

Quiet plant



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Summary: Quiet plant A visit to a plant that processes rare earth minerals reveals the intricate features of the market, the importance of the minerals, the environmental impact they have and the market dynamics that influence their profitability. Apparently, such rare earth minerals such as cerium and neodymium are abundant in the earth's crust. However, the process of producing them has severe implications on the environments besides risking the lives of the employees who work in such plants. Countries like China take the risk and permit their companies to operate without regarding the environmental implications of such companies a feature that influences the rarity of the minerals and their high costs. The two minerals are important and lucrative products in the modern economy owing to their significance in the manufacture of smartphones and their accessories.

The sale of rare earth minerals is a profitable venture with China enjoying a lion's share of the global market. However, the companies engage in some unethical operations as they strive to influence the prices of the minerals. Most of the companies induce shortages for the minerals by stopping production. The resulting shortage causes the prices of the minerals to soar thereby safeguarding the profitability for the companies that process the minerals. The large multinational corporations that operate in the processing and sale of the minerals often collude to influence the supply of the market. As the demand grows, they resume production with the minerals enjoying higher prices. Besides engaging in the price manipulation games, the companies engage in unfair labor relations with their employees as they expose their employees to the dangerous working environment as they interact with hazardous chemicals and toxic wastes.

Reference

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