

High food prices derail Millennium goals: report

April 20 2012, by Veronica Smith

High food prices have derailed ambitious aims to slash extreme poverty and hunger across the world by 2015, a World Bank and International Monetary Fund report said Friday.

Recent spikes in international food prices have stalled progress across several of the [Millennium Development Goals](#) (MDGs), an international program set up in 2000, the report said.

The developing world is "seriously lagging" on global targets related to food and nutrition, and child and maternal mortality rates are still unacceptably high, said the Global Monitoring Report.

As a result, the report said, 1.02 billion people will likely still be living in extreme poverty in 2015.

"High and volatile food prices do not bode well for attainment of many MDGs, as they erode consumer purchasing power and prevent millions of people from escaping poverty and hunger, besides having long-term adverse impacts on health and education," said Justin Lin, the World Bank's chief economist.

The United Nations set a 15-year timeframe in 2000 to achieve its goals of halving extreme poverty, boosting health and education and further empowering women across the [developing world](#).

The report said the world was significantly off-track on reducing

mortality rates of children under five and mothers, and would not meet its goals by 2015.

The slowest progress was in reducing maternal mortality, where only one-third of the goal had been met.

Progress in reducing infant and child mortality has advanced only 50 percent toward the [target](#).

On the good side, targets related to reducing extreme poverty and providing access to safe drinking water have been achieved several years early, and goals on education and the ratio of girls to boys in schools are within reach.

But for nutrition, the report called on countries to create buffers to make them more resilient to food price spikes.

Countries should use policy measures to encourage farmers to increase production, employ social safety nets to improve resilience and strengthen nutritional policies to improve early childhood development.

In addition, trade policies should improve access to food markets, reduce food price volatility and spur productivity gains.

However, the slowing global economy and Europe's financial crisis has made it harder for developing countries to counter high food prices.

"The fragile global economy could very well slow developing countries' progress on human development goals," said Hugh Bredenkamp, deputy director of the IMF's Strategy, Policy and Review Department.

While [food prices](#) have declined from their 2011 peaks, commodity prices remained high and volatile, "a big concern" in the Middle East and

North Africa, which is the world's largest wheat-importing region, the report said.

It pointed out that food price spikes since 2007 contributed to the Arab Spring uprisings.

Meanwhile, aid flows appeared set to slow as many large donor countries rein in budgets in the face of the global slowdown. Based on reported donor plans during 2011-2013, overseas development aid was expected to fall by 0.2 percent a year on average.

"Clearly, assistance must be leveraged in new ways if we are to improve [food](#) security and nutrition, particularly for the poor and vulnerable," said Jos Verbeek, lead economist at the World Bank.

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