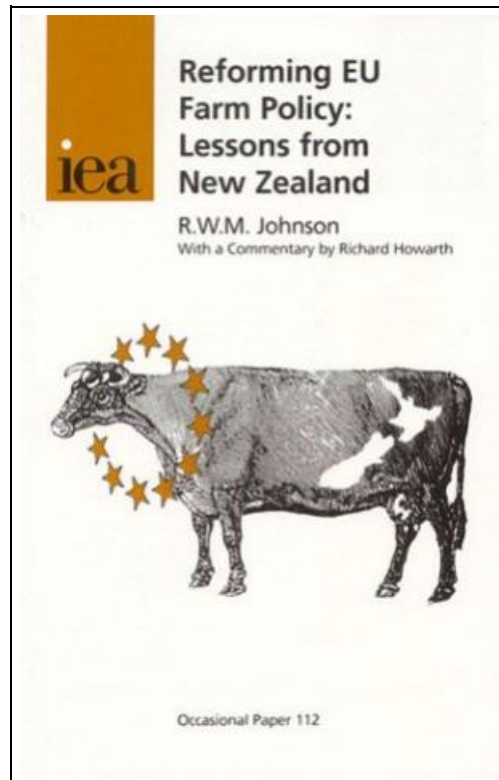


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Reviews

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(Paolo Spinka)

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Institute of Economic Affairs. Paperback. Book Condition: new. BRAND NEW, Reforming EU Farm Policy: Lessons from New Zealand, R.W.M. Johnson, This Occasional Paper uses the reforms of agriculture in New Zealand to offer pointers to the reform of the Common Agricultural Policy. New Zealand's agricultural reforms have been some of the most radical and successful anywhere, and suggest a way out of the cycle of waste, inefficiency and corruption that characterize agriculture in Europe. Executive Summary New Zealand is one of the few countries which has embarked on free trade for agriculture. New Zealand farmers were heavily protected by price supports and other measures in the 1970s and early 1980s but protection was greatly reduced in the economic reforms of the mid-1980s. Experience in New Zealand shows that 'agricultural markets do adjust by themselves and that farmers do not bear all the costs of reforms.' Farmers' incomes dropped after the reforms were introduced but farmers then adapted to their new environment. Adjustment in product and factor markets took about six years. Farm land prices fell after the reforms but have now returned to 'a normal relationship with product earnings.' New Zealand would like to see similar reforms in countries whose subsidised output competes with its own. It is also concerned about the growth of 'environmental' obstacles to trade. The Common Agricultural Policy is 'damaging to the interests of consumers and taxpayers in the EU' and burdensome to farmers outside the EU. EU farm protection has been increasing. The 'nominal tariff equivalent' in the EU is now 82 per cent, compared to 1 per cent in New Zealand. The CAP costs a family of four about AGBP1000 per year. The CAP has encouraged higher output and environmental damage. But farmers' incomes have fallen sharply in recent years. Although past EU reform...



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