Food Apocalypse Fatigue

Per Pinstrup-Andersen

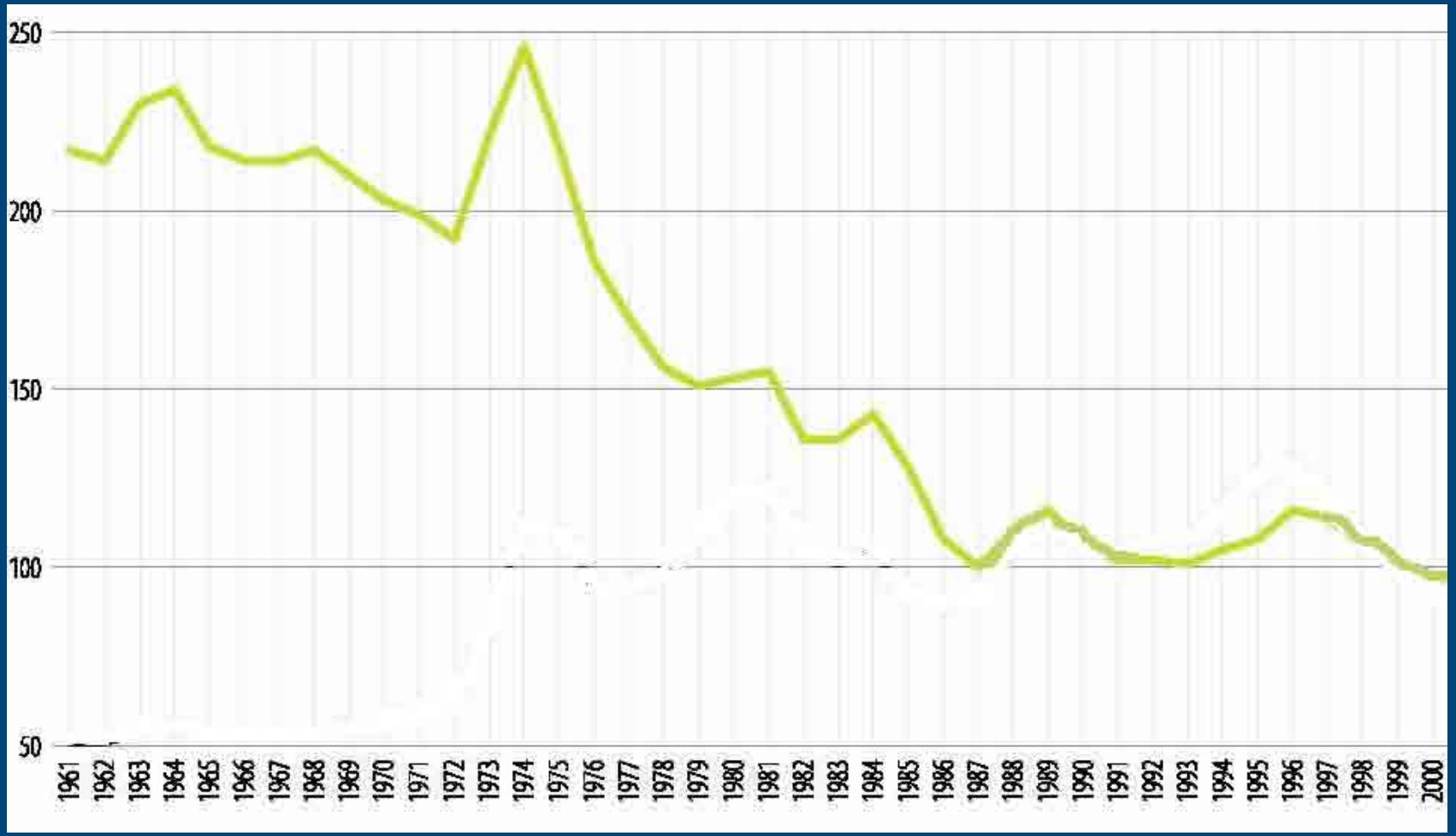
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CIIFAD Fall Seminar Series

