WHISMUN 2026

The Next Frontier

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STUDY GUIDE

ECONOMIC AND FINANCIAL COMMITTEE

Agenda : Developing Global Mechanism to Mitigate International Food Waste and Market Volatility

Contents:

Letter From The Executive Board

Dear Delegates,

We hope this letter finds you well as you gear up for the upcoming conference. We, the Executive Board of the Economic and Financial Committee, warmly welcome you to our committee. As you prepare to delve into the discussions surrounding the agenda of "Developing Global Mechanisms to Mitigate International Food Waste and Market Volatility," we would like to take a moment to share our expectations and aspirations for your participation in the committee.

The topic demands not only insightful analysis but also innovative solutions and collaborative efforts from all delegates. Approach the conference with an open mind and a spirit of diplomacy, for it is through respectful and productive dialogue that we can achieve constructive debate on the agenda. Embrace the diversity of perspectives within the committee, listen attentively to the viewpoints of your fellow delegates, and endeavor to find common ground whenever possible.

As you prepare for the conference, we wish you the best of luck in your preparations and deliberations. Your contributions to our committee will undoubtedly shape the discussions and outcomes of the conference, and we have every confidence that you will make a meaningful impact. In case of any queries, feel free to reach out to us. We eagerly look forward to meeting you at the conference and working together towards our shared objectives.

Regards,
Executive Board,
ECOFIN

Pratyush Dugar - Chairperson
Aarnaa Mehta - Vice Chairperson

Introduction to the Committee

The Economic and Financial Committee, ECOFIN, or the Second Committee, is one of the six main committees of the United Nations General Assembly. It deals with global finance and economic matters, and its membership is open to all 193 member states of the United Nations. The Second Committee meets every year in early October and aims to finish its work by the end of November.

ECOFIN functions to discuss issues relating to economic growth and development, including international trade, the international financial system, external debt sustainability and commodities, financing for development, sustainable development, human settlements, poverty eradication, globalization and interdependence, operational activities for development, and information and communication technologies for development. Its mandate further explores groupings of nations, such as Least Developed Countries and Landlocked Developing Countries to encourage regional growth and support.

The work of the committee falls under eleven thematic clusters, including macroeconomic policies, financing for development, sustainable development, eradication of poverty, globalization and interdependence, and agricultural development, food security, and nutrition. ECOFIN deals specifically with issues relating to economic growth and development, such as macroeconomic policy questions, including international trade, the international financial system, and external debt sustainability.

During its sessions, the Committee considers issues relating to groups of countries in special situations and holds a general debate opened by a keynote address from an eminent speaker, alongside dialogues with the Executive Secretaries of the Regional Commissions and a joint meeting with the Economic and Social Council. The Committee typically acts on dozens of draft proposals across a session, reflecting the breadth of economic and financial issues under its purview.

ECOFIN does not operate in isolation on agricultural and commodity issues. It works alongside and frequently draws on the technical analysis of the Food and Agriculture Organization, the World Food Programme, the World Trade Organization, and the International Monetary Fund, since questions of food security and market volatility cut across trade law, humanitarian response, and macroeconomic stability simultaneously. ECOFIN's distinct role within this landscape is to translate technical findings from these specialized bodies into General Assembly-level political consensus and policy recommendations, rather than to administer programmes directly on the ground.

ECOFIN is mandated to:

- Address macroeconomic policy questions, including international trade and the international financial system
- Promote financing for development and sustainable development
- Work toward the eradication of poverty globally
- Address agriculture development, food security, and nutrition
- Consider the needs of groups of countries in special situations, including Least Developed Countries and Landlocked Developing Countries
- Examine globalization and interdependence among national economies
- Support operational activities for development across the UN system
- Promote information and communication technologies for development

Introduction to the Agenda

Background

Food loss and food waste represent a pressing challenge in the design of sustainable food systems globally. Food loss occurs earlier in the supply chain, often during production, post-harvest handling, storage, and processing, while food waste typically occurs at the retail, food service, and household levels. Globally, 13.2 percent of food is lost in the supply chain after harvest on farms and before the retail stage, valued at an estimated 400 billion dollars. An additional 19 percent of food is wasted at the retail, food service, and household levels.

