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Infosys share price 1,420.6 0.92%

ICICI Bank share price 975 0.91%

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## Protectionism under the guise of food security

4 min read 10 Aug 2014, 06:29 PM IST

[Ashok Kotwal](#), [Milind Murugkar](#), [Bharat Ramaswami](#)

*India is saving interests of its farmers and not those of its poor consumers. The casualty is a global trade deal*



Photo: Hindustan Times

India has stunned the world by renegeing on the commitment it made in Bali just eight months ago. Bali negotiations in November 2013 ended by allowing India to stockpile for the purpose of supplying its public distribution system (PDS) for another four years. The expectation across the world was that since the main stumbling block was removed, 31 July would see the signing of the Trade Facilitation Agreement (TFA). Except for Cuba, Bolivia and Venezuela, India received support from no other country. This is ominous. Though the extent of potential gains from TFA is a matter of some dispute, there is no question that both developed and developing countries wanted to sign it as they saw major gains through it. India too would have gained from the facilitation and expansion of trade. Yet, being able to stockpile foodgrains for a period beyond four years seems so important to

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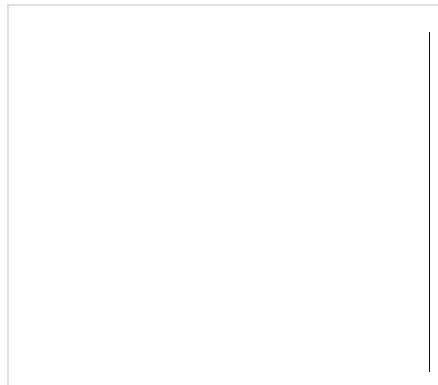
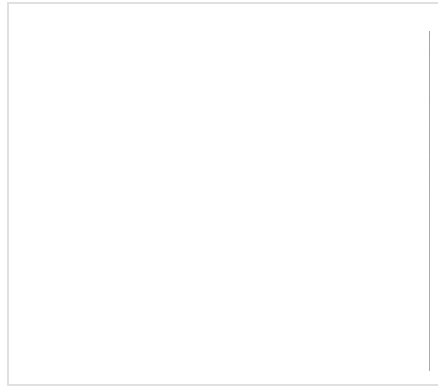
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this government that it is prepared to invite the wrath of the entire world. We know that