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International Monetary Fund : The Common Agricultural Policy of the European Community: Principles and Consequences (Occasional Paper (Intl Monetary Fund)) before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Common Agricultural Policy of the European Community: Principles and Consequences (Occasional Paper (Intl Monetary Fund)):

This paper reviews principles and consequences of the Common Agricultural Policy (CAP) of the European Community. The paper highlights that the CAP has come under increasing criticism in recent years. By shielding

farmers from market forces at a time of rapidly rising productivity, it has generated growing surpluses and imposed a heavy burden on the European Community in terms of both the overall allocation of resources and the financial costs to the common budget. It has also created tension in international trading relations because of the insulation of agricultural prices in Europe from those in world markets.