In 2022, the world wasted 1.05 billion tonnes of food, amounting to one-fifth of food available to consumers being wasted at the retail, food service, and household levels. Households were responsible for 60 percent of this waste, equivalent to 631 million tonnes, with food service responsible for 290 million tonnes and retail for 131 million tonnes. The average person wastes 79 kilograms of food each year, equivalent to at least one billion meals wasted every day, while 783 million people face hunger, and one-third of the global population experiences food insecurity. Food waste is not solely a problem of wealthy countries: average per capita household food waste differs by only 7 kilograms per year between high, upper-middle, and lower-middle income countries.

Food loss and waste also carry severe environmental costs. It accounts for an estimated 8 to 10 percent of global greenhouse gas emissions, almost five times the total emissions from the aviation sector, and causes environmental pollution, degradation of natural ecosystems, and biodiversity loss. Tackling food loss and waste is a defined target within the Sustainable Development Goals, specifically SDG Target 12.3, which calls for halving per capita global food waste at the retail and consumer levels and reducing food losses along production and supply chains by 2030. FAO and UNEP serve as joint custodians of this target and measure progress through the Global Food Loss and Waste Index.

Market Volatility and Its Drivers

Food price volatility refers to sharp and unpredictable fluctuations in the prices of food commodities, which create uncertainty for producers, traders, and consumers alike. Rising price volatility poses a distinct threat, as it induces greater market uncertainty, affects production decisions, and can spur speculative behavior, both of which fan further food price inflation.

Markets for hard and soft wheat and soybeans had already been more volatile than normal since late 2021, well ahead of Russia's invasion of Ukraine in February 2022. That conflict, layered on top of the ongoing effects of the COVID-19 pandemic, contributed to a sharp spike in food prices. Russia and Ukraine together play essential roles in world food production and trade as major exporters of wheat, corn, barley, and sunflower oil and meal. The war disrupted agricultural exports from the region and created uncertainty about Black Sea supplies, driving up commodity prices and increasing market volatility. As of April 2022, eleven countries had implemented export bans on products ranging from wheat and barley to lentils and pasta, which further tightened global availability and added upward pressure on prices.

Wheat prices increased by more than 40 percent in 2022, reaching an all-time high in nominal terms, which placed significant pressure on developing economies that rely heavily on wheat imports. By April 2022, crude oil prices had increased by almost half, while palm oil and wheat prices had risen by two-thirds, and natural gas and fertilizer prices had more than doubled. Although global food and fuel prices have receded from their 2022 peaks, food and grain prices as of December 2023 remained roughly 12 to 13 percent above their December 2020 levels.

In July 2022, the Black Sea Grain Initiative was established to ease tensions by creating safe humanitarian corridors for the export of food and fertilizer from Ukraine. The initiative was suspended in July 2023 amid disagreements, again disrupting global food supplies and underscoring the fragility of mechanisms dependent on the cooperation of conflict parties.

Climate Shocks as a Driver of Volatility

Conflict is not the only driver of food market volatility. Climate-related shocks have repeatedly produced severe, regionally concentrated crises that interact with and compound global price pressures. The Horn of Africa experienced five consecutive failed rainy seasons between late 2020 and 2023, described by UN agencies as the longest drought in the region's recorded history. By late 2022, more than 23 million people across Ethiopia, Kenya, and Somalia faced severe hunger, and at least 8 million livestock had died, with 22 million more at risk, devastating the asset base of pastoralist communities. A regional food basket in Eastern Africa cost 40 percent more in March 2023 than it had a year earlier, while fuel prices in Ethiopia nearly doubled over the same period. Humanitarian agencies explicitly linked this regional price surge to the same global supply shock generated by the war in Ukraine, since East African countries are heavily dependent on wheat imports from the Black Sea region, illustrating how a conflict-driven shock in one part of the world can compound a climate-driven crisis in another, leaving the most import-dependent and climate-vulnerable populations exposed to overlapping sources of volatility simultaneously.

