$ means medium correlation; and the level of $|r_{xy}| > 0.5$ means clear correlation (Sobczyk, 2004). Note however that the correlation analysis allows to identify and quantitatively describe only the coexistence of variables. A material interpretation is needed to define causal relationships between them.

Entities covered by this analysis are 23 EU[1] Member States, and the time scope was narrowed down to the 2005–2011 period. The authors are aware that these analyses have a limited cognitive value due to relatively short timeframes. However, it was determined by reporting periods of essential statistical data delivered by Eurostat, FADN and the World Bank. Another determinant for this time interval was the EU's agricultural support policy which underwent reform in 2003.

RESULTS

The results are presented separately for countries belonging to the European Union before 2004 and for those who subsequently joined the EU. Based on data shown below (cf. Table 1 and 2), it should first be noted that in the period concerned, the agricultural sectors of all member states have experienced downturns and upturns. The economic downturn took place mainly in the period from 2008 to 2010, in line with the developments on global agricultural commodity markets. However, the indicators were diversified from one country to another. The strongest fluctuations were recorded in the group of such countries as Germany, Denmark, Czech Republic, Slovakia, Estonia and Lithuania. The opposite group (with the lowest fluctuation amplitude) included Portugal, Greece, Cyprus and Malta.

Given the above, attention is drawn to the trend of decreasing NRAtott agricultural support indicators. This means the gap between the prices earned by agricultural producers and those used in global markets is getting increasingly narrow. In EU-12 countries and EU-15 countries NRAtott decreased from 66% (Malta) to 84% (Slovenia) and from 58% (Italy) to 88% (Ireland), respectively. In 2005, the average level of support, as expressed with this indicator, was 0.250 and 0.228 in EU-12 and EU-15 countries, respectively. In 2011, the corresponding levels were 0.058 and 0.054. Importantly, the narrowing scope of subsidies was recorded in periods where the estimated economic indicators were greater than 0, but also during downturns. This results from the decreasing level of subsidies. No significant changes are noted if decoupled payments are included in the analysis. Although NRAtotd values are higher than NRAtott values, the decreasing trend was maintained throughout the period under consideration. In 2005, the average NRAtotd value in EU-12 countries was 0.413, and reached 0.211 in 2011. In the case of

[1] The analysis excludes Belgium and Luxemburg because of their consolidation in the World Bank's database. Bulgaria, Croatia and Romania are also excluded due to limited cognitive value of statistical data resulting from their relatively short experience as EU members.

Table 1. The values of economic indicators (I_t) and indexes of support (NRA) in the agriculture in the EU-15 in 2005–2011
Tabela 1. Wartości wskaźników koniunktury (I_t) oraz wskaźników wsparcia (NRA) w sektorze rolnym w państwach członkowskich UE-15 w latach 2005–2011

Specification Wyszczególnienie		2005	2006	2007	2008	2009	2010	2011
Austria	I_t	–0.015	0.035	0.060	–0.007	–0.129	0.060	0.026
	NRAtott	0.249	0.214	0.143	0.100	0.104	0.066	0.049
	NRAtotd	0.438	0.426	0.328	0.265	0.290	0.234	0.201
Denmark Dania	I_t	–0.039	0.032	0.019	0.059	–0.211	0.090	0.103
	NRAtott	0.196	0.166	0.116	0.089	0.080	0.064	0.045
	NRAtotd	0.385	0.378	0.301	0.254	0.265	0.232	0.198
Finland Finlandia	I_t	–0.073	0.013	0.048	0.037	–0.094	0.011	0.052
	NRAtott	0.238	0.198	0.102	0.088	0.094	0.073	0.053
	NRAtotd	0.428	0.410	0.287	0.253	0.280	0.241	0.205
France Francja	I_t	–0.025	0.042	0.068	0.031	–0.154	0.045	0.085
	NRAtott	0.182	0.162	0.133	0.088	0.092	0.063	0.048
	NRAtotd	0.372	0.375	0.318	0.253	0.278	0.232	0.201
Greece Grecja	I_t	–0.011	0.021	0.038	–0.013	–0.039	–0.010	0.002
	NRAtott	0.171	0.155	0.168	0.116	0.112	0.082	0.052
	NRAtotd	0.360	0.367	0.352	0.281	0.298	0.251	0.205
Spain Hiszpania	I_t	0.003	–0.045	0.013	–0.010	–0.108	0.044	–0.006
	NRAtott	0.166	0.152	0.123	0.102	0.095	0.075	0.051
	NRAtotd	0.356	0.364	0.307	0.267	0.281	0.244	0.204
Netherlands Holandia	I_t	0.008	0.052	0.016	–0.023	–0.111	0.076	0.011
	NRAtott	0.254	0.224	0.133	0.116	0.114	0.084	0.067
	NRAtotd	0.443	0.437	0.317	0.281	0.300	0.253	0.219
Ireland Irlandia	I_t	–0.020	0.001	0.199	0.012	–0.154	0.100	0.095
	NRAtott	0.493	0.359	0.186	0.134	0.157	0.077	0.057
	NRAtotd	0.682	0.571	0.371	0.299	0.343	0.245	0.210
Germany Niemcy	I_t	–0.038	0.043	0.086	0.009	–0.222	0.097	0.090
	NRAtott	0.209	0.177	0.141	0.092	0.092	0.066	0.050
	NRAtotd	0.398	0.389	0.326	0.257	0.278	0.235	0.203
Portugal Portugalia	I_t	–0.016	–0.074	0.021	0.013	–0.058	0.012	–0.021
	NRAtott	0.161	0.152	0.118	0.115	0.100	0.084	0.058
	NRAtotd	0.350	0.364	0.303	0.280	0.286	0.253	0.211
Sweden Szwecja	I_t	–0.021	0.013	0.088	0.059	–0.147	0.047	0.033
	NRAtott	0.242	0.211	0.106	0.091	0.099	0.068	0.051
	NRAtotd	0.431	0.423	0.291	0.256	0.284	0.237	0.204
United Kingdom Wielka Brytania	I_t	–0.039	0.019	0.091	0.030	–0.058	0.060	0.066
	NRAtott	0.273	0.247	0.165	0.113	0.132	0.085	0.061
	NRAtotd	0.462	0.459	0.350	0.278	0.318	0.254	0.213
Italy Włochy	I_t	–0.077	0.026	0.025	0.015	–0.081	0.014	0.055
	NRAtott	0.128	0.118	0.103	0.102	0.097	0.074	0.053
	NRAtotd	0.318	0.330	0.287	0.267	0.283	0.243	0.206

