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The development of organized commodity exchanges in Africa: an economic analysis

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After the failure of international commodity price stabilization programs, the development of commodity futures exchanges has been popularized by economists and international agencies. Based on the experience and the history of commodity trading, the successful development of organized, standardized exchanges must be necessarily paired with steps towards improving the basic and financial infrastructure of countries. These improvements are all the more important as they help to improve food security, a major challenge in the upcoming demographic transition of sub-Saharan African societies. However, the outright launch of futures markets might be an excessive first step for most countries.

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