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- ❖ **Inflation Targeting regime in India**
- ❖ **BLM Movement in the US**
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THIRD CONCEPT NOW UGC-CARE List

Designed by: Pt. Tejpal

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Global Food Crisis

The world is currently facing an unprecedented food crisis of the immense magnitude that has been compounded by the ongoing Russia-Ukraine war, especially at a time when the global food situation has been worsening owing to problems that have been brewing for years on account of climate disruption, the COVID-19 pandemic, and the deeply unequal recovery. In the Sahel region of Africa, the local leadership has sounded warning signals that unless urgent and immediate relief measures were not taken, a dangerous situation could turn into a catastrophe. Unfortunately, the Horn of Africa is also faced with its worst drought in decades.

The number of severely food-insecure people around the globe has more than doubled to 276 million in the past couple of years, according to World Food Programme (WFP), and the risk of multiple famines being declared in the ensuing months of 2022 also looms large. Rising costs of fertilisers and energy have hit the farmers worldwide. There has been a spike in fertiliser prices by more than half, and energy prices have risen by more than two-thirds in 2021. These unprecedented price hikes in fertilisers and energy are prone to hit all harvests, including rice, corn, and wheat, thereby impacting billions of people across all developing countries of Asia, Africa, and the Americas. Today's food access issues could become tomorrow's global food shortage, in that eventuality no country could be expected to be immune to the socio-economic consequences of such a catastrophe.

Undeniably, humanitarian support is necessary but not a panacea because the present food crisis gripping entire humankind is not a mere food crisis in name, and it goes beyond and calls for a coordinated multilateral approach, with multidimensional solutions. In the first instance, hostilities between Russia and Ukraine need immediate cessation. Ukraine is the basket bread of Europe and Russia is the largest producer of fertilisers, and under these circumstances, many experts argue that no effective solution to the prevalent global food crisis can be found without reintegrating Ukraine's food production along with the food and fertiliser produced by Russia, into world markets – despite the war.

The UN Secretary-General is reported to be in intense contact with Ukraine, the Russian Federation, Turkey, the United States, European Union, and others on the issue. As per media reports, the UN negotiators are continuing the talks with the concerned parties, with the avowed objective of achieving a package deal that would enable Ukraine to export food, not only by land but through the Black Sea, and will bring Russian food and fertiliser to world markets without any hassle.

According to UN Secretary-General, solving the global food crisis calls for solving the financial crisis in the developing countries where hundreds of millions of people on the poverty line have been crushed by this crisis – informal workers who are primarily women folk; small-holder farmers; micro and small business owners; and people with disabilities. The UN chief emphasises that developed countries and international financial institutions need to make resources available to help governments of developing countries to support and invest in their people, leaving no one behind.

In view of the fact that many developing countries are faced with debt default, such countries ought to have access to debt relief to keep their economies afloat and their populace thriving. International financial institutions at this juncture are called upon to find the flexibility and understanding to get resources where they are needed most. Interestingly, the FAO's proposal for a Food Import Financing facility can be helpful for the most-exposed countries to meet their immediate requirements.

Climatic disruptions, droughts and famines, and international financial and energy crises culminating in the abnormal spike in food prices have seeming become recurring phenomena impacting global food security from time to time and the outbreak of the COVID-19 pandemic has further compounded the problem of food security, especially for the developing countries throughout the globe. The time is ripe now for establishing a global food reserve under the aegis of the United Nations. Nevertheless, the inability of the UN to sustain the global food reserve proposal in the early 1970s due to the non-cooperation of the member states cannot and should not discourage the UN to undertake the renewal of the same proposal under the existing circumstances.

— BK