Existing International Mechanisms for Monitoring Volatility

Following the 2007-08 and 2010-11 food price crises, the G20 launched the Agricultural Market Information System in 2011, with the explicit objective of enhancing market transparency, reducing the likelihood of sudden food price spikes, and improving policy coordination during periods of high volatility. AMIS monitors global markets for four staple commodities, wheat, maize, rice, and soybeans, and brings together the G20 membership, along with Spain and several other major exporting and importing countries, collectively accounting for more than 80 percent of global production and trade in these commodities. The system is supported by a multi-agency secretariat hosted by FAO and works alongside a Rapid Response Forum designed to convene policymakers when market indicators signal a high risk of food insecurity. AMIS represents one of the only standing multilateral mechanisms purpose-built to address food market volatility specifically, as distinct from food security or humanitarian response more broadly, and as of late 2025, AMIS participants noted that global agricultural commodity markets remained comparatively well supplied despite ongoing trade tensions, credited in part to improved early warning capacity.

International Responses and Policy Approaches on Food Waste

Several countries have developed national approaches to reducing food loss and waste that offer lessons for global mechanism design. France passed legislation requiring supermarkets to donate unsold edible food to charities and food banks rather than discard it, simplifying donation procedures to boost the number of donors and giving municipalities the authority to provide local waste tax reduction incentives to retailers that donate. Japan applies a dual classification system, distinguishing food waste generated across the supply chain from food loss, specifically referring to discarded food that could have been eaten, and mobilizes multiple ministries, including agriculture, environment, and education, to promote food loss and waste reduction as a national movement.

The UK's Waste and Resource Action Programme achieved a 21 percent reduction in avoidable food waste nationwide between 2007 and 2012 through voluntary action, while Denmark's Stop Wasting Food Movement reported a 25 percent reduction in food waste between 2010 and 2015. These cases demonstrate that combinations of legislative mandates, voluntary industry commitments, and consumer awareness campaigns can produce measurable reductions, though approaches vary considerably in design and enforceability across countries.

National and Regional Approaches to Volatility

Separate from food waste policy, many countries pursue food price stabilization through public grain reserves, also known as buffer stocks or strategic grain reserves, or through trade policy interventions. China, India, Indonesia, Bangladesh, the Philippines, Zambia, and Malawi maintain significant public grain stocks for price stabilization and in-kind assistance. China's central grain reserve, operated by the China Grain Reserve Corporation, holds reserves estimated at around 34 million tonnes of rice alone, the largest of any country in the region, while local reserves are separately owned and managed by provincial governments. India's wheat reserves and circulation system is almost entirely government-led, using a combination of trade policy interventions, public distribution of staples, and minimum support prices defended by public stocks, an approach that has been broadly successful at stabilizing domestic prices but has also produced stock levels far exceeding established buffer norms in recent years, raising fiscal cost concerns.

At the regional level, ASEAN Plus Three, comprising the ten ASEAN member states together with China, Japan, and South Korea, operates the ASEAN Plus Three Emergency Rice Reserve, under which thirteen participating countries pledge contributions and mutually share and exchange rice stocks during emergencies caused by disasters, with an explicit secondary objective of contributing to regional rice price stability. The World Bank has cautioned that strategic grain reserves are most effective when integrated with broader food security strategies involving trade policy and private sector participation, and are likely to fail if relied upon solely as a price stabilization tool, given the high fiscal costs and market distortion risks associated with large public stockpiles.

Despite these efforts, the world remains seriously off track in its effort to halve per-capita food waste and losses by 2030 in line with SDG Target 12.3, and no binding global mechanism currently links food waste reduction policy with food market volatility management under a single coordinated framework.

Key Terms and Definitions

Food Loss: The decrease in quantity or quality of food resulting from decisions and actions by suppliers in the food chain, excluding retailers, food service providers, and consumers. Typically occurs during production, post-harvest handling, storage, processing, and distribution.

Food Waste: Food that is fit for human consumption but is discarded at the retail, food service, or household level, whether or not it is kept beyond its expiry date or left to spoil.

Food Loss and Waste (FLW): The combined term covering both food loss occurring earlier in the supply chain and food waste occurring at the consumer-facing stages of the food system.

Food Loss Index: A metric developed and maintained by FAO to track losses occurring from production up to but not including the retail level, used to monitor progress under SDG indicator 12.3.1.a.

