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Financing solutions to combat food insecurity in Least Developed Countries

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Table of Contents

INTRODUCTION	2
BACKGROUND	3
CURRENT CHALLENGES	4
LANDMARK UN RESOLUTIONS	6
COUNTRY AND BLOC POSITIONS	8
SOME PROPOSAL FOR ACTION	.1.1
BIBLIOGRAPHY	.13
ANNEX: THE 45 OFFICIAL LDCS	.1.6.

Introduction

According to the United Nations Conference on Trade and Development (UNCTAD), theast Developed Countrie(LDCs) are defined as the sovereign UN Member States ranking lowest on all scales of socioeconomic development. There are 45 officially designated LDCs, listed in the Annexto this issue brief. People in these countries face severe impediments to their personal economic security and sustainable development. They are highly vulnerable to economic and environmental shocks. They have low levels of human assets or wealth, often surviving dayto-day.¹

The LDCs are home to many of the world's most vulnerable populations, most likely to suffer from poverty, malnutrition and disease, most likely to be harmed by weather and climate, most likely to find themselves in the crossfire of internal war, most liketo become refugees or emigrate.

As of August 2024, the UN officially recognizes 45 countries as LDCs. These countries are entitled to preferential market access, aid, special technical assistance, and capacity building on technology, among other concessions. The international community has long recognized that as the most vulnerable, their problems are everybody's problem.

In an era of unprecedented food production capacity, the persistence of global hunger and food insecurity remains a profound challenge. Despite the world producing enough food to feed its population, millions still face hunger each day, a reality that hilights deep systemic inequalities. In 2023, an estimated 733 million people globally experienced hunger marked increase from pre pandemic levels, when hunger affected 577 million in 2019.

^{1.} UNCTAD. Least Developed Countries/Inited Nations Conference on Trade and Development. <u>https://unctad.org/topic/least-developed-countries/list.</u>



With projections from the UN Food and Agriculture Organization (FAO) and the UN's World Food Programme (WFP) indicating that 600 million people may face chronic undernourishment by 2030, the situation is critical. Almost half of those affected are expectedo reside in Africa, where food insecurity is exacerbated by economic instability, conflict, and climateelated disruptions. Across the continent, severe hunger now impacts 20.4 percent of the population, illustrating a dire need for effective, sustained solutions. ex2the 9 2hf1 (A)otAsf ofr i.6 (nt)-4.6 (v2 (ng a)9

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effective partnerships to convert policy goals into concrete actions, leveraging agencies like WFP and FAO⁵.

Furthermore, ECOSOC recognizes that the drivers of food insecurity-elimate change, political instability, economic shocks, and supply chain disruptions are increasingly complex and interconnected. Climate events like droughts and ods drastically reduce agricultural productivity in vulnerable regions, while conflicts displace populations and undermine local economies, further compounding food scarcity.

Recent global events, such as the COVID pandemic and the Russikraine conflict, have highlighted the fragility of food systems, driving up costs of essential imports like wheat and fertilizers. These impacts are particularly severe in LDCs, where many ountries depend heavily on imported goods and have limited domestic resilience against such shocks.

As the global food crisis continues to deepen, ECOSOC remains at the forefront of mobilizing the international community to invest in food security, diversified financing, sustainable agriculture, and resiliendeuilding, ECOSOC strives to ensure that adlations, particularly the most vulnerable, can progress toward a future free from hunger. In partnership with supportive nations and organizations, it is committed to fostering a balanced, cooperative approach to food security, aligning national interests with international development goals to secure lasting change for millions.

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fertilizers, making it difficult for farmers in LICs to access essential agricultural inputs.

This has led to widespread, low oductivity subsistence farming, rendering Low Income Countries' food systems more vulnerable to shocks. Climate change compounds these challenges, depressing productivity in farming and increasing the frequency and seyoft climaterelated disasters. In many LICs, higher grain prices have limited farmers' ability to purchase enough seeds for new planting seasons and feed for livestock, creating a cycle of low productivity and high vulnerability to food insecurity.⁹

The high cost of food and fuel, coupled with subdued economic growth and stretched public finances, hampers LIC governments' ability to cushion vulnerable populations from soaring prices. This has led to worsening hunger, malnutrition, and extreme poverty. Lotterm consequences of food insecurity include adverse effects on human capital, social unrest, and increased borrowing costs due to high levels of public debt. In an environment of high inflation, deteriorating living standards could exacerbate socialunrest, especially in countries suffering from high levels of insecurity and violence?

Addressing food insecurity in Low Income Countries requires a concerted global effort. Key measures include substantially increasing financing fn27fo4.62 (a)9.2 (l)-4.6 (l)-4.m47a7d3 (ba)9.2T .6 (t)-4.6 (a)-"g-4.6 (ne)9.2lpc 9





8.6 million additional people facing high levels of acute hunger compared to previous years.



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The United Nations has enacted several landmark resolutions that provide a structured framework to address food insecurity and support sustainable development, especially within Least Developed Countries (LDCs). These resolutions are vital in setting a global agenda that not only aims to combat hunger but also promotes sustainable agricultural practices, nutrition improvement, and resilience against climate challenges. Each resolution emphasizes different aspects of food security and sustainable development, reflecting the multidimensional challenges that food insecurity presentes.

Resolution 73/239 (2018): Implementing the Third United Nations Decade for the Eradication of Poverty (2018–2027), highlights poverty eradication as fundamental to achieving sustainable development. This resolution, launched as part of the Third United Nations Decade for the Eradication of Poverty, emphasizes that hunger and malnutrition are severe barriers to growth, particularly in LDCs. Economic hardship is often coupled with limited access to health, food, and environmental resources, creating a cyclepoverty that can be difficult to break without intervention.

Resolution 73/239 thus calls for a rrincannou ma cyd.9 (t5T,mb)I(ouplc)-1.7 (a)9. -1.152 TD [(oL)-4.6 (ua0 -sm







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in sustainable agriculture and food distribution infrastructure.

Acknowledging that financial constraints severely limit LDCs' ability to build resilient food systems, this resolution advocates for innovative funding mechanisms, such as climate finance and social impact bonds. It also urges LDCs to mobilize domestic resources while seeking international aid to meet food security and nutrition goals. The focus on sustainable financing is crucial, as it ensures that resources are allocated not only for immediate food aid but also for longterm investments in agricultureath can withstand climate challenges. Resolution 78/292 thus represents a commitment to ending hunger by addressing one of the largest obstacles-sustainable financing for food security.²¹

Country and Bloc Positions

China's development strategy in agriculture is centredon funding largescale projects through loans provided by Chinese statemed and private banks. By channelling resources into substantial agricultural infrastructure and technology, China aims to enhance agricultural productivity on a scale that benefite entire local farming economy. Projects are typically overseen by Chinese firms and personnel, who bring technical expertise and experience, which can improve yield outputs and optimize farming practices.²² For local farmers, this direct involvement often translates to access to advanced agricultural technologies, including mechanized tools and efficient irrigation

^{21.} United Nations. Resolutions of the 78th Session United Nations General Assembly https://www.un.org/en/ga/78/resolutions.shtml.

^{22.} Brautigam, DeborahThe Dragon's Gift: The Real Story of China in AfricaOxford University Press, 2009.OxfordAcademic.









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ReliefWeb. ECOSOC Meeting on the Transition from Relief to Development: Building Resilience and