September 8, 2010

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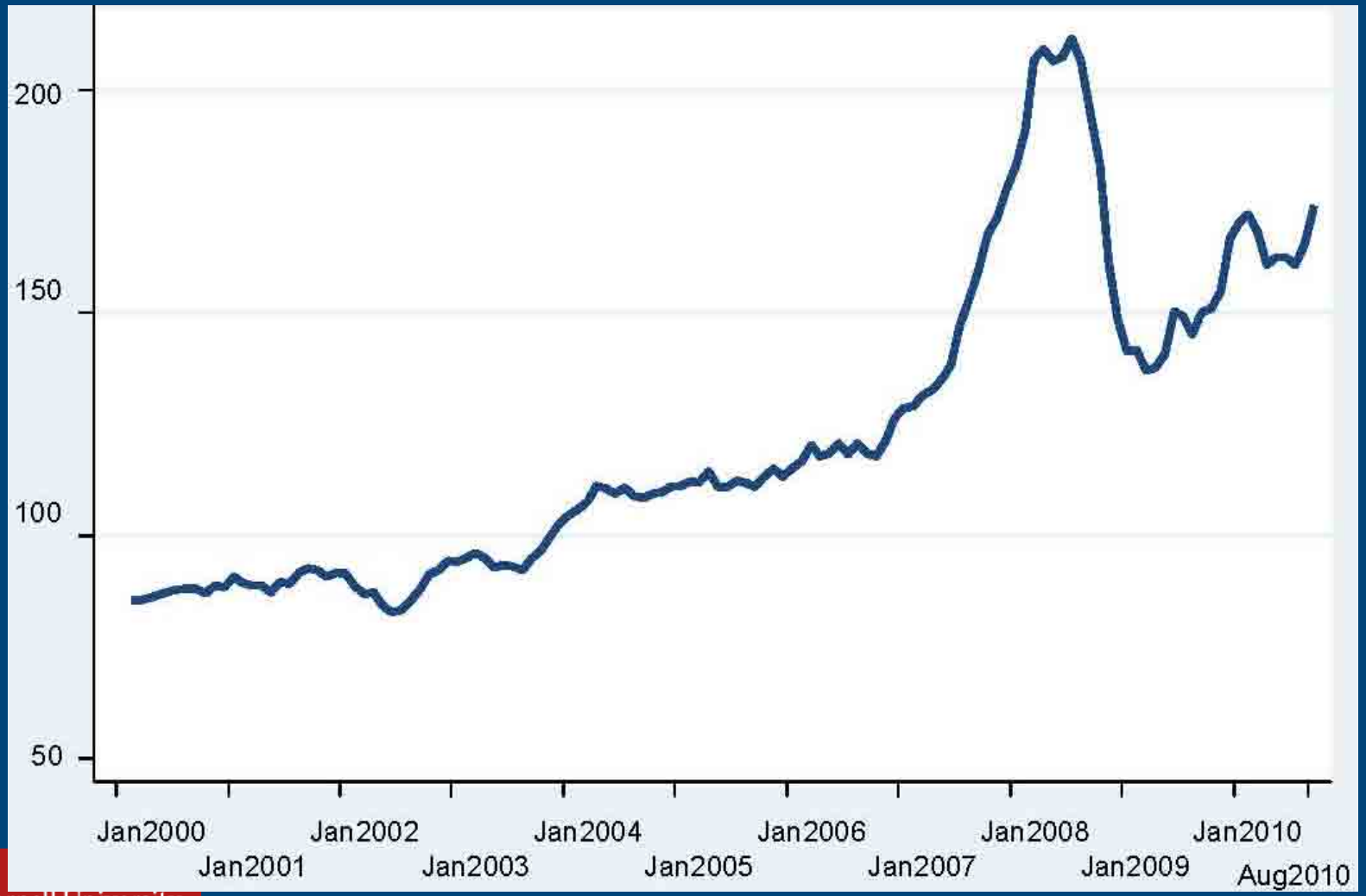
Real Food Price Index 1961-2000



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Source: FAO

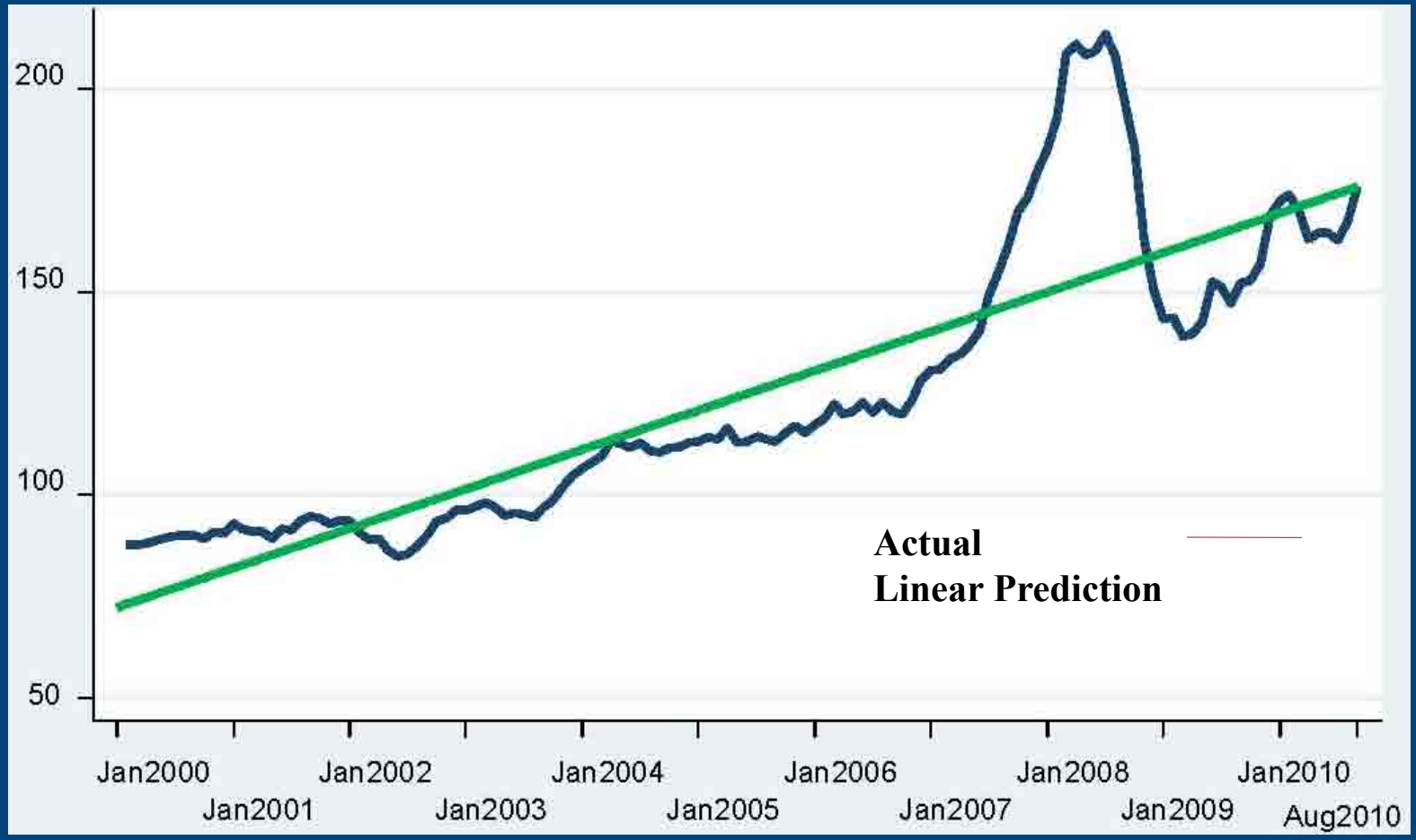
FAO Food Price Index
January 2000-August 2010



