Basic concerns:
level of food prices
volatility
spatial discrimination

Level and volatility infrequently problems
U.S. food prices generally stable in real terms
Consumers spend 10% of income on food

Exception 1970s
price controls – shortages
embargoes – worked quite well
reduced import barriers
Spatial discrimination trying to get on agenda
idea is that consumers in some locations pay too much for food

ghetto

regional market power
Chicago market – Jewel and who else

impact of Federal marketing orders
Who can get your milk?