Source: own elaboration based on Eurostat, FADN and World Bank.
Źródło: opracowanie własne na podstawie danych Eurostat, FADN oraz Banku Światowego.

Table 2. The values of economic indicators (I_t) and indexes of support (NRA) in the agriculture in the EU-12 in 2005–2011
Tabela 2. Wartości wskaźników koniunktury (I_t) oraz wskaźników wsparcia (NRA) w sektorze rolnym w państwach członkowskich UE-12 w latach 2005–2011

Specification Wyszczególnienie		2005	2006	2007	2008	2009	2010	2011
Cyprus Cypr	I_t	0.021	0.029	–0.040	0.044	–0.063	–0.172	0.084
	NRAtott	0.209	0.184	0.139	0.148	0.132	0.101	0.067
	NRAtotd	0.398	0.396	0.323	0.313	0.318	0.270	0.220
Czech Republic Czechy	I_t	–0.091	–0.004	0.075	0.007	–0.275	0.053	0.131
	NRAtott	0.254	0.226	0.152	0.095	0.100	0.071	0.052
	NRAtotd	0.410	0.435	0.284	0.260	0.286	0.240	0.205
Estonia	I_t	–0.033	–0.015	0.122	–0.049	–0.285	0.126	0.105
	NRAtott	0.226	0.209	0.111	0.083	0.089	0.069	0.052
	NRAtotd	0.382	0.418	0.244	0.248	0.275	0.237	0.204
Lithuania Litwa	I_t	–0.051	–0.085	0.119	0.016	–0.317	0.094	0.126
	NRAtott	0.230	0.236	0.137	0.087	0.097	0.071	0.056
	NRAtotd	0.386	0.445	0.269	0.252	0.282	0.240	0.208
Latvia Łotwa	I_t	–0.085	0.008	0.060	–0.046	–0.050	0.130	0.085
	NRAtott	0.201	0.187	0.095	0.086	0.091	0.070	0.056
	NRAtotd	0.357	0.396	0.227	0.250	0.277	0.239	0.209
Malta	I_t	–0.073	–0.032	0.049	0.051	0.005	–0.042	0.024
	NRAtott	0.187	0.150	0.119	0.120	0.110	0.089	0.064
	NRAtotd	0.376	0.362	0.304	0.285	0.295	0.257	0.217
Poland Polska	I_t	–0.081	0.021	0.105	–0.021	–0.120	0.071	0.117
	NRAtott	0.314	0.278	0.196	0.122	0.126	0.094	0.071
	NRAtotd	0.471	0.487	0.329	0.287	0.312	0.263	0.223
Slovakia Słowacja	I_t	–0.069	–0.028	0.091	0.011	–0.265	0.107	0.092
	NRAtott	0.252	0.213	0.123	0.077	0.085	0.065	0.046
	NRAtotd	0.408	0.422	0.255	0.242	0.271	0.234	0.199
Slovenia Słowenia	I_t	–0.051	0.030	0.065	0.006	–0.184	0.014	0.071
	NRAtott	0.419	0.352	0.186	0.127	0.142	0.088	0.066
	NRAtotd	0.575	0.561	0.318	0.292	0.328	0.256	0.219
Hungary Węgry	I_t	–0.043	0.053	0.099	–0.062	–0.149	0.055	0.105
	NRAtott	0.208	0.178	0.141	0.074	0.083	0.069	0.050
	NRAtotd	0.364	0.387	0.274	0.239	0.269	0.237	0.203