Food Waste Index: A metric developed and maintained by UNEP to track food waste occurring at the retail, food service, and household levels, used to monitor progress under SDG indicator 12.3.1.b.

Market Volatility: Sharp and unpredictable fluctuations in the price of a commodity over a short period, driven by factors including supply shocks, speculative trading, export restrictions, and geopolitical disruption.

Export Ban or Export Restriction: A policy measure by which a country temporarily or permanently prohibits or limits the export of specific commodities, often invoked during periods of domestic shortage or price spikes to protect domestic supply, but which can exacerbate global price volatility by reducing the supply available on international markets.

Black Sea Grain Initiative: An agreement brokered in July 2022 between Russia, Ukraine, Turkey, and the United Nations to create safe maritime corridors for the export of grain and fertilizer from Ukrainian Black Sea ports, suspended by Russia in July 2023.

Agricultural Market Information System (AMIS): A G20-launched initiative, established in 2011 and hosted by FAO, that monitors global markets for wheat, maize, rice, and soybeans and convenes a Rapid Response Forum to coordinate policy action among major exporting and importing countries during periods of high price volatility.

Strategic Grain Reserve (SGR): A government-managed stockpile of staple grains maintained to ensure food availability during emergencies and, in many cases, to stabilize domestic prices by allowing governments to release stock during shortages or purchase stock during surpluses. Also referred to as a buffer stock.

Supply Chain Disruption: Any interruption in the normal flow of goods through the stages of production, processing, transport, and distribution, which can be caused by conflict, natural disaster, pandemic, or policy intervention.

Food Security: A state in which all people, at all times, have physical and economic access to sufficient, safe, and nutritious food to meet their dietary needs and food preferences for an active and healthy life.

Food Insecurity: A state in which individuals or households lack reliable access to a sufficient quantity of affordable, nutritious food, ranging from moderate insecurity to severe hunger.

Circular Economy: An economic model aimed at eliminating waste and maximizing the continual use of resources, applied to food systems through practices such as composting, redistribution of surplus food, and conversion of food waste into energy or animal feed.

Food Redistribution: The practice of recovering surplus edible food that would otherwise be wasted and channeling it to people in need, typically through food banks, charities, or social supermarkets.

Sustainable Development Goal (SDG) Target 12.3: The internationally agreed target calling for halving per capita global food waste at the retail and consumer levels and reducing food losses along production and supply chains, including post-harvest losses, by 2030.

Commodity Speculation: The practice of trading in commodity futures or derivatives primarily to profit from price movements rather than to use the underlying commodity, which can intensify price volatility, particularly during periods of supply uncertainty.

Price Transmission: The process by which changes in global commodity prices are passed through to domestic markets and consumer prices, which can vary significantly between countries depending on trade policy, currency factors, and market structure.

Net Food-Importing Developing Country (NFIDC): A formal WTO designation for developing countries that are net importers of basic foodstuffs, recognized as requiring particular consideration in trade negotiations given their heightened exposure to global food price volatility.

Least Developed Countries (LDCs) and Landlocked Developing Countries (LLDCs): Groupings of countries in special situations recognized by the United Nations as facing structural impediments to development, often including heightened vulnerability to food price shocks due to import dependence and limited fiscal capacity to cushion price spikes.

Timeline

2007 to 2011

Food price volatility became a major global concern during the 2007-2008 and 2010-2011 food price crises, both of which preceded the Russia-Ukraine conflict but established patterns of price spikes driven by weather shocks, energy price increases, and export restrictions that would recur in subsequent years. An analysis of the 2007-12 period found that 251 export-restrictive measures were introduced by countries during this window of successive price spikes, but only eight notifications were submitted to the WTO Committee on Agriculture as required under Article 12 of the Agreement on Agriculture, with as many as 88 of these restrictive measures remaining in place even after global prices had stabilized. In 2011, in direct response to these crises, the G20 launched the Agricultural Market Information System to improve transparency and coordination, and FAO published its landmark report Global Food Losses and Food Waste, providing the first comprehensive global estimate of the extent, causes, and prevention strategies for food loss and waste.

