

# **Economics Of Future Trading**

B. A. Goss, B. S. Yamey

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you into the world of trading so you can attain success in these ever growing markets The underlying principles presented in this classic remain unchanged and your understanding of all the complex concepts in futures trading will be enhanced such as Operation and performance of the commodity marketHedging and speculationHistorical developmentsAnd much moreThis remains the ultimate guide and go to resource for anyone interested in the operation of commodity markets Set yourself up for success as you navigate the complexity of the market by first gleaning from a gold mine of insight offered in this easy to The Theory of Futures Trading (Routledge Revivals) Barry Goss, 2013-04-17 First published in 1972 this book provides an important critical review on the theory of futures trading B A Goss looks at the work and ideas of Keynes and Hicks on futures and considers how these have also been developed by Kaldor He discusses the evolution of the concept of hedging in the context of buying forward into the markets and considers theories of market and individual equilibrium Goss draws on the work of other economists in this field including Stein Telser Peston and L L Johnson in order to illustrate the development of theory in futures trading The book includes fifteen figures that illustrate diagrammatically the concepts involved and the concluding section contains a series of problems for examination by the student Statement of James E. Boyle, Professor of Agricultural Economics, Cornell University; Statement of F.M. Crosby of the Washburn-Crosby Co., Minneapolis; Statement of J.W. Scott, Farmer, of Grand Forks, N.D., 1921 Economic Function of Futures Markets Jeffrey Williams, Jeffrey C. Williams, 1989-10-27 This book offers an explanation of why commodity processors and dealers use futures markets It argues that they use futures contracts as part of an implicit method of borrowing and lending commodities contrary to the accepted view of dealers averse to the fluctuating value of their inventories wanting insurance against price risk Employing models developed to explain the demand for money this book demonstrates that risk neutral dealers have sufficient reason to use futures markets Moreover the book exposes major internal inconsistencies in the accepted explanation Rather than insurance markets the appropriate analogy is the money market which is the point the book establishes through discussing actual loan markets in commodities This insight into the function of futures markets is then used to explain how futures prices for different delivery dates express a term structure of commodity specific interest rates and why futures markets flourish for some types of commodities and not for others

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