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Source: FAO

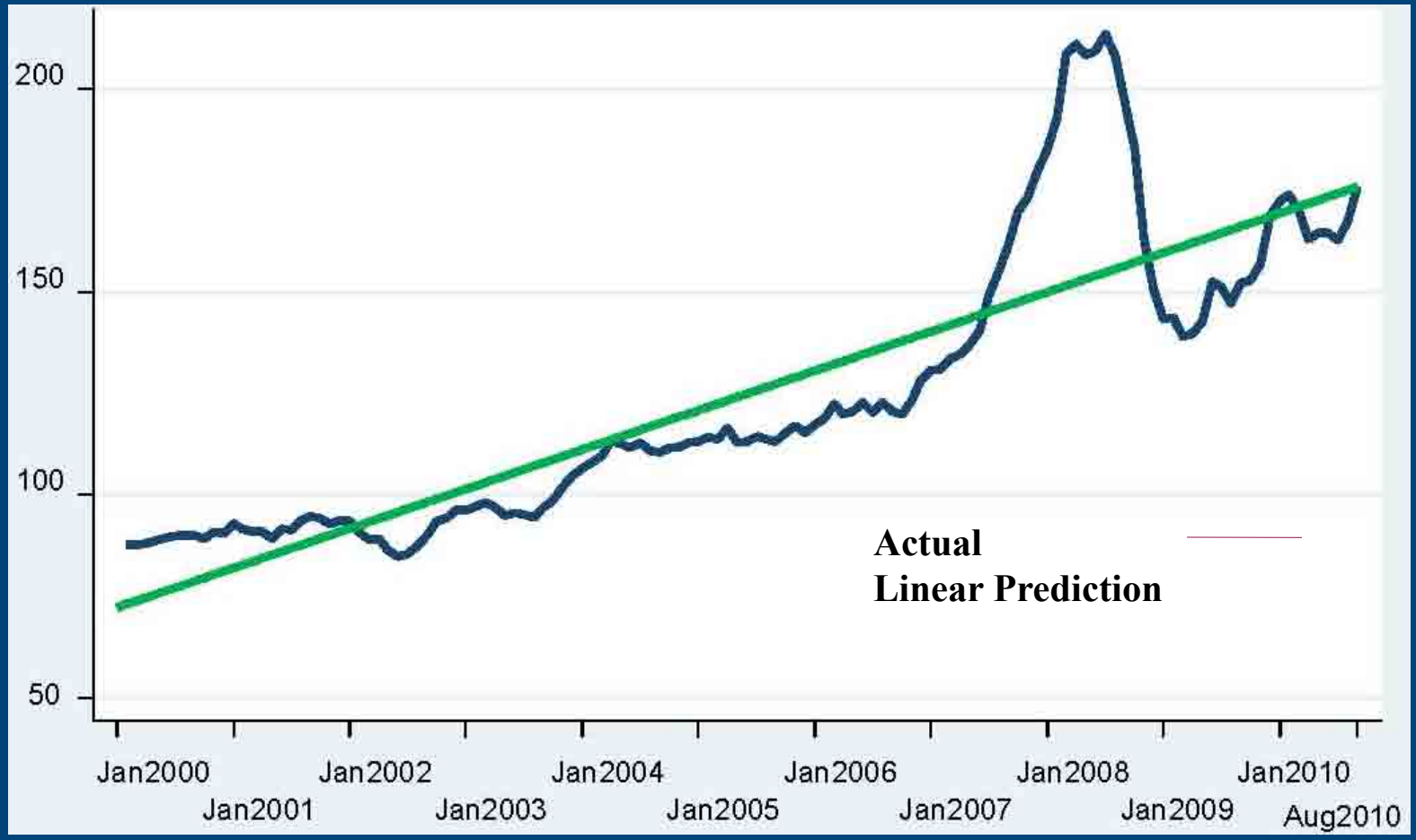
FAO Food Price Index
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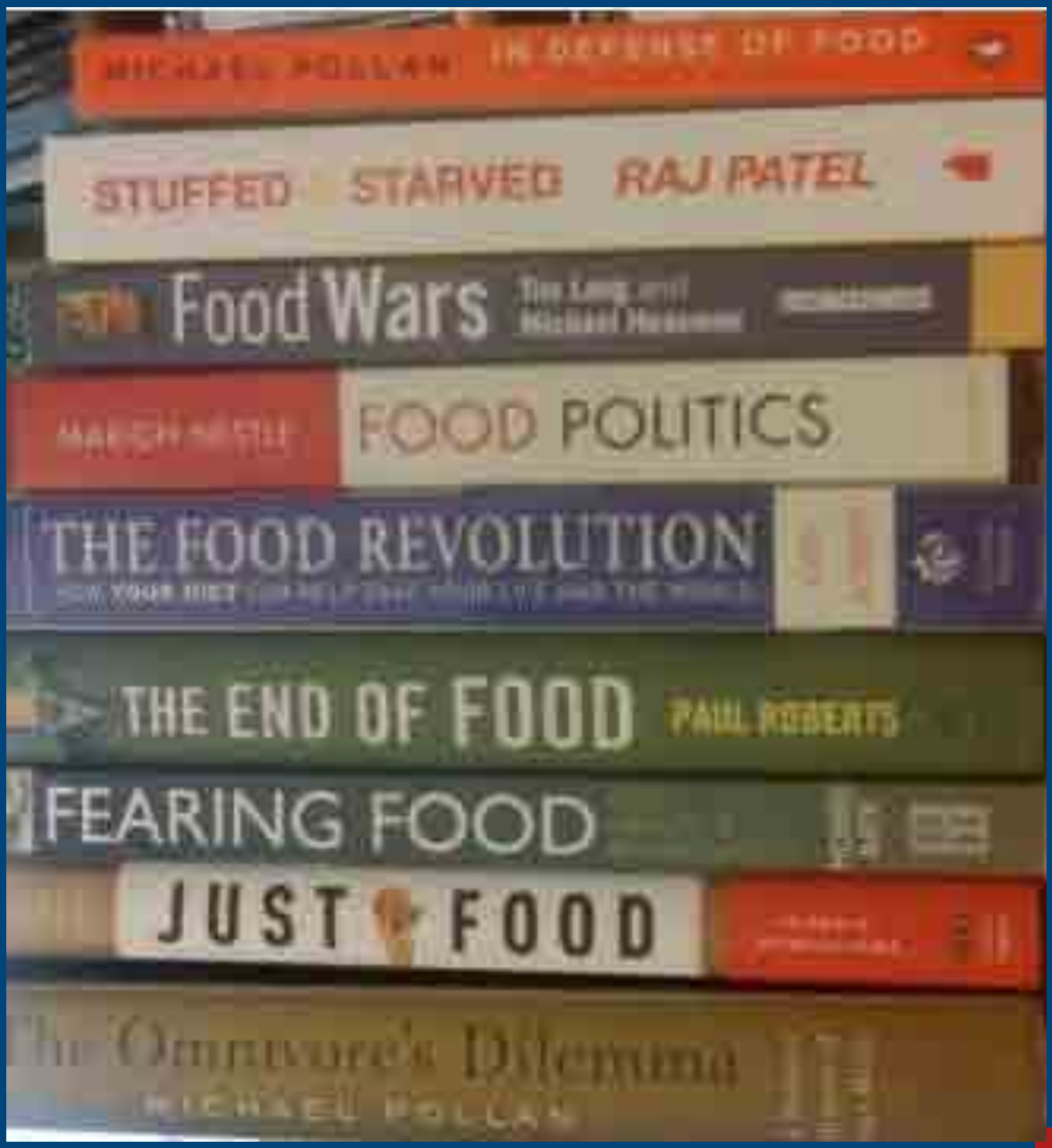
Source: FAO

