THE LECTURE

Food security is an elusive concept. Many economists doubt that it has any precise meaning at all. Having enough to eat on a regular basis, however, is one of the most powerful human needs, and satisfying this need drives household behaviour in both private and public markets in predictable ways. Indeed, the historical record suggests that policy initiatives by central governments to satisfy this need for food security — at the level of both households and national markets — can speed economic growth in countries where a substantial proportion of the population does not get enough to eat.

Paradoxically, in most successfully developing countries, especially those in the rice-based economies of Asia, the public provision of food security quickly slips from its essential role as an economic stimulus into a political response to the pressures of rapid structural transformation, thereby becoming a drag on economic efficiency. The long-run relationship between food security and economic growth thus tends to switch from positive to negative over the course of development. Because of inevitable inertia in the design and implementation of public policy, this switch presents a serious challenge to the design of an appropriate food policy.

THE LECTURER

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