

# BACK TO THE FUTURES

*Crashing Dirt Bikes, Chasing Cows, and Unraveling the Mystery of Commodity Futures Markets*

By Scott Irwin and Doug Peterson | Ceres Books | Available in Hardcover, Paperback, Kindle & Audiobook

2024 Eric Hoffer Award Finalist · 2024 BookLife Prize Semi-Finalist · 2023 Inc. Magazine Non-Obvious Book Awards Long List

## ABOUT THE BOOK

What if you could learn how commodity futures markets work—and actually have fun doing it? *Back to the Futures* delivers exactly that. Dr. Scott Irwin, one of the world's foremost agricultural economists, uses memoir-driven storytelling—dirt bike crashes, runaway cattle, and snowmobile wipeouts—to demystify the markets that set prices for the food on your table, the fuel in your car, and the commodities driving the global economy.

From the chaotic theater of open-outcry trading pits to the algorithms of today's electronic markets, readers get an insider's view of speculation, price discovery, hedging, regulatory battles, and commodity investment—all without needing a finance degree.

## WHY THIS BOOK, WHY NOW

Commodity markets have rarely been more relevant. Tariffs, geopolitical conflict, and supply chain disruption sent markets on a wild ride in 2025—and 2026 looks no calmer. Speculators are once again being blamed for price volatility. Trade wars are reshuffling global agriculture. Consumers are feeling the pinch at the grocery store and the gas pump.

*Back to the Futures* gives readers the economic literacy to understand why—and to see through the headlines to the market forces underneath. Irwin has been at the center of these debates for three decades. He knows how these markets work, and he knows how to explain them to anyone.

## PRAISE

"An entertaining and instructive blend of economic theory and personal remembrance. Irwin's outline of the futures market is remarkably clear and should be comprehensible even for those with a modest background in economics."

— Kirkus Reviews

"Half memoir, half futures market primer, this delightful story of farm-kid turned world-renowned professor of commodity markets is as entertaining as it is educational."

— Jayson Lusk, Distinguished Professor & Head of Agricultural Economics, Purdue University

"Scott Irwin has written the book on risk and the commodity markets that I wish had been available when I was researching Merchants of Grain more than 40 years ago."

— Dan Morgan, Author of Merchants of Grain

"There is no higher expert or more captivating storyteller to explain how these critical markets have developed over the decades."

— Terry Duffy, Chairman & CEO, CME Group

"...I'd recommend that anyone involved in agriculture, raising boys, or shopping at the grocery store should immediately stop whatever they are doing and read this book."

— Blake Hurst, Farmer, Author, and Past President of Missouri Farm Bureau

## BOOK DETAILS

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## FIVE KEY IDEAS

1

### Risk Connects All of Us

The same instinct driving a teenager to jump a dirt bike is at the core of every futures trade: embracing uncertainty for potential reward.

2

### Speculators Are Heroes

They provide liquidity, absorb risk, and make price discovery work. Irwin defended this truth with data during the 2008 global food price crisis.

3

### Markets Are for Everyone

Futures markets set prices for what you eat, drive, and use. Understanding them isn't optional—it affects every consumer, farmer, and business.

4

### The Lost World of Open Outcry

A vivid chronicle of the trading pit's dramatic disappearance—and what algorithms gained, and lost, in its place.

5

### A Farm Boy's Journey

From an Iowa grain and livestock farm to testifying before Congress, a story of curiosity, mentorship, and following evidence wherever it leads.

## ABOUT THE AUTHORS

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### Scott Irwin

Holds the Laurence J. Norton Chair of Agricultural Marketing at the University of Illinois. A global thought leader in agricultural economics with over 50,000 social media followers, he is the most followed agricultural economist worldwide. His research has been featured in the *Wall Street Journal* and *New York Times*, and he has testified before Congress on commodity market policy.

### Doug Peterson

A Gold-Medallion-winning author of seventy-nine books, including forty-two VeggieTales children's books and seven historical novels. A University of Illinois writer for over forty years, he specializes in interviewing professors and translating complex research into stories anyone can understand—a skill he brought to co-writing *Back to the Futures* with Scott Irwin.

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