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industry, even in its infancy, established a cartel which characterised its history until nearly 1980. Managers of the aluminium industry from various historical eras and countries shared the same vision about the development of their industry: to keep prices as stable as possible in order to encourage expansions and to provide return on investments. Price instability, which characterised the trade of other commodities, was unknown to the aluminium industry. This book neither argues that

cartels are fundamentally evil, nor attempts to demonstrate that cartels are optimal business organisations. It instead provides an in-depth and frank analysis of the internal working of industrial organisations and of the interplay between cartels and political powers and institutions. The International Aluminium Cartel offers explanations for the construction and collapse of cartels, descriptions of their operations, and an historical interpretation of their experiences. Incorporating information

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