

Title Contract farming: theory and practice in the 21st century
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Citation Stewart Postharvest Review, Volume 3, Number 3, June 2007, pp. 1-6(6)
Keyword contract farming; efficiency; equity; gender; agricultural development

Abstract

In the past few years, contract farming (CF) has emerged as an important strategy for vertical coordination of procurement operations by agribusiness firms, as well as for policy for agricultural development in the developing world. This review highlights major developments in the field of CF and its linkages with other business and development questions such as efficiency, equity, agricultural development, social development and sustainability. Although CF is a promising tool for achieving these objectives, it is not an end in itself and its effectiveness depends on how it is used and by whom. It can also lead to adverse effects if not managed or regulated adequately. Future research on CF must address issues of smallholder participation and sustainability, gender aspects of employment and incomes, and equity and environmental concerns.