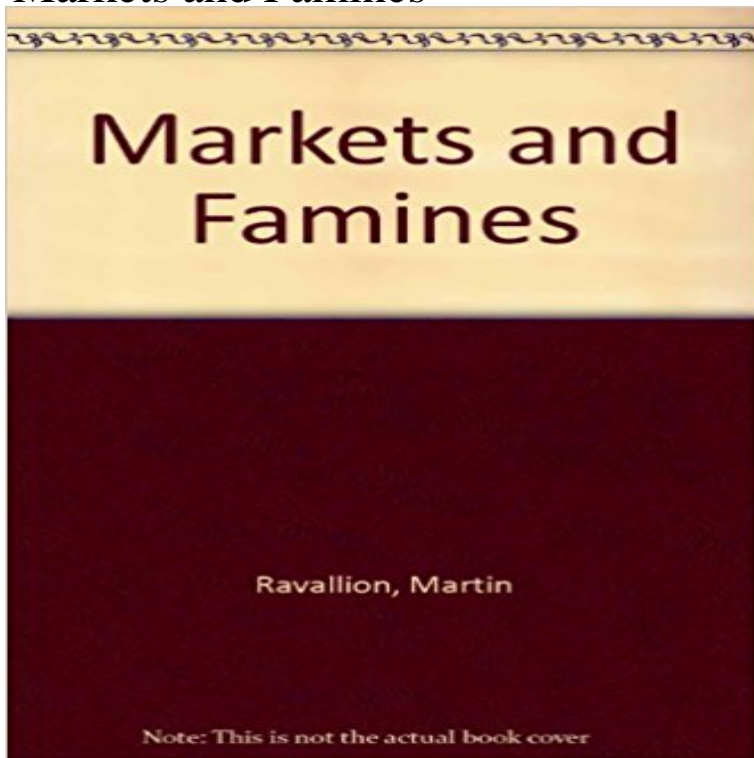


## Markets and Famines



Famines have often presented a challenge to economic thought, provoking debates over the importance of aggregate food availability and the role of markets and governments in allocating limited food. This study of the economics of famine applies some modern methods of economic investigation to such issues, showing how the sharp increases in mortality observed during famines can arise without a decline in aggregate food availability, and how the markets use of information about future scarcity is crucial to their performance during a famine. Including a detailed empirical investigation of the 1974 famine in Bangladesh, this book sheds new light on the way markets work during famines and on the effects of policies aimed at famine relief or prevention.

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