Source: own elaboration based on Eurostat, FADN and World Bank.
Źródło: opracowanie własne na podstawie danych Eurostat, FADN oraz Banku Światowego.

EU-15 countries, the recorded levels were 0.417 and 0.206, respectively. In specific countries, NRAtotd decreased from 42% to 62% (in EU-12) and from 35% to 69% (in EU-15). This means that while non-market intervention instruments have an increasing share in the agricultural support structure, they do not fully compensate for the decreasing amounts of producer support related to the market mechanism.

Despite a general trend of reducing the agricultural subsidies, the analysis of nominal values of the characteristics under consideration suggests that the decrease of the economic indicator in the EU agricultural sector was often combined with an increase in the value of support indicators in the sector concerned. As regards UE-12 counties, in 2009, the reduction of I_t in Czech Republic, Lithuania, Latvia, Poland, Slovakia, Slovenia and Hungary was accompanied by an increase in the value of NRAtott oraz NRAtotd. The same happened in Austria, Finland, France, Ireland, Sweden and UK. In turn, in Cyprus, Estonia, Malta and (among EU-15 Member States) in Denmark, Greece, Spain, the Netherlands, Germany, Portugal and Italy, in 2009, the economic downturn translated into a reduction of NRAtott with a parallel increase of NRAtotd. This means that due to deteriorating market relationships, the farmers' income was additionally supported with decoupled instruments.

The above relationships were validated under a correlation analysis of economic indicators performed subsequently with the use of NRAtott and NRAtotd (cf. Table 3 and 4). The existence of a relationship between agricultural subsidies and business cycles should be

Table 3. The correlation between economic indicators and indexes support of the agricultural sector in the EU-15 in 2005–2011
Tabela 3. Współczynniki korelacji między sektora rolnego w UE-15 w latach 2005–2011 indeksami koniunktury i indeksami wsparcia

Variable Zmienna	Aggregated results – Wyniki zagregowane Correlations – Korelacje Marked correlations are significant with $p < 0.05000$ Oznaczone wsp. korelacji są istotne z $p < 0{,}05000$ N = 7 (Missing data were removed cases) N = 7 (Braki danych usuwano przypadkami)		
	State – Państwo	NRAtott	NRAtot
I_t	Austria	–0.015	–0.033
I_t	Denmark – Dania	–0.197	–0.265
I_t	Finland – Finlandia	–0.462	–0.465
I_t	France – Francja	–0.134	–0.183
I_t	Greece – Grecja	0.386	0.366
I_t	Spain – Hiszpania	–0.091	–0.194
I_t	Netherlands – Holandia	0.140	0.125
I_t	Ireland – Irlandia	–0.286	–0.296
I_t	Germany – Niemcy	–0.115	–0.160
I_t	Portugal – Portugalia	–0.253	–0.390
I_t	Sweeden – Szwecja	–0.181	–0.209
I_t	United Kingdom – Wielka Brytania	–0.454	–0.453
I_t	Italy – Włochy	–0.534	–0.474

Source: own elaboration based on Eurostat, FADN and World Bank.
Źródło: opracowanie własne na podstawie danych Eurostat, FADN oraz Banku Światowego.

Table 4. The correlation between economic indicators and indexes support of the agricultural sector in the EU-12 in 2005–2011
Tabela 4. Współczynniki korelacji między indeksami koniunktury i indeksami wsparcia sektora rolnego w UE-12 w latach 2005–2011

Variable Zmienna	Aggregated results – Wyniki zagregowane Correlations – Korelacje Marked correlations are significant with $p < 0.05000$ Oznaczone wsp. korelacji są istotne z $p < 0{,}05000$ N = 7 (Missing data were removed cases) N = 7 (Braki danych usuwano przypadkami)		
	State – Państwo	NRAtott	NRAtotd
I_t	Cyprus – Cypr	0.169340	0.112126
I_t	Czech Republic – Czechy	–0.238996	–0.341341
I_t	Estonia	–0.147305	–0.283933
I_t	Lithuania – Litwa	–0.260548	–0.409564
I_t	Latvia – Łotwa	–0.581999	–0.555139
I_t	Malta	–0.518944	–0.521826
I_t	Poland – Polska	–0.341256	–0.417486
I_t	Slovakia – Słowacja	–0.242577	–0.357207
I_t	Slovenia – Słowenia	–0.117270	–0.175261
I_t	Hungary – Węgry	–0.002264	–0.126331

