

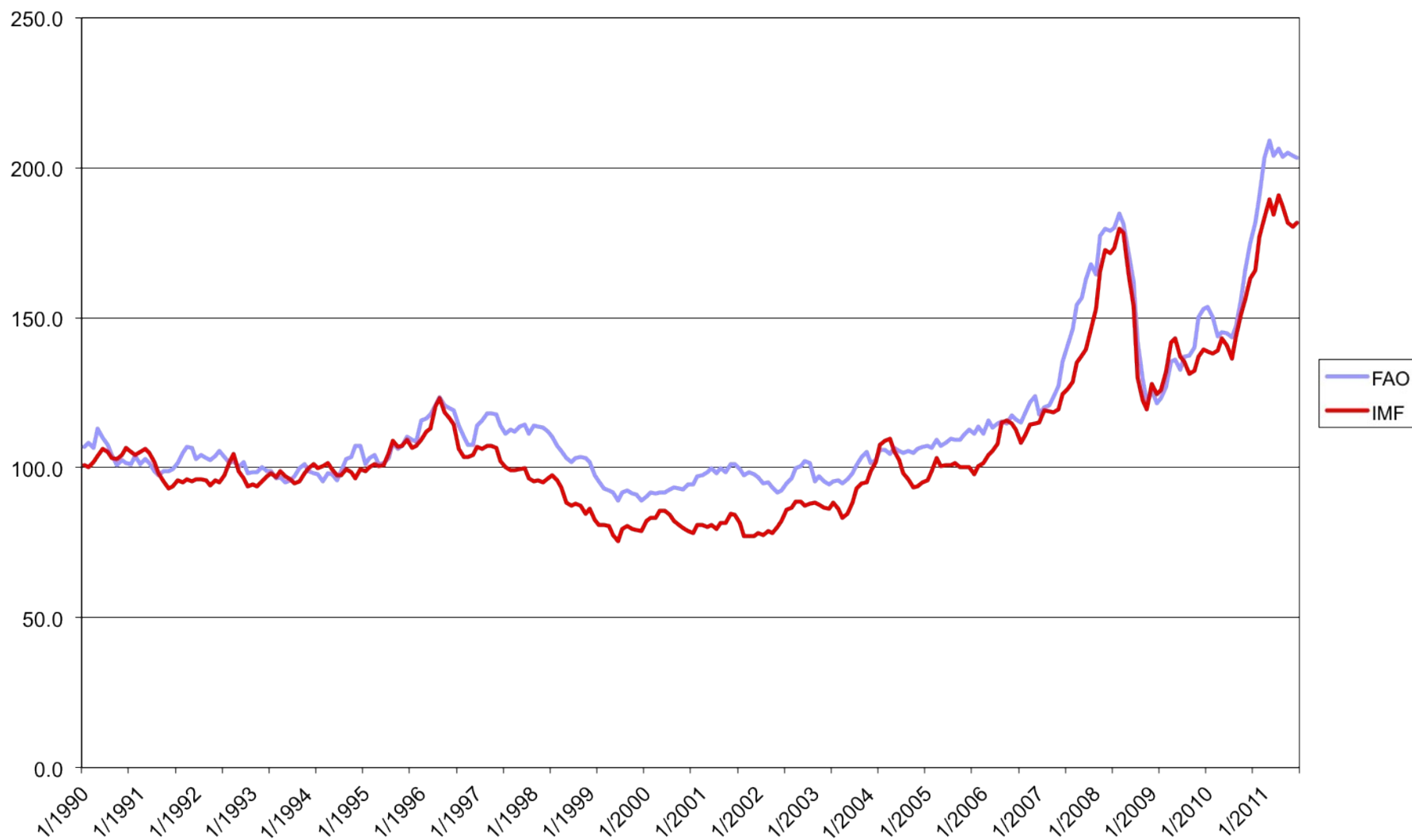
Forum on Food Price Increases: Causes, Impacts and Responses

Institute for International
Economic Policy

September 30, 2011

Cosponsored by GW Department of Economics

Monthly Real Food Price Indices January 1990 - August 2011



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