

November 2010



منظمة الأغذية  
والزراعة للأمم  
المتحدة

联合国  
粮食及  
农业组织

Food and  
Agriculture  
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pour  
l'alimentation  
et l'agriculture

Продовольствен  
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организация  
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Organización  
de las  
Naciones Unidas  
para la  
Agricultura y la  
Alimentación

# COUNCIL

## Hundred and Fortieth Session

Rome, 29 November - 3 December 2010

### Outcome of the G20 Seoul Summit and the Role of FAO in Action Points on Food Security and Price Volatility

1. The Leaders' Declaration<sup>1</sup> of the recent G20 Seoul Summit (11-12 November 2010) recognized the importance of addressing the concerns of the most vulnerable. The "Seoul Consensus"<sup>2</sup> sets out nine key pillars, each requiring a set of prioritized actions as described in "the Multi-Year Action Plan on Development"<sup>3</sup>, with the aim to facilitate "inclusive, sustainable and resilient growth in developing countries, LICs (low income countries) in particular". One of the pillars concerns food security.
2. In this regard, the Multi-Year Action Plan on Development recognizes the responsibility of FAO and partner agencies in improving policy coherence and coordination for food security, in strengthening agricultural research systems for enhancing agricultural productivity and food availability, and in monitoring G20 commitments on food security and sustainable agricultural development.
3. The G20 requested FAO's input in five specific areas:
  - 1) Strengthening agricultural research systems;
  - 2) Monitoring G20 commitments on food security and sustainable agricultural development;
  - 3) Increasing policy coherence;
  - 4) Protecting the most vulnerable from price volatility;
  - 5) Promoting responsible agricultural investments.
4. The G20 requested FAO and the World Bank to examine and recommend potential innovative results-based mechanisms such as those examined by the Consultative Group on International Agricultural Research (CGIAR) and advanced market commitments for enhanced agricultural productivity.

<sup>1</sup> [www.g20.org/Documents2010/11/seoulsummit\\_declaration.pdf](http://www.g20.org/Documents2010/11/seoulsummit_declaration.pdf)

<sup>2</sup> [http://media.seoulsummit.kr/contents/dlobo/E3\\_ANNEX1.pdf](http://media.seoulsummit.kr/contents/dlobo/E3_ANNEX1.pdf)

<sup>3</sup> [http://media.seoulsummit.kr/contents/dlobo/E4\\_ANNEX2.pdf](http://media.seoulsummit.kr/contents/dlobo/E4_ANNEX2.pdf)

5. Underlining the need to fulfill existing G20 commitments on food security and sustainable agricultural development, the G20 requested FAO, the World Bank and OECD, in cooperation with the L'Aquila Food Security Initiative (AFSI), to monitor progress and report back at the next G20 Summit in France.
6. The G20 requested key international bodies, including the Committee on World Food Security (CFS), to identify bottlenecks and opportunities to increase policy coherence for food security, consistent with the Rome Principles. The work should focus on harnessing the potential of the agricultural sector to advance sustainable economic growth and poverty reduction, enhance engagement of the private sector and strengthen more north-south, south-south and triangular cooperation.
7. The G20 Leaders requested that FAO, IFAD, IMF, OECD, UNCTAD, WFP, the World Bank and WTO work with key stakeholders to develop options for G20 consideration on how to better mitigate and manage the risks associated with the price volatility of food and other agricultural commodities without distorting market behavior, ultimately to protect the most vulnerable. They asked the World Bank to work with other relevant international agencies to develop measures to improve information on national and regional food stocks and food production projections, provide nutrition intervention for the most vulnerable and ensure access to humanitarian supplies.
8. In view of the importance of upholding the principles of responsible agricultural investments to ensure that they benefit poor farmers in receiving countries, enhance food security and are environmentally sustainable, the G20 requested UNCTAD, the World Bank, IFAD, FAO and other appropriate international organizations to develop options for promoting responsible investments in agriculture.
9. The requests to FAO by the G20 on issues pertaining to food security and the threats posed by price volatility reflect in part the relevance of the Organization's mandate on these matters, as well as the high regard placed on its work programme, its service quality and its recognized ability to deliver on the foreseen G20 objectives.
10. FAO is already working in close partnership with other international organizations on all the issues raised by the G20 and is therefore in an excellent position to respond to those requests. The Secretariat plans to follow up on all of the G20 requests and ensure that FAO contributes to the success of the G20's efforts to enhance global food and nutrition security.