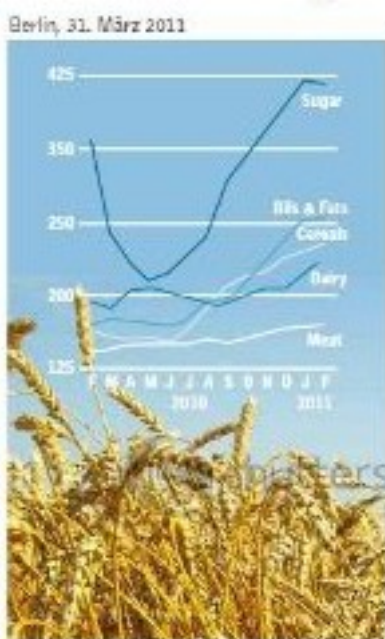


## AGRICOLTURA



The food crisis in 2007-2008 sparked a heated debate on the causes of increasing volatility in food prices. The World Bank and the Food and Agricultural Organisation (FAO) estimate that the crisis pushed at least 130 million people into extreme poverty and an additional 50 million people into hunger.

The current record high levels of the FAO food price index only underline that this remains a burning issue. A discussion on "Food Speculation and the Right to Food" organised jointly by the Heinrich Böll Foundation, Misereor, Oxfam, and WEED on 31 March 2011 turned the spotlight on the causes of the crisis. The discussion had participants from the political sphere, civil society, and from the financial and agricultural commodities sectors. The issue of the role of financial speculation in the price trends for agricultural commodities elicited a broad spectrum of views.

Some participants continued to ascribe rising food prices to the physical markets—that is, to declining growth in the agricultural sector coupled with an increase in world population, rising oil prices, droughts, and growing demand for biofuels. They thus felt that the role of financial markets was secondary.

However, Heiner Flassbeck, Chief Economist at UNCTAD, in particular, was of the view that the basic laws of supply and demand had been completely invalidated by the activities of financial investors in commodities futures markets. He felt that the take-over of the commodities markets by the financial engineers had led to artificial price rises and to a de-linking from physical markets.

The participants agreed that the financial markets were not solely responsible for the global food crisis and that the debate on speculation should not divert attention from the need to promote agriculture. Yet it would be criminal not to intervene if futures trading were actually

driving up prices, concluded moderator Harald Schumann. The paucity of independent experts and accessible data has made it difficult to obtain a clear picture and therefore hampered attempts at regulation. Consequently, there was unanimity that the first step must be market transparency

Critics of commodity speculation are now pinning their hopes on the French government, which has put the topic high on the current G20 agenda and called for a meeting of the agriculture ministers in June. (Lena Donat)

About the Conference:

<http://www.ecofair-trade.org/de/web/index-123.html>

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Sull'argomento:

[http://www.ecc-platform.org/index.php?option=com\\_content&view=article&id=2651&catid=139&Itemid=158](http://www.ecc-platform.org/index.php?option=com_content&view=article&id=2651&catid=139&Itemid=158)

[http://www.nyeleni.org/DOWNLOADS/newsletters/Nyeleni\\_Newsletter\\_Num\\_4\\_FR.pdf](http://www.nyeleni.org/DOWNLOADS/newsletters/Nyeleni_Newsletter_Num_4_FR.pdf)

<http://www.carta.org/2011/05/pane-riso-e-tortillas/>

Il sito della Campagna "Sulla fame non si specula":

<http://sullafamenonsispecula.org/>

Il sito della Coalizione europea:

<http://www.makefinancework.org/home-english/food-speculation/?lang=en>