FAO Food Price Index
January 2000-August 2010



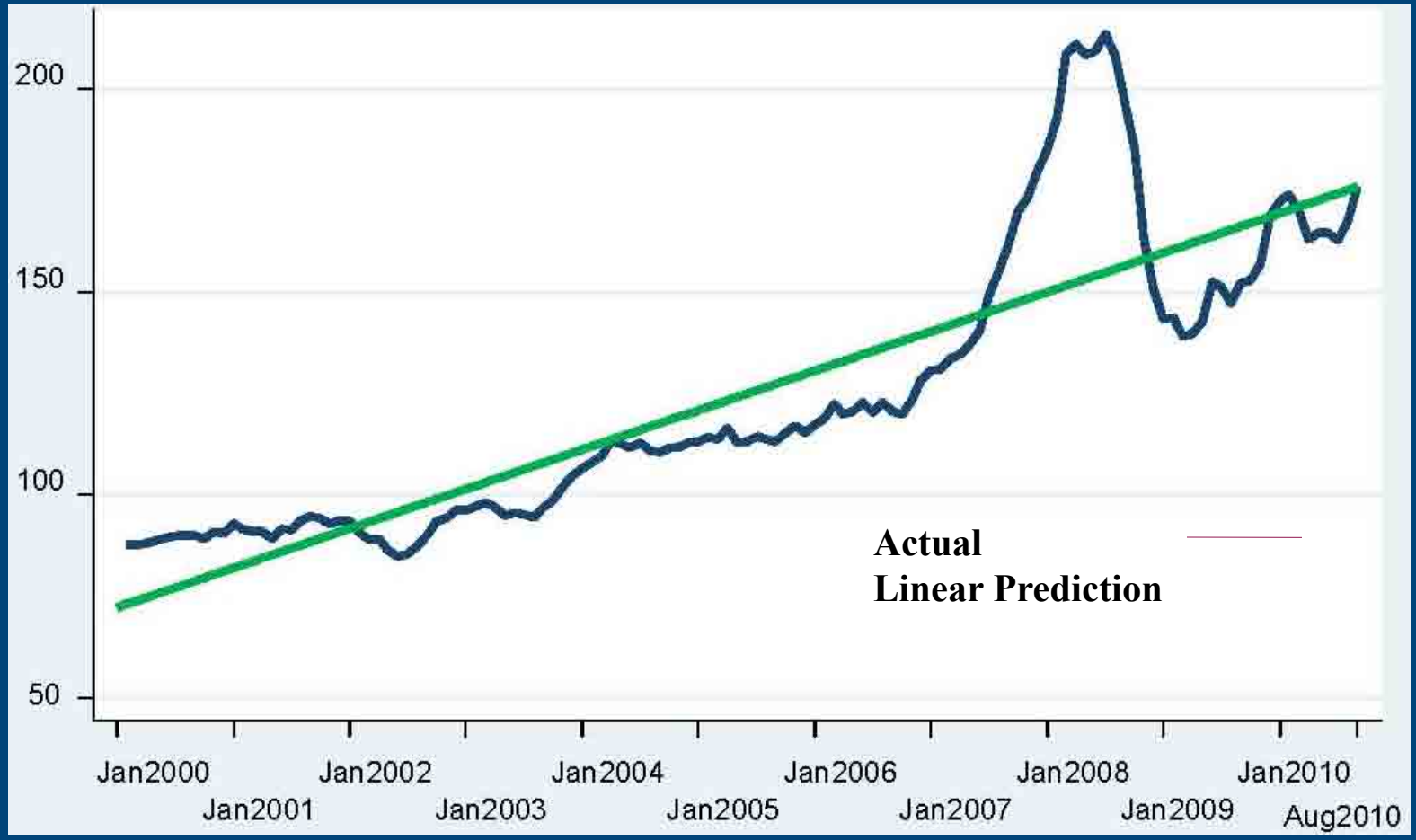
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Source: FAO



