عنوان مقاله:
Shocks in economic growth = shocking effects for food security?

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خلاصه مقاله:
The recent economic and financial turmoil raises the question on how global economic growth affects agricultural commodity markets and, hence, food security.

To address this question, this paper assesses the potential impacts of faster economic growth in developed and emerging economies on the one hand and a replication of the recent economic downturn on the other hand. The empirical analysis uses AGLINK-COSIMO, a recursive-dynamic, partial equilibrium, supply-demand model. Simulation results demonstrate that higher economic growth influences demand more than supply, resulting in higher world market prices for agricultural commodities. Emerging economies tend to import more and to stock less in order to cover their demand needs, while the rest of the world increases its exports. The modelled faster economic growth also helps developing countries to improve their trade balance, but does not necessarily give them the incentive to address domestic food security concerns by boosting domestic consumption. A replication of an economic downturn leads to lower world prices, and while the magnitude of the effects decreases over time, markets do not regain their baseline levels within a 0-year period. Due to the lower world market prices, developing countries import more and increase their per capita food calorie intake. However, as developing countries become more import dependent, this also implies that they become more vulnerable to disruptions in agricultural world markets.

کلمات کلیدی:
Economic growth Agricultural commodity markets Food security

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https://www.civilica.com/Paper-ICEMSS01-ICEMSS01_059.html

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