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Singapore's Sr Minister Tharman Shanmugaratnam advocates food security at FAO Conference 2023

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At the 43rd FAO Conference (1-7 July), Tharman Shanmugaratnam, Singapore's Senior Minister and Coordinating Minister for Social Policies, told Ministers and Heads of Delegation that tackling food insecurity, biodiversity loss, and climate change impacts can be a major source of national and global economic growth).

Shanmugaratnam delivered this year's McDougall Memorial Lecture, held at every session of the Conference and honoring Frank Lidgett McDougall, an Australian agricultural expert who helped create FAO.

A key point made by the Senior Minister during his presentation was that food should not be considered just as a problem of hunger or Sustainable Development Goal 2 (No Hunger), but as an integral part of ecological insecurity as a whole. The problem is not merely a burden for the world to share; it presents a huge opportunity for growth that must be embraced with optimism and action.

Mapping a pathway

â??Compared to 1970, global hunger levels are about one-third lower today, a remarkable achievement. Current forecasts for food insecurity and childhood stunting in 2030 are unacceptable and may even be optimistic given the real risks of accelerating â??tipping pointsâ?• in the Earth system. Quantifying such risks may be hard but it is clear that â??the direction of change is in the wrong direction,â?• Shanmugaratnam said.

Approximately 3% of global gross domestic product will need to be invested annually for the next 30 years, but a successful mobilization of that amount of resources will result in significant growth.

To tap into global capital markets for such investments, however, it is necessary to "make the system work as a system," which requires both policy reforms and national efforts to strengthen social trust.

Furthermore, he also argued that traditional economistic views of a trade-off between sustainability and growth were mistaken in assuming perfect markets. â??By deploying appropriate technologies, crafting markets and unleashing creative finance, countries have an opportunity to pursue and achieve higher-quality economic growthâ? explains Shanmugaratnam.

In addition, a concerted effort to scale up innovation will catalyze fuller markets and more tools that can be accessed and affordably deployed, avoiding the need for harder trade-offs.

Global water cycle

In his lecture, Shanmugaratnam, who is currently also co-chair of the UN-backed Global Commission on the Economics of Water, also addressed the issue of water management, which is the main theme of the FAO Conference 2023.

He emphasized the central role of improved water management in achieving global hunger, climate and environmental goals, noting that as agriculture is by far the main user of freshwater, agrifood systems are a critical arena for intervention.

Shanmugaratnam highlighted the existence of a global water cycle, in which almost half the worldâ??s rainfall is carried by atmospheric rivers that largely depend on forest soils, underscoring the importance of cooperation, collaboration and multilateralism.

One of his chief theses was the need to put water pricing on a more sustainable basis. He contested the claim that pricing water would be unfair to the poor, arguing that they should be the main beneficiaries of more efficient use of water.

He pointed to successful innovation in China and Vietnam in reducing water use in rice cultivation using sensors and innovative irrigation practices.