



International Finance Discussion Papers: El Nino and World Primary Commodity Prices: Warm Water or Hot Air

By Allan D Brunner

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This paper examines the historical effects of El Nino on world prices and economic activity. Although the primary focus is on world real non-oil primary commodity prices, the effects on G-7 consumer price inflation and GDP growth are also considered. This paper has several distinct advantages over previous studies. First, several econometric models are estimated using fairly broad measures of prices and economic activity. Second, the models include continuous measures of El Nino intensity (sea surface temperature and sea-level air pressure anomalies in the Pacific Ocean) rather than dummy variable measures. Finally, confidence intervals are constructed for all estimated effects of El Nino on world prices and economic activity.



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