Causes, Impacts and Responses

• What do these, other aggregate data (e.g. average corn prices) mean to us?
• How to “drill down” to prices locally meaningful for poor, and ultra-poor?
• How do we monitor and project these prices for fast response?
• How do we identify a change in long-term food price trends, and what causes these changes? Which are passing, short run factors?
• What can we expect as a supply response? From productivity gains?
• Which people living in poverty do food price increases hurt and in what ways? Long term as well as short term? Do “spikes” differ; in what way?
• What approaches to measurement and what indicators are best for monitoring food prices, price changes, and their impacts on poverty?
• Which poor may benefit from increases; how to leverage? Can spikes harm smallholders who are net sellers? How are farm laborers affected?
• If “volatility” differs from conventional variability (as well as trends) what effects does it have on people living in poverty, in short and long term?
• What does the most convincing evidence tell us about this?
• Many discussions focus on upward spikes : intuitive, but always best?
• What do we do? – How do the best policy responses depend on the answers to these questions?
Food Prices Forum: Overview

• Panel 1. Causes: Long and Short Term Forces Underlying Food Price Spikes and Trends
  • Nora Lustig, Tulane University: Survey of Long and Short Run Factors
  • Keith Fuglie, ERS, DoA: Global and Regional Food Productivity and Output Trends

• Panel 2. Impacts: Poverty, Nutrition and Welfare Impacts of Food Price Increases
  • Francisco Ferreira, World Bank: Rising Food Prices and Household Welfare: Brazil
  • James Foster, George Washington Univ., Poverty Impacts of Food Price Spikes

• Keynote Speaker: Alain de Janvry (UC-Berkeley)

• Panel 3. Responses: Policy and Program Responses to Food Price Spikes
  • Carlos B Martins-Filho, IFPRI: Excessive Food Price Volatility Early Warning System
  • Maximo Torero, IFPRI: Price Volatility in Food and Agricultural Markets: Policy Response
  • Uma Lele, Author and Development Specialist: Policy Responses to Food Price Spikes