# FORECASTING THE YIELD AND THE PRICE OF COTTON

Published @ 2017 Trieste Publishing Pty Ltd

ISBN 9780649017508

Forecasting the yield and the price of cotton by Henry Ludwell Moore

Except for use in any review, the reproduction or utilisation of this work in whole or in part in any form by any electronic, mechanical or other means, now known or hereafter invented, including xerography, photocopying and recording, or in any information storage or retrieval system, is forbidden without the permission of the publisher, Trieste Publishing Pty Ltd, PO Box 1576 Collingwood, Victoria 3066 Australia.

All rights reserved.

Edited by Trieste Publishing Pty Ltd. Cover @ 2017

This book is sold subject to the condition that it shall not, by way of trade or otherwise, be lent, re-sold, hired out, or otherwise circulated without the publisher's prior consent in any form or binding or cover other than that in which it is published and without a similar condition including this condition being imposed on the subsequent purchaser.

www.triestepublishing.com

# HENRY LUDWELL MOORE

# FORECASTING THE YIELD AND THE PRICE OF COTTON

Trieste

# FORECASTING THE YIELD AND THE PRICE OF COTTON

...

THE MACMILLAN COMPANY NEW YORK - BOSTON - CRIDAGO - DALLAS ATLANTA - SAN FRANCESCO

MACMILLAN & CO., LIMITED LONDON + HOMHAY - CALCUTTA MELBOURNE

THE MACMILLAN CO. OF CANADA, LTD. TOTONTO

# FORECASTING THE YIELD AND THE PRICE OF COTTON

#### BY

#### HENRY LUDWELL MOORE

PROFESSOR OF POLITICAL ECONOMY IN COLUMBIA UNIVERSITY AUTHOR OF "ECONOMIC CYCLES: THEIR LAW AND CAUSE," AND OF " LAWS OF WAGES"

"We have to contemplate social phenomena as susceptible of prevision, like all other classes, within the limits of exactness compatible with their higher complexity."

AUGUSTE COMPE.

13243

New York THE MACMILLAN COMPANY 1917

All rights reserved

COPYNOME, 1917 BY THE MACMILLAN COMPANY Set up and printed. Published October, 1917.

1

## CONTENTS

#### CHAPTER I

#### CHAPTER II

#### THE MATHEMATICS OF CORRELATION

A Frequency Distribution				<b>.</b> *:		17
The Standard Deviation as a Measure of	f Dia	spers	ion			20
The Fitting of Straight Lines to Data			- 26			28
The Coefficient of Correlation	æ				2.4	40

#### CHAPTER III

#### THE COVERNMENT CROP REPORTS

The Character and the Aim of the Crop-Reporting Service										52		
Technical	Terms:	No	rmal,	Co	mdit	ion,	Indi	cated	Yie	ld	per	
Acre		•			*:					19		58
The Accu	racy of F	orec	asts '	Tes	ted		40		-			65
Acreage as	nd Produ	ictio	n	12		43		-	÷.	9	1	82

#### CHAPTER IV

#### FORECASTING THE YIELD OF COTTON FROM WEATHER REPORTS

The Official Forecasts	of t	he Y	ield	of I	lepre	esent	ative	Sta	tes	94
Forecasting the Yield of	Co	tton	fron	n the	Ace	umu	lated	Effe	cta	
of the Weather	Æ			- ac		÷.	4	34	36	100
The Results Compared	for	the	Rep	prese	ntati	ve S	tates	s .	1	115
Three Possible Objectio	ns	12		÷	-	8	12	14	12	121

### Contents

### CHAPTER V

#### THE LAW OF DEMAND FOR COTTON

						L'AGE
Two Practical Methods of Approach		•2	*3		*	140
Statics and Dynamics Discriminated .	10	÷	æ	*		147
A Complete Solution of the Problem	100	833	20			151

## CHAPTER VI

Conclusions			1.1	3.7	 50	20	 +	163

# FORECASTING THE YIELD AND THE PRICE OF COTTON