

# Efficiency of Income Redistribution through Agricultural Policy A Welfare Economic Analysis Europäische Hochschulschriften European University Studies Publications Universitaires Européennes

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Efficiency of Income  
Redistribution through  
Agricultural Policy

## BOOK DETAILS

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## BOOK SYNOPSIS

Since government can use manifold policy instruments at various levels, which influence various social groups, the evaluation of the efficiency of income redistribution is not straight forward. The study in hand contributes to the literature by first applying a multimarket framework to recent theoretical developments in transfer efficiency analysis. A three-stage vertically-structured model including the bread grains market as well as agricultural input industries and the food processing industry is developed and econometrically estimated. This model and standard welfare measures are used to judge the Austrian agricultural policy. It is revealed that in addition to farmers, downstream and upstream industries benefit considerably from agricultural policy. Using nonlinear optimization procedures, it is shown that the applied policy is not Pareto efficient. Applying an optimal policy instead of the current one could Pareto improve the social state by 1.7 billion Austrian Shilling.

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