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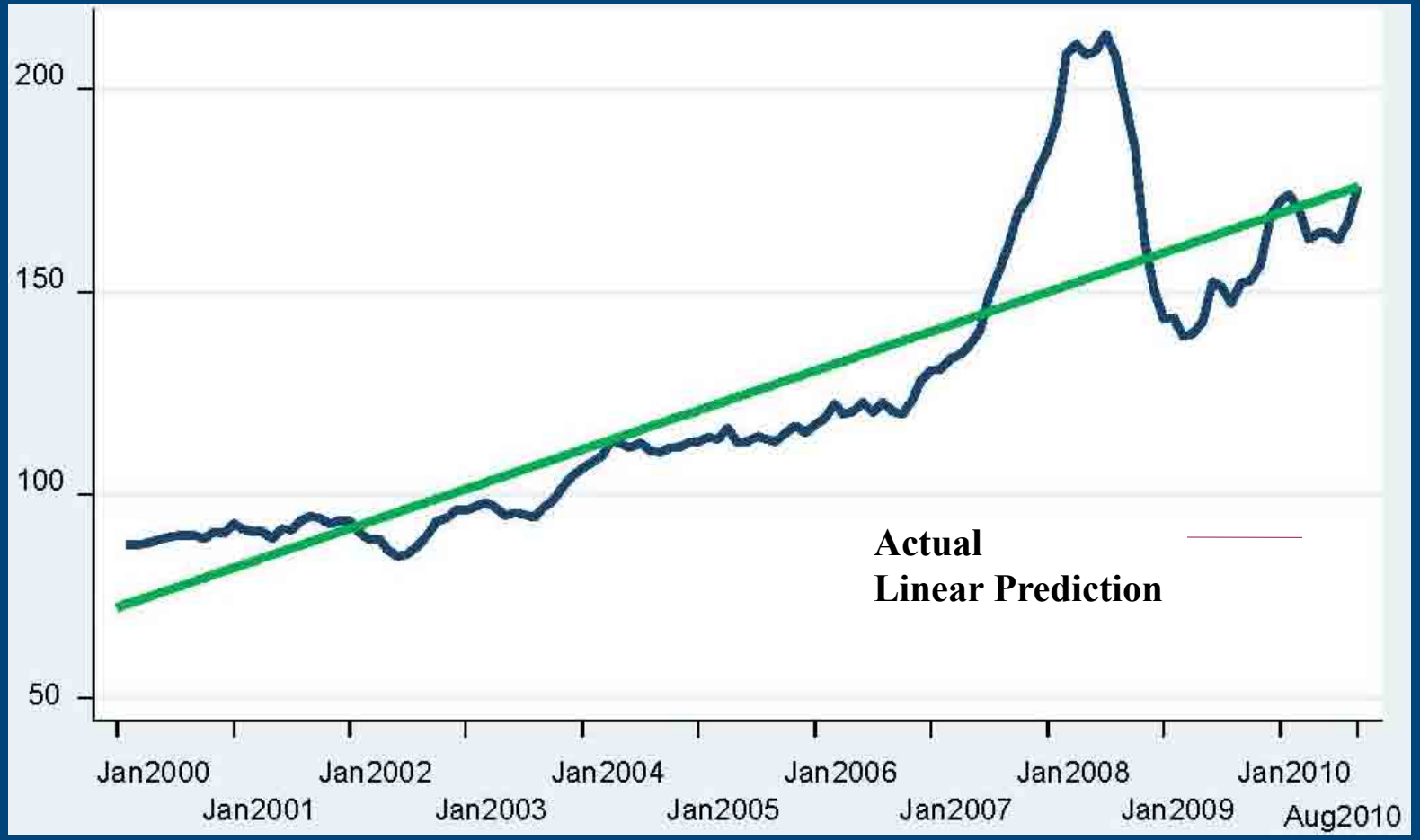
FAO Food Price Index
January 2000-August 2010



