

Plenary-05

An Economic Perspective on Food Security

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[Abstract]

The concept of food security has gained increasing attention during the food crisis period between 2006 and 2011. According to the FAO, food security is defined as an access by all people at all times to the food needed for healthy and active life. Achieving food security means that sufficient food is available, food supply is relatively stable, and those in need of food can afford food at a reasonable cost. After a short period of stable food prices the world is facing another food crisis due mainly to the COVID-19 pandemic and the Russian invasion over Ukraine. Food security has re-emerged as an urgent problem to the world.

There have been two conflicting opinions about how to achieve food security. Agricultural exporting countries insist diversification of food sources and freer trade on the top of domestic self-reliance. On the other hand, food importing countries emphasize self-sufficiency of major food crops.

This study investigates whether domestic agricultural production contributes to strengthening food security. The panel data analysis shows that the increase in food self-sufficiency raises the Global Food Security Index and lessens the probability of food riots, while lower import tariffs (implying freer trade) do not. Some related issues are discussed accordingly.

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