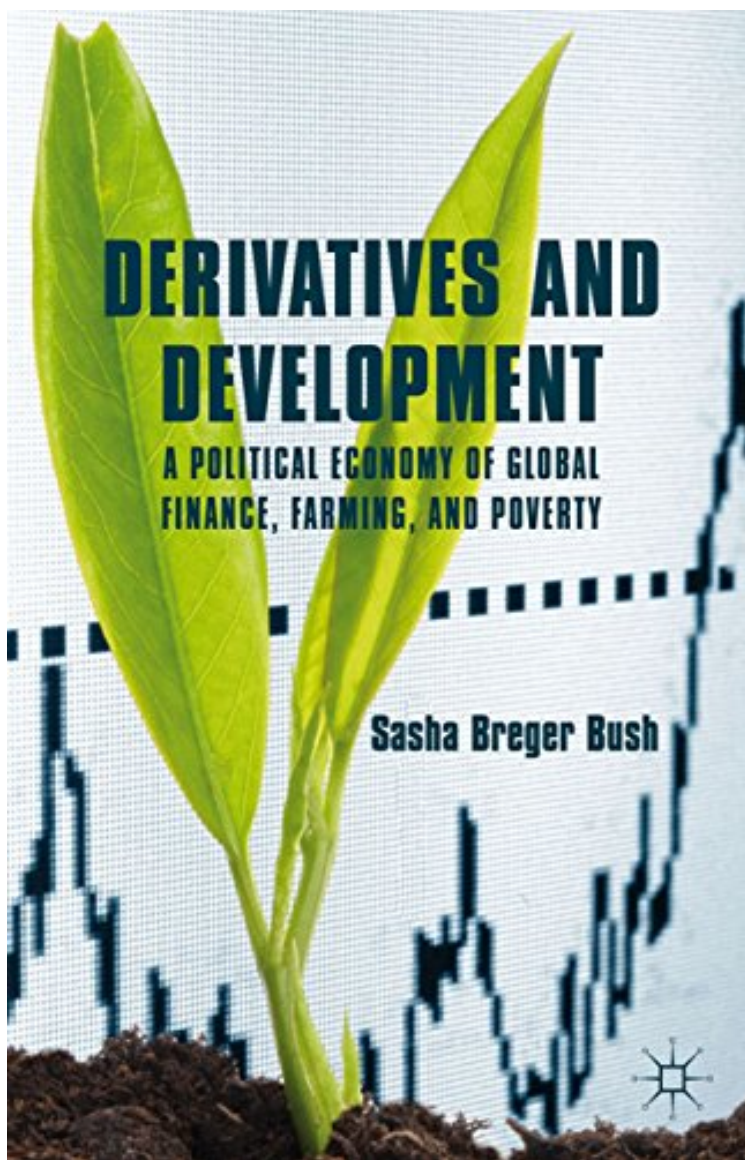


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Derivatives and Development: A Political Economy of Global Finance, Farming, and Poverty

Sasha Breger Bush

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Breger Bush argues that derivatives markets work in the development context as engines of inequality and instability, aggravating poverty among those they are purported to help and highlighting some of the dangers of neoliberal globalization for the poor.

"This book cuts to the core. Too often those concerned with financial markets fail to make the link between such those markets to real people and communities. Many who examine development and the poor fail to make the link to financial markets. This book bridges the divide with great insights that will united and amplify the individual concerns. Anyone who reads this book will think twice about the extent to which financial "innovations" such as derivatives are the latest magic bullet for the poor." - Kevin P. Gallagher, professor, BU Global Development, Boston University "Logically argued, richly-detailed and thoroughly researched, Derivatives and Development, Sasha Breger illuminates the complex interface between the world food system and modern financial engineering. Derivatives can help farmers to hedge against the risks of volatile commodity markets, but they also can fuel speculation and increase volatility. In the absence of corrective policies, the dangers for small farmers may outweigh the benefits." - James Boyce, professor of Economics at the University of Massachusetts-Amherst "Derivatives and Development illustrates not only the limits of these instruments for supporting poor farmers, associated with market imperfections, short-term biases and costs, but also the fact that they may strengthen commodity chains that enhance inequalities. In this context, it suggests concrete alternatives to transform the commodity chains. It should be critical reading for students of development, finance and political economy. - Joseacute; Antonio Ocampo, professor, Columbia University, former United Nations Under-Secretary-General for Economic and Social Affairs and minister of Finance of Colombia About the Author SASHA BREGER BUSH is a lecturer at the Josef Korbel School of International Studies, University of Denver, USA.