Source: own elaboration based on Eurostat, FADN and World Bank.
Źródło: opracowanie własne na podstawie danych Eurostat, FADN oraz Banku Światowego.

manifested by negative correlation coefficients. In accordance with the adopted criterion, in the period under consideration, Italy was the only country from the first group to demonstrate a clear negative correlation (only in respect to NRAtott). In the countries who joined the EU in or after 2004, clear negative correlation (as regards both NRAtott and NARtotd) was recorded solely in Latvia and Malta. Note however that these values do not meet the significance criterion.

SUMMARY AND CONCLUSIONS

The statistical verification of the relationship between the synthetic economic indicator and agricultural support coefficients demonstrates that today, in EU Member States, there is no question of any relationship between agriculture subsidization and the deficiency of the market mechanism in agriculture, as manifested by economic fluctuations. Nevertheless, in the case of an economic decline of the producers, the scale of intervention was wider than in other periods. Given the above, it is justified to adopt an approach under which CAP instruments are considered to be the source of a political rent defined as a transfer of income between the operators. Note however that this is not a classical political rent known from the rent-seeking theory (Czyżewski and Matuszczak, 2016). Payments intended for the agricultural sector are, at least partially, justified by another market inefficiency which is the fact that the agricultural sector is a provider of public goods that are independent of the development of prices for agricultural commodities. Therefore, to estimate the amount of public rents in the agriculture, the rents for such goods need to be appraised first. This is because a scenario is possible where the subsidies turn out not to cover the costs involved in the provision of public goods by the European agriculture sector and, thus, the benefit disbursed will be only a compensation of expenditure incurred rather than a political rent.

As a consequence, the intervention in the agricultural sector may prove to be completely unrelated to market conditions.

Note however that each form of intervention affects the producers' decisions. In the case of farms, the purpose of supporting the income with instruments not related to agricultural production is also to maintain that production (Poczta-Wajda, 2015). Moreover, it should be emphasized that subsidizing the agricultural sector with decoupled payments enables compliance with international obligations. This is a situation where liberalization of trade in agricultural products takes place on a global scale while aiming at ensuring the productive function of farms in areas with a low differential rent.

Based on the above, it may be expected that maintaining the subsidy for EU agricultural producers will become increasingly independent from economic cycles. Instead, it will depend on whether the agricultural sector delivers goods that address social interest, including: fulfillment of environmental functions and of social functions which mean ensuring the vitality of rural areas, protecting the natural heritage and contributing to the sustainable economic growth of these areas (Majchrzak, 2015). In the future, the compensation for services delivered by farmers is highly likely to be lower than previous subsidies. This results from the increasing role of society (through the European Parliament) in developing the CAP instruments (Martínez, 2007). And it should be noted that the society wants to use the agricultural policy to pursue the objectives consistent with social preferences which currently are to guarantee food safety and protect the environment (Chmielewska, 2008).

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INTERWENCJONIZM W SEKTORZE ROLNYM W WARUNKACH WAHAŃ KONIUNKTURY – PRZYPADEK PAŃSTW CZŁONKOWSKICH UNII EUROPEJSKIEJ

Streszczenie. W niniejszym artykule Autorzy podjęli próbę oceny interwencji w sektorze rolnym w państwach członkowskich Unii Europejskiej z punktu widzenia uzasadnienia jej wahaniami koniunktury. Postawiono tezę, zgodnie z którą otrzymywane przez producentów rolnych subwencje nie służą korygowaniu sytuacji ekonomicznej gospodarstw spowodowanej zmianami koniunktury, która jest efektem dynamiki cen. Badania przeprowadzono w okresie 2005–2011 na podstawie analizy korelacji między wskaźnikami wsparcia rolnictwa publikowanymi przez Bank Światowy oraz syntetycznym wskaźnikiem koniunktury oszacowanym na podstawie wielkości uzyskanego/utraconego przychodu z tytułu zmian cen produktów rolnych. Na podstawie uzyskanych wyników uprawniony jest wniosek, iż współczesny interwencjonizm w sektorze rolnym w państwach członkowskich UE pozostaje w oderwaniu od zmian koniunktury, przez co aktualnym celem wspólnej polityki rolnej jest nie tyle stabilizacja rynków, lecz zapewnienie odpowiedniego poziomu dochodów właścicielom gospodarstw rolnych, co jest możliwe dzięki świadczeniu przez nich usług pozaprodukcyjnych oraz rentom politycznym.

Słowa kluczowe: koniunktura, rolnictwo, interwencja, renta polityczna

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