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Limits to the critical raw materials approach

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Abstract

The issue of a secure supply of raw materials has regained importance in recent years. A prominent feature of the current discussion has been the identification of ‘critical raw materials’ and of adequate measures to reduce their ‘criticality’. This paper explores the definition, uses and limitations of lists of critical raw materials as a policy tool today and in a historical perspective. It becomes clear that the underlying issues affecting security of supply tend to persist while the identity of the ‘critical’ raw materials changes due to changing market conditions. The usefulness of shortlists of critical raw materials as a policy instrument therefore depends not only on the degree to which a particular methodology reflects the underlying issues but also on the timeframe chosen for the analysis.

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