World Bank wants farming to bounce back
The best way to tackle the worldwide food shortage is to raise farm productivity, the World Bank has said

POINTS TO PONDER

Since 2005, the price of staple
foods has jumped 80 per cent

The surge in food prices could
push 100 million people deeper
into poverty.

The poor are also facing higher
energy costs.

Food price rise has also
increased the risk of
malnutrition

The food crisis is particularly
severe in poor South Asian
countries

In recent years, agricultural
growth in South Asia has been
less than 3 per cent

Growth of yields of food crops
has been stagnant around the
world

2.1%: yields during the height
of the 'green revolution' (1950-
1990)

1.2%: yields since 1991

Food prices in India are more
stable than most of the world

Traditionally India has kept
domestic wheat and rice retail
prices above international
prices

Now they now are 30-35 pc
below world market prices

Crop forecasts suggest that the
region is likely to benefit from
good rice and wheat harvests

International wheat prices have
fallen 40 pc compared to their
peaks of February 2008

SOLUTIONS

Short term:

Targeted subsidies: provide grains at
lower costs directly to the poor
Increase the amount of cash-trans-
fers and the number of people
receiving low-cost grains

Long term:

• Revival of Agriculture

• Agricultural R&D critical to enhance
productivity

Productive investments in agricul-
ture needed

A new deal for global food policy and
agriculture

This New Deal should focus not

only on hunger and malnutrition
and access to food, but also on
energy, crop yields, climate change,
investment in agriculture, the
marginalization of women,
economic resiliency and growth.
ROBERT ZOELLICK
World Bank president
Graphic: VINEY

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