2015

In September 2015, the United Nations General Assembly formally adopted the 2030 Agenda for Sustainable Development, including 17 Sustainable Development Goals. SDG 12 calls for ensuring sustainable consumption and production patterns, with Target 12.3 specifically calling for halving per capita global food waste at the retail and consumer level and reducing food losses along the supply chain by 2030. This marked the first time food loss and waste reduction were firmly embedded in a global development framework.

2016 to 2019

The EU FUSIONS project established a Multi-Stakeholder Platform in Europe aimed at preventing food loss and waste through social innovation, while national programmes such as the UK's WRAP and Denmark's Stop Wasting Food Movement reported measurable reductions in household food waste. France passed legislation in this period requiring large retailers to donate unsold edible food rather than destroy it. In 2019, FAO's State of Food and Agriculture report estimated that 13.8 percent of food is lost globally after harvest, valued at over 400 billion dollars.

2020 to 2021

The COVID-19 pandemic caused significant disruptions to global supply chains and consumption and production patterns, exposing vulnerabilities in food distribution systems worldwide. Multiple countries, including Albania, Bangladesh, Colombia, Egypt, and the European Union, notified new export prohibitions or restrictions on foodstuffs in response to the pandemic, invoking the food security carve-out under Article XI of GATT 1994. In 2021, UNEP published the first Food Waste Index Report, marking a pivotal moment in understanding global food waste across retail, food service, and household sectors, and revealing that per capita household food waste generation was more consistent worldwide than previously thought. The same year, the Horn of Africa entered the early stages of what would become its longest recorded drought, following the most severe La Niña event in 70 years.

2022

On February 24, 2022, Russia's invasion of Ukraine disrupted agricultural exports from the region and created significant uncertainty about Black Sea grain and oilseed supplies. By April 2022, eleven countries had imposed export bans or restrictions on food products. A donor conference in early 2022 raised almost 1.4 billion dollars for the Horn of Africa, which the UN described as facing its worst drought in 40 years, with the number of people at risk of starvation projected to rise from 14 million to 20 million through the year. By November 2022, the UN reported that 36.4 million people, including 19.9 million children, were affected by the drought across Ethiopia, Kenya, and Somalia. Global food, fuel, and fertilizer prices rose rapidly through the first half of 2022. In July 2022, the Black Sea Grain Initiative was established by Russia, Ukraine, Turkey, and the United Nations to create safe humanitarian corridors for grain exports.

2023

In March 2023, a regional food basket in Eastern Africa cost 40 percent more than it had a year earlier, with more than 23 million people across Ethiopia, Kenya, and Somalia facing severe hunger after three consecutive years of drought. In July 2023, Russia suspended the Black Sea Grain Initiative amid disagreements, again disrupting global food supplies and demonstrating the fragility of conflict-dependent humanitarian mechanisms. As of December 2023, global food and grain prices remained 12 to 13 percent above their December 2020 levels despite some moderation from 2022 peaks.

2024

In March 2024, UNEP published the Food Waste Index Report 2024, co-authored with WRAP, revealing that the world wasted 1.05 billion tonnes of food in 2022, representing 19 percent of food available to consumers. The report incorporated expanded data from 93 countries and shifted focus toward solutions for food waste reduction, with particular attention to public-private partnerships.

2025

By 2025, as at the most recent reporting cycle, 530 policy instruments related to sustainable consumption and production had been recorded across 71 countries, a 6 percent increase from the previous reporting cycle. In November 2025, the AMIS Global Food Market Information Group met at WTO headquarters and reported that global agricultural commodity markets remained well supplied in 2025 despite ongoing trade tensions, citing favorable weather conditions across many producing regions as a key factor. Despite this, the world remains seriously off track in its effort to halve per-capita food waste and losses by 2030 in line with SDG Target 12.3.

Current Status

As of 2026, the world remains significantly off track to meet SDG Target 12.3's goal of halving per capita food waste by 2030. The latest available global data, from the UNEP Food Waste Index Report 2024 covering 2022 figures, shows that 1.05 billion tonnes of food were wasted globally, representing 19 percent of food available to consumers, with households responsible for 60 percent of this total. FAO estimates that an additional 13.2 percent of food is lost in the supply chain before retail.

