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## Key trade, investment and commodity policies in ensuring sustainable food security and alleviating poverty



UNITED NATIONS

United Nations Conference on Trade and Development

# **Addressing the global food crisis**

**Key trade, investment and commodity policies in  
ensuring sustainable food security and  
alleviating poverty**



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### **Executive summary**

The recent global food crisis can be seen as a wake-up call which can be turned into an opportunity by developing countries and the international community to revitalize global agriculture production and trade and do more to rectify the systemic imbalances in global agricultural production and trade that have contributed over the years to today's problems. The crisis has highlighted inherent tensions that exist with regard to the agricultural food sector. Responses to the crisis will have to include both short-term and longer-term measures, reflecting the fact that the crisis has both short-term and underlying structural causes and implications. Of course, the immediate and urgent priority is to ensure that adequate food is delivered to the people in need. This task is being well addressed by the humanitarian and emergency agencies. It does not stop there, however – responses to the more fundamental and deep-seated factors are equally important. From a trade and development perspective, and within the framework of a comprehensive approach to the crisis by the United Nations system, UNCTAD recommends a number of policy measures and concrete actions in respect of trade, investment and agriculture development at the national, regional and international levels.



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## Introduction

1. The current global food crisis has emerged from the recent unprecedented increases in the price of food, especially of staples, coupled with shortages and diminishing food stocks, which have reduced access to food for many people (particularly the poor) in a large number of developing countries. There has also been a substantial increase in the food import bills of developing countries. This has created a host of humanitarian, socio-economic, developmental, political and security challenges. But beyond its immediate humanitarian dimensions, it is also a crisis of global development policy. This is in itself a tragedy, especially at a time when the new generation of globalization has brought great benefits for many.

2. While the consequences of the crisis are most pressing in low-income, net food-importing countries – particularly least developed countries (LDCs), where on average between 50 to 80 per cent of personal income is spent on food<sup>1</sup> – it is also significant even in the larger developing economies such as India and China, as well as in some Latin American countries. Even developed countries are not immune to the negative consequences of the crisis: rising food prices have added to inflationary or poverty tensions already being felt as a result of rising energy prices and crashes in financial and housing markets. Most immediate are the urgent hunger needs in over 37 developing countries, as identified by the Food and Agriculture Organization of the United Nations (FAO), 20 of which are LDCs. The food crisis can provide an opportunity in the sense that higher food prices should be beneficial for many farmers in developing countries. This positive effect may, however, be limited because these farmers are often not adequately linked to markets or are subject to other constraints preventing them from obtaining a sufficient return from their produce.

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<sup>1</sup> Source: Food and Agriculture Organization of the United Nations.

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