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Source: FAO

FAO Food Price Index
January 2000-August 2010



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Source: FAO

The Cost of Wheat
Generic Wheat Futures

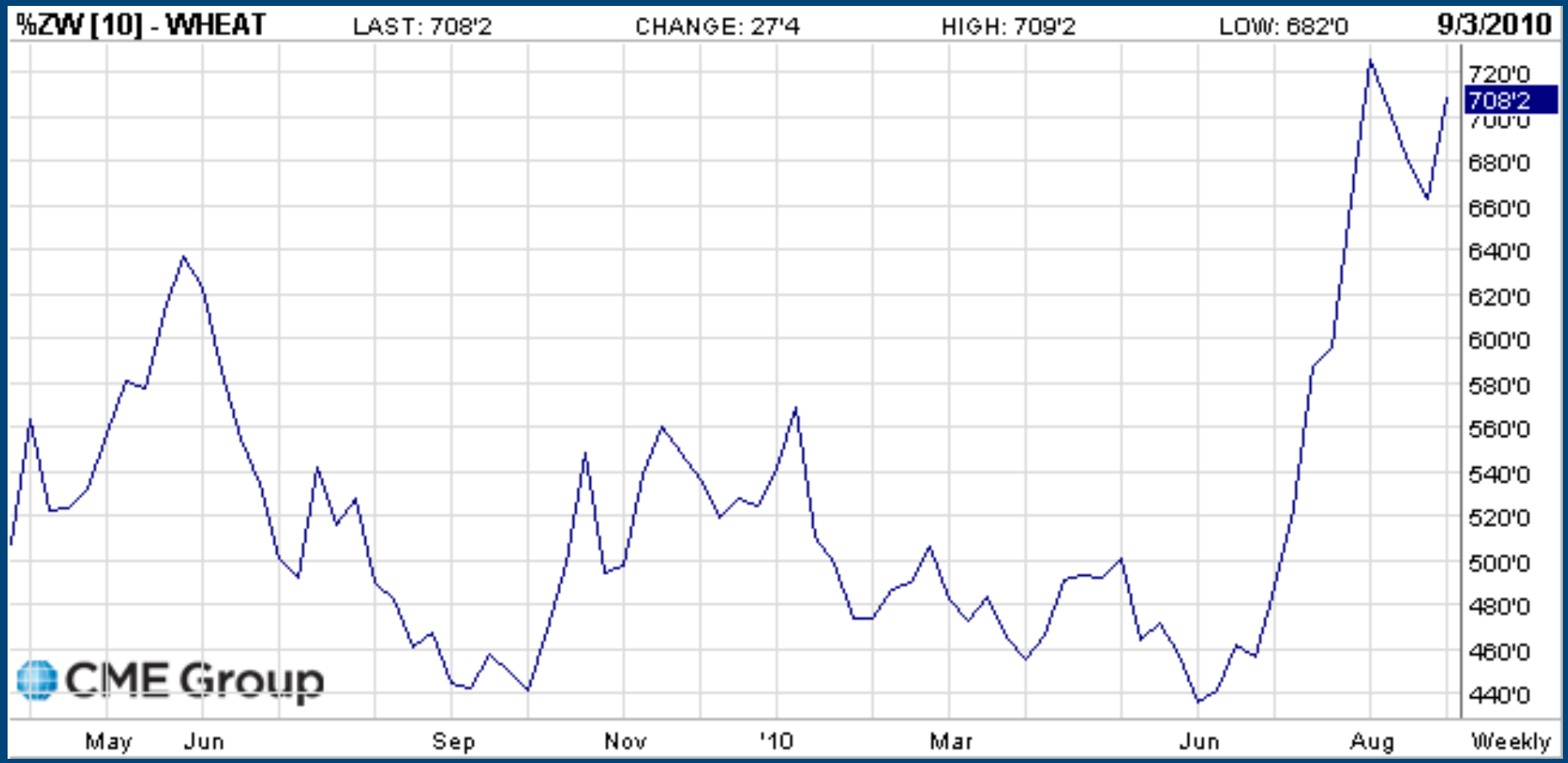


U.S. Cents per bushel

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Source: Chicago Board of Trade from BBC News

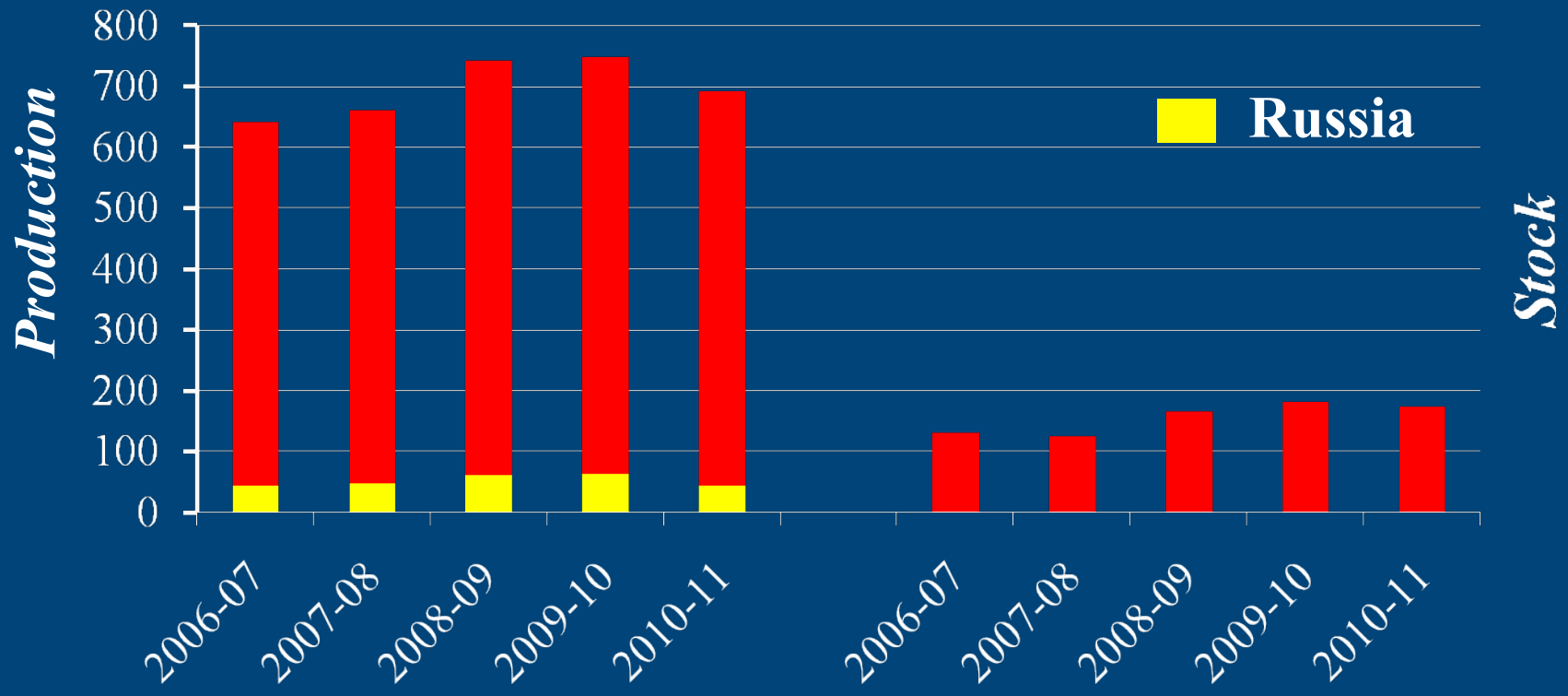
Future Prices for Wheat 2009-2010



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Source: Chicago Mercantile Exchange