Food insecurity remains closely linked to this waste. According to the State of Food Security and Nutrition in the World 2025, severe food insecurity affected approximately 840 million people in 2022, 841 million in 2023, and 828 million in 2024. Including moderate cases, roughly 2.3 billion people were food insecure in 2024. The persistence of widespread hunger alongside the scale of global food waste underscores the structural inefficiencies in current food systems and distribution mechanisms.

Market volatility continues to affect global food security. International grain prices have experienced repeated sharp fluctuations driven by a combination of the COVID-19 pandemic, extreme weather events, economic shocks, trade frictions, and ongoing geopolitical conflicts. The Russia-Ukraine conflict continues to disrupt critical supply chains and export routes for wheat, maize, and sunflower oil, contributing to tensions and price fluctuations in global food markets and raising concerns about food security in at least 50 countries and regions reliant on imports from the Black Sea region. The suspension of the Black Sea Grain Initiative in 2023 illustrated how conflict-dependent arrangements remain vulnerable to renewed disruption, with no durable successor mechanism yet in place.

The market transparency mechanisms that do exist continue to function, with mixed results. AMIS reported in November 2025 that global agricultural commodity markets were well supplied despite trade tensions, attributing this in part to favorable weather conditions, suggesting that existing monitoring infrastructure can identify periods of relative stability even as it remains structurally unable to prevent shocks when they originate from conflict or sudden export restrictions. The WTO's own legal framework for disciplining export restrictions, under Article 12 of the Agreement on Agriculture, continues to suffer from chronically low compliance, since the notification requirement carries no binding enforcement mechanism and does not apply to developing countries unless they are net exporters of the restricted commodity.

Continued Regional Vulnerability

Climate-driven food crises continue alongside conflict-driven ones. As of June 2025, 6.5 million people faced high levels of acute food insecurity across Somalia alone, with an estimated 3.5 million people internally displaced due to the combined impact of conflict and climate change, representing 20 percent of the country's total population. Somaliland has experienced the failure of five consecutive rainy seasons, with insufficient rainfall even during periods of broader regional improvement linked to El Niño conditions. These ongoing crises demonstrate that climate-related volatility in food-insecure regions has not abated even as global attention has shifted toward conflict-driven disruptions elsewhere.

National Policy Responses

Several countries have continued to develop and refine national food loss and waste reduction frameworks. Japan's approach mobilizes multiple government ministries, including agriculture, environment, and education, in a coordinated national movement, applying distinct classifications for food waste and food loss across different stages of the supply chain. France's food donation mandate for large retailers continues to be cited as a model for legislative approaches, supported by municipal-level tax incentives for retailers that donate surplus food. South Korea and Denmark have also advanced national food waste reduction efforts through a combination of regulation and public awareness campaigns, though persistent challenges remain in coordination across stakeholders and consistent measurement methodology.

On the volatility side, countries including China and India continue to expand and rely on strategic grain reserves as a central pillar of domestic food security policy, even as international institutions, including the World Bank, caution that such reserves carry high fiscal costs and risk distorting markets if not paired with complementary trade and safety net policies. As of 2025, 530 policy instruments related to sustainable consumption and production had been recorded across 71 countries, reflecting growing but uneven global engagement with the issue.

Case Studies

The Russia-Ukraine Conflict and Global Grain Markets

The war that began in February 2022 represents the most significant recent case of conflict-driven market volatility in the global food system. Russia and Ukraine together are major exporters of wheat, corn, barley, and sunflower oil and meal, supplying a substantial share of global import needs, particularly for countries in the Middle East, North Africa, and parts of Asia. The invasion disrupted agricultural exports and created sustained uncertainty about Black Sea supply routes, driving wheat prices up by more than 40 percent in 2022 to reach an all-time nominal high.

As uncertainty mounted, eleven countries implemented export bans or restrictions by April 2022, including Russia, Belarus, Hungary, Serbia, Turkey, and Egypt, covering products ranging from wheat and barley to lentils and pasta. These restrictions compounded the original supply shock by further tightening global availability, illustrating how unilateral national responses to a crisis can amplify rather than mitigate global volatility. The Black Sea Grain Initiative, established in July 2022 by Russia, Ukraine, Turkey, and the United Nations, succeeded temporarily in stabilizing export flows through safe maritime corridors, but its suspension in July 2023 demonstrated the fragility of arrangements that depend on continued cooperation between active conflict parties. Developing economies reliant on wheat imports from Russia and Ukraine, particularly in the Middle East and North Africa, experienced the most acute downstream effects on food affordability and availability.

