Opinion & Lead

Global food insecurity remains a challenge for food security

The recent report by the United Nations Food and Agriculture Organization (FAO), the World Food Programme (WFP), and the International Fund for Agricultural Development (IFAD) titled "The State of Food Security and Nutrition in the World 2022" highlights the worsening situation of food insecurity globally. The report indicates that in 2022, an estimated 31 million people worldwide faced acute food insecurity - an increase of 17 million compared to 2021. This trend is worrisome, particularly in regions like South Asia, where food insecurity remains a persistent challenge.

In South Asia, the situation is particularly alarming. The report notes that South Asian countries accounted for 45 percent of the global population facing food insecurity, with a particularly high prevalence in Nepal, Bangladesh, Pakistan, and Sri Lanka. These countries are battling the dual challenges of limited agricultural production and population growth overwhelming food resources.

The report also underscores the impact of the COVID-19 pandemic, which has further exacerbated food insecurity, especially among vulnerable populations. The pandemic has disrupted supply chains, increased food prices, and reduced incomes, making it more difficult for families to access nutritious food.

As countries across the region work to address these challenges, it is crucial to adopt comprehensive strategies that not only provide immediate relief but also focus on sustainable agricultural practices and economic growth. This includes investments in infrastructure, technology, and education to enhance food production and distribution systems. Collaboration among governments, international organizations, and civil society is essential to ensure that vulnerable populations are not left behind.

Food security remains a key challenge for South Asia, requiring sustained efforts and innovative solutions to ensure access to adequate food for all.

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Events

**Webinar on Economic Journalism**

SAWTEE in collaboration with the School of Economics, Kathmandu University (SU) organized a webinar on "Economic Journalism: Challenges and Opportunities." The webinar aimed to discuss the role of economic journalism in promoting transparency and accountability, and the importance of accurate reporting in shaping public opinion and policy. Participants included leading journalists, economists, and policy experts, who shared insights on best practices in economic reporting and the impact of economic downturns on media coverage.

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**Nepal, India sign pact for cross-border digital payment**

India and Nepal have signed a memorandum of understanding for establishing a cross-border digital payment system. This agreement is expected to facilitate easier transactions between the two countries and promote economic integration. The move aligns with the broader goal of enhancing regional connectivity and reducing the costs associated with cross-border transactions.

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**India's palm oil imports hit 27-month low in May**

India's palm oil imports fell to a 27-month low in May as buyers took advantage of cheaper prices, leading to a glut in the market. The country's prevailing economic difficulties and strict import controls have contributed to the decline in demand. India is the world's second-largest importer of palm oil, and this development is expected to have implications for the global palm oil market.

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**Crisis-hit Pakistan strikes $3bn IMF bailout deal**

Pakistan has reached a deal with the International Monetary Fund (IMF) for a three-year bailout program worth $3 billion. The agreement follows months of negotiations and reflects the country's commitment to implement structural reforms to address its economic challenges. The deal includes measures to stabilize inflation, improve fiscal discipline, and enhance economic governance. The IMF expects Pakistan to continue making progress in implementing the agreed reforms to ensure the sustainability of the program.

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**Nepal govt announces NTIS 2022**

The Nepal government has announced the National Technology Innovation Strategy (NTIS) 2022, aimed at fostering innovation and entrepreneurship. The strategy focuses on creating a supportive environment for startups, promoting the use of existing technologies, and strengthening institutions involved in research and development. The NTIS 2022 is expected to play a critical role in driving innovation and driving the country's economic growth in the digital era.