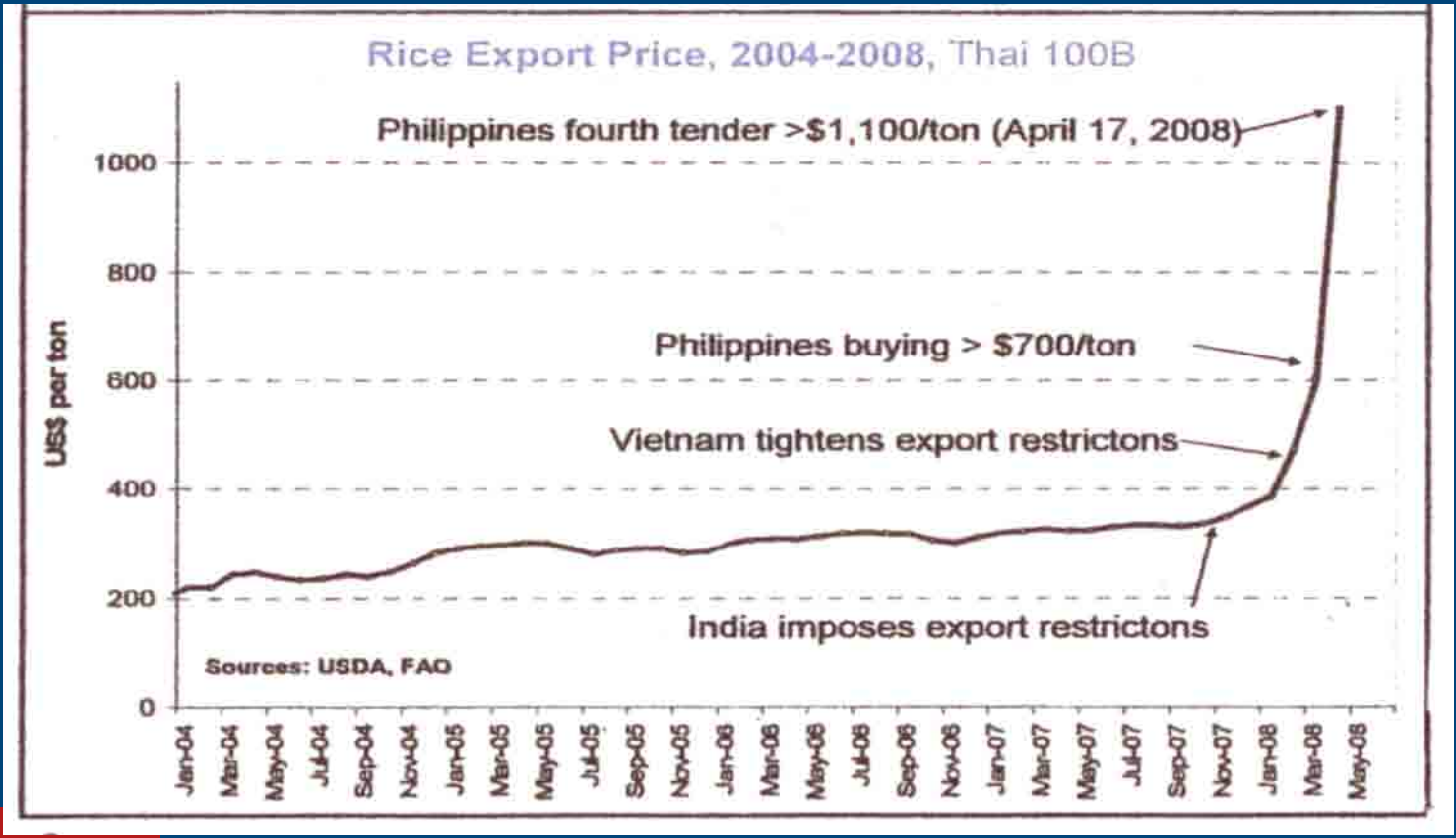
Global Wheat Production and Stock (Millions of Tons)



Source: USDA

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Rice Prices and Recent Policy Responses $/Ton; January 2004-April 2008



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Is the World Facing an Impending Food Apocalypse?

- Widespread and increasing hunger
- Rapidly increasing obesity and chronic diseases
- Dietary transition
- Population growth
- Increasing demand for biofuel

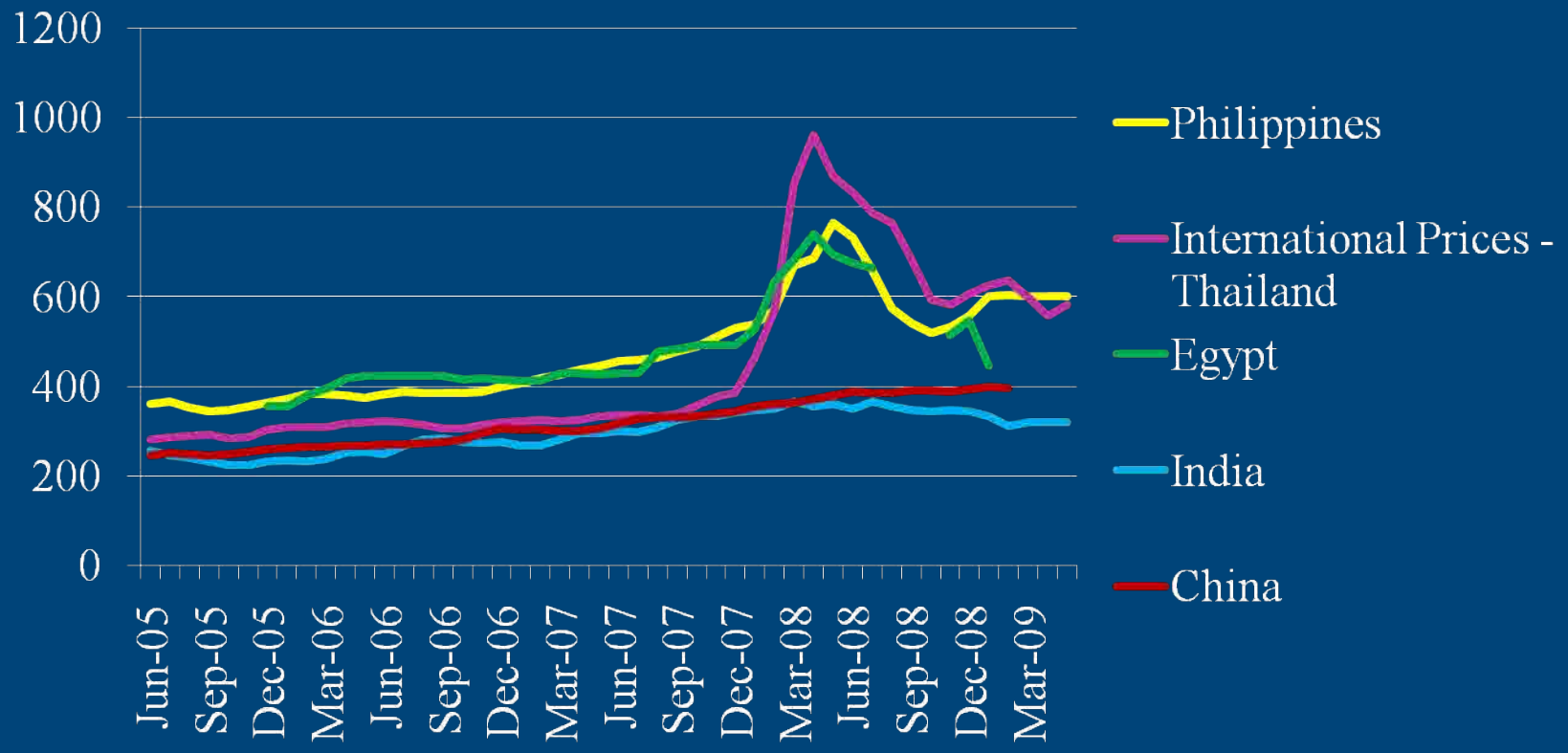
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Is the World Facing an Impending Food Apocalypse?

- Increasing water scarcity
- Soil degradation
- Climate change
- Land grabbing
- The global food crisis

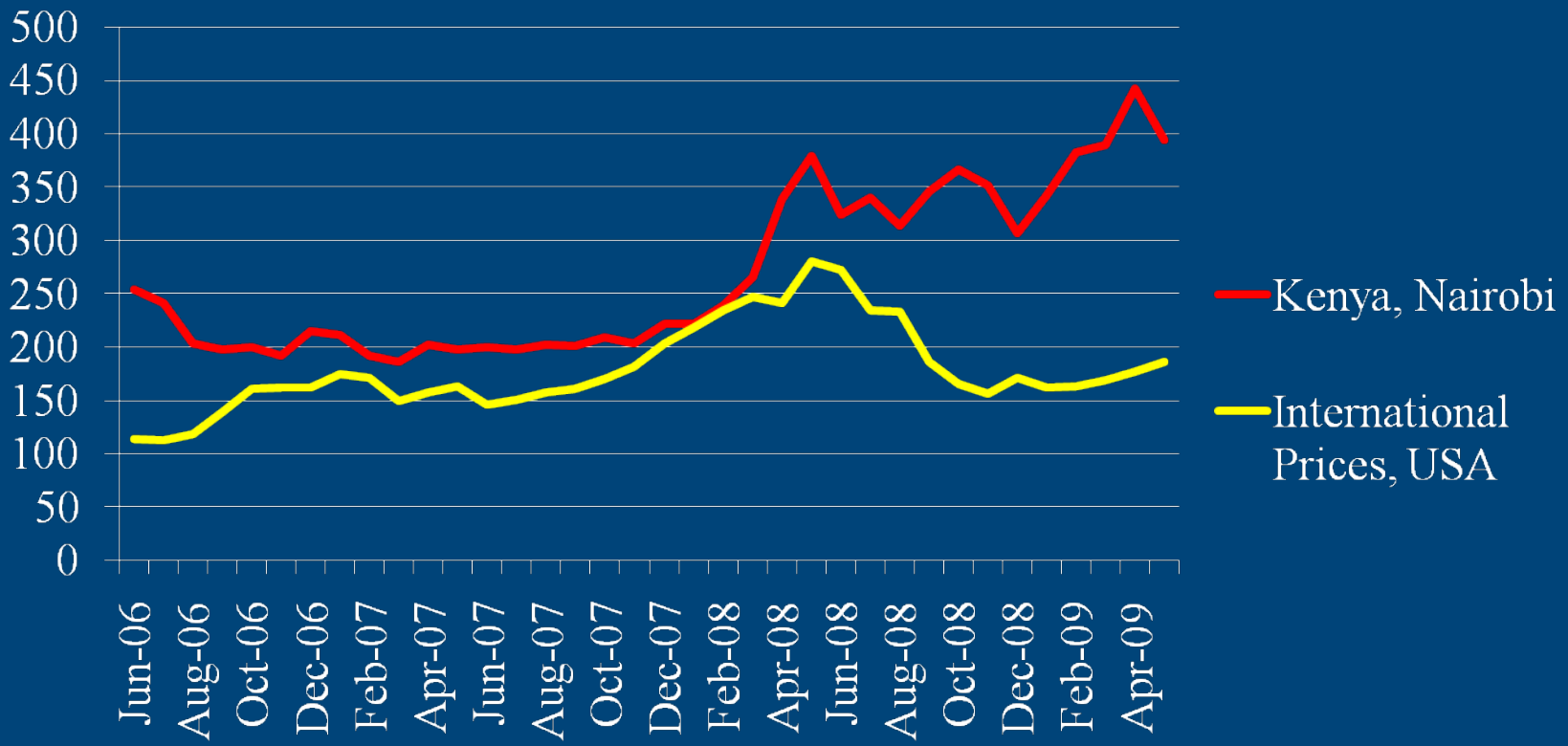
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Wholesale Rice Prices in U.S. Dollars per Ton



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Wholesale Maize Prices in U.S. Dollars per Ton



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So what's the problem?

1. Lack of Access
2. Unsustainable Natural Resource Management
3. Food Price Volatility
4. Inappropriate Policies

NOT Lack of Productive Capacity