The Horn of Africa

The Horn of Africa drought of 2020 to 2023 illustrates how climate shocks and conflict-driven market volatility can compound one another in the most food-insecure regions. Five consecutive failed rainy seasons, the most severe in the region's recorded history, devastated agriculture and pastoralist livelihoods across Ethiopia, Kenya, and Somalia. At least 8 million livestock died and a further 22 million were placed at risk as pastoralists were forced into longer searches for water and pasture. By late 2022, 36.4 million people, including nearly 20 million children, were affected by the drought, with 21.7 million requiring food assistance.

What distinguished this crisis from a purely climate-driven event was the simultaneous arrival of the global price shock from the Russia-Ukraine war. Humanitarian agencies explicitly noted that dire conditions in the Horn of Africa were amplified by the war, which contributed to soaring food and fuel costs, disrupted global supply chains, and diverted international aid funding away from the region toward the European crisis response. A regional food basket cost 40 percent more in March 2023 than a year prior, and fuel prices in Ethiopia nearly doubled over the same period. Response funding fell consistently short of appeals across the crisis: Kenya's flash appeal received only 59 percent of its requested funding, with sectors including health, protection, and water and hygiene receiving less than 30 percent of required amounts. This case demonstrates that purely supply-side market interventions are insufficient where chronic underfunding of humanitarian response compounds the effects of price volatility on the most vulnerable populations.

Strategic Grain Reserves

China and India represent two distinct models of using public grain reserves to manage price volatility. China's central grain reserve, separate from provincially managed local reserves, is operated by the state-owned China Grain Reserve Corporation and holds among the largest stockpiles in the region. India's approach is almost entirely government-led, combining trade policy interventions, public distribution of food staples, and minimum support prices defended by public stock purchases. A World Bank policy analysis found that India's approach has been largely successful in stabilizing domestic wheat prices but has also produced stock levels far exceeding established buffer norms in recent years, generating high and largely unmanaged fiscal costs.

At the regional level, the ASEAN Plus Three Emergency Rice Reserve offers a contrasting cooperative model, under which thirteen countries, the ten ASEAN states plus China, Japan, and South Korea, pledge and mutually exchange rice stocks during disaster-driven emergencies. While its primary objective is emergency food assistance rather than price stabilization, the scheme was also designed to contribute to regional price stability and to foster intra-regional trade and competitiveness through technology transfer and private sector participation. The relatively limited size of pledged stocks, however, compared to total regional rice production and consumption, means the scheme functions more as a pipeline buffer for acute emergencies than as a mechanism capable of meaningfully dampening broader regional price volatility.

Retail-Level Food Donation Mandates in France

France's national approach to reducing retail food waste centers on the Garot Law of 2016 and subsequent Gadda Law, which requires supermarkets to donate unsold edible food to charities and food banks rather than destroy it. The legislation simplified donation procedures to increase the number of participating donors and primarily involves agreements between the food industry and supply chain actors. Municipalities were given authority to offer local waste tax reduction incentives to retailers that donate, and to encourage the use of food-saving practices such as doggy bags in restaurants. The French model is frequently cited internationally as a legislative approach that shifts responsibility upstream toward retailers rather than relying solely on voluntary consumer behavior change, though questions remain about its scalability to countries with less developed food bank and charitable distribution infrastructure.

Legal Instruments and Frameworks

Sustainable Development Goal 12, Target 12.3 (2015)
Sets the global political target of halving per capita food waste at the retail and consumer levels and reducing food losses along production and supply chains by 2030. ECOFIN resolutions on this agenda are typically expected to be framed as contributing directly to progress on this target, and delegates can cite a country's distance from the target using FAO and UNEP index data as a benchmark for proposed action.

WTO Agreement on Agriculture, Article 12 (1995)
The primary binding international discipline on food export restrictions. Requires WTO members instituting new export prohibitions or restrictions on foodstuffs to give due consideration to the food security impact on importing countries and to notify the Committee on Agriculture in writing in advance. Crucially, this obligation does not apply to developing country members unless they are net exporters of the restricted commodity. This is directly applicable to any resolution proposing stronger export restriction discipline, since strengthening or replacing Article 12 enforcement is one of the few concrete legal levers already available to the

international community.

WTO GATT 1994, Article XI (1994)
Establishes the general prohibition on quantitative import and export restrictions, while carving out an exception under Article XI:2(a) for measures temporarily applied to prevent or relieve critical food shortages. This is the legal basis that countries invoke when imposing food export bans, and any resolution addressing export restriction behavior must grapple with this exception rather than proposing to override it outright, since it reflects a recognized national right to protect domestic food security.

G20 Action Plan on Food Price Volatility and Agriculture (2011)
The political framework under which AMIS and its Rapid Response Forum were established. Directly relevant precedent for any resolution proposing an expanded or General Assembly-endorsed version of a market transparency and early-warning mechanism, since it demonstrates that such coordination is technically and politically feasible when major producing and consuming states are willing to participate.

FAO and UNEP Food Loss and Waste Protocol and Accounting and Reporting Standard (2016)
Provides the methodological standard used by countries and companies to measure and report food loss and waste consistently. Applicable to any resolution calling for standardized global reporting requirements, since this protocol already exists as a ready-made measurement framework that could be made mandatory rather than voluntary.

UN Food Systems Summit Statement of Action (2021)
A political commitment from UN member states to transform food systems in support of the 2030 Agenda. Provides rhetorical and political grounding for resolutions seeking to position food waste and volatility reduction within the broader food systems transformation agenda.

Black Sea Grain Initiative (2022)
A time-limited, conflict-specific arrangement rather than a standing legal instrument, brokered between Russia, Ukraine, Turkey, and the UN. Its suspension in 2023 is a direct precedent for any resolution proposing a more durable, conflict-independent humanitarian export corridor mechanism, since it demonstrates both the feasibility and the fragility of such arrangements.

Rome Declaration on World Food Security (1996)
The foundational political commitment establishes food security as a matter of international concern requiring coordinated global action. Provides early precedent and language frequently echoed in subsequent food security resolutions.

Paris Agreement (2015)
Relevant insofar as food loss and waste contribute an estimated 8 to 10 percent of global greenhouse gas emissions, linking this agenda to broader national climate commitments and providing a basis for resolutions that frame food waste reduction as a climate mitigation strategy as well as a food security measure.

International Covenant on Economic, Social and Cultural Rights, Article 11 (1966)
Recognizes the right of everyone to an adequate standard of living, including adequate food, and the fundamental right to be free from hunger. Provides the underlying human rights basis for any resolution framing food waste and market volatility as matters engaging state obligations rather than purely economic policy choices.

Research Guidance

1) Gain a clear understanding of the United Nations system, particularly the structure, mandate, and functions of the Economic and Financial Committee.

2) Conduct in-depth research on your assigned country's stance. This includes identifying the country's official position, previous national and international measures taken, proposed or supported international initiatives, policy documents, official statements, and speeches from relevant ministries, ambassadors, or economic councils.

3) Understand and strictly adhere to your country's foreign policy. Ensure all statements, proposals, and negotiations during committee sessions align with national interests and diplomatic behaviour as reflected in your country's official conduct.

Sources of Information

1) UN Reports: All UN Reports are considered credible information or evidence for the Executive Board.

2) Government Reports: These reports can be used in a similar way to the State Operated News Agencies reports and can, in all circumstances, be denied by another country. However, a nuance is that a report that is being denied by a certain country can still be accepted by the Executive Board as credible information.

3) News Sources: Any Reuters article that makes mention of the fact stated or is in contradiction of the fact being stated by another delegate in the committees can be used to substantiate

arguments. Any state-operated news agency's reports can be used in support of or against the State that owns the news agency. These reports, if credible or substantial enough, can be used in support of or against any country as such, but in that situation, they can be denied by any other country in the council.

Citations and Suggested Readings

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