



Food Price Dynamics and Price Adjustment in the EU

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This book addresses the important issue of food prices across EU Member States. Although recent attention has focused on events in world commodity markets following the spikes in world prices in 2007-2008 and 2011, there has been comparatively little attention addressing food price dynamics at the retail level. This volume addresses the characteristics of retail food price behaviour and the nature and drivers of price transmission across the EU. There are several inter-related features of the research reported here. First, the volume reports the characteristics of retail food inflation across the EU and the extent to which it differs from non-food inflation. Second, given the different experience of food inflation across EU Member States, it details the process of price transmission as shocks from upstream and world markets are passed through the food sector to the retail stage. Third, it addresses how the extent and nature of price transmission is determined by various aspects of competition throughout the domestic food sector and how the nature of vertical contracting between stages can determine the price transmission process. Finally, it outlines the potential of high-frequency, product-specific scanner data to address price dynamics and adjustment issues and how scanner data can also be used to measure food price inflation.

The book will be of interest to researchers on price transmission and competition issues in the EU and, given the wider interest on these issues coupled with the novel use of scanner data, to researchers further afield. The contributions will also be of interest to policymakers and stakeholders as they seek to make sense of, and to address, regulation issues as they relate to the food sector.

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