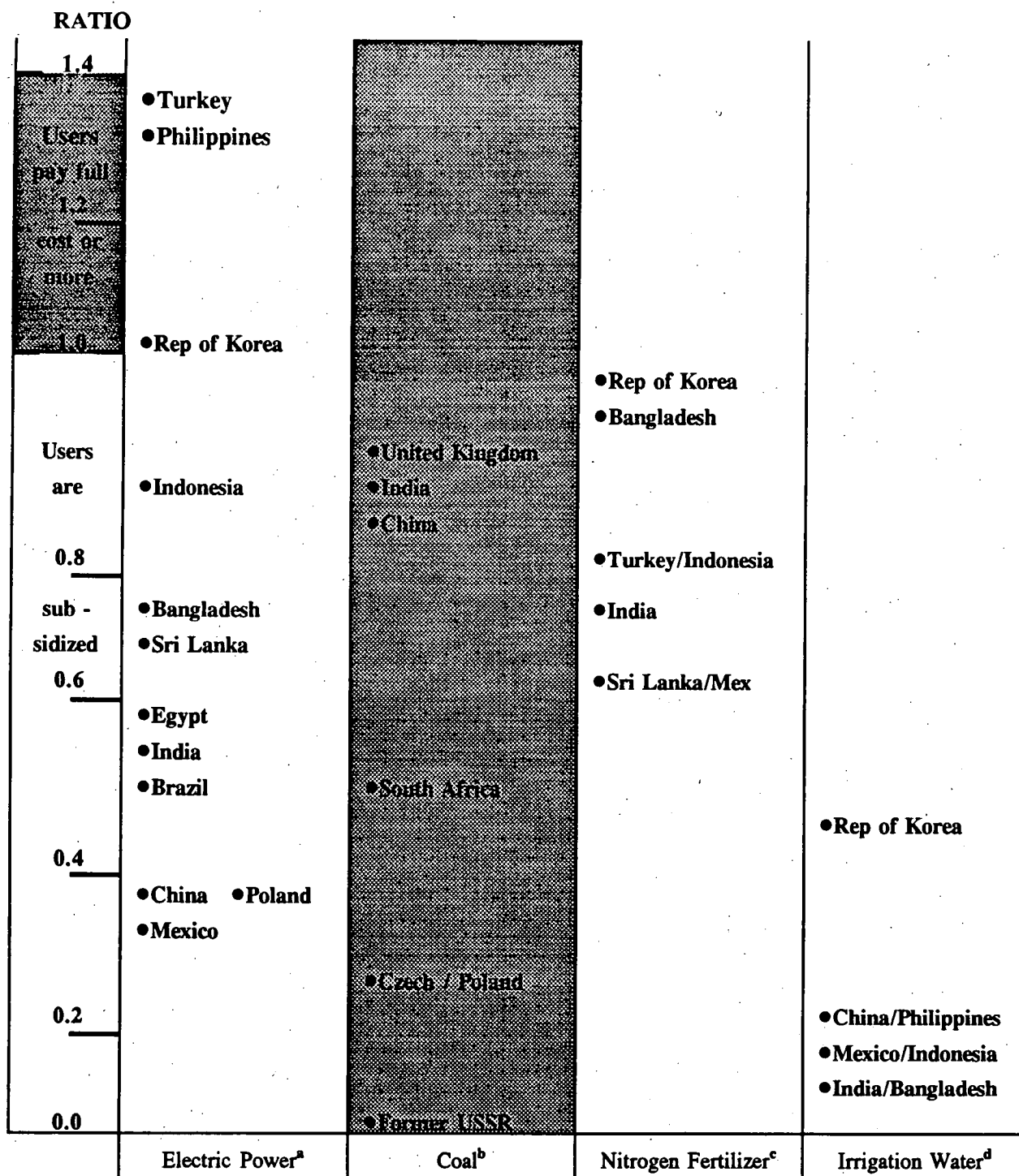


Figure 1 Ratio of price to production cost, selected energy and agricultural inputs



a. Average electricity tariff as a proportion of the incremental cost of system expansion (1987; Egypt, 1991).

b. Domestic price as a proportion of border price or long-run marginal cost (various years, 1987-91, except South Africa, 1982).

c. Farmgate price of urea as a proportion of the average production cost of urea (average of various years, 1980-88).

d. Direct water charge as a proportion of operating and maintenance costs plus midrange estimate of annualized capital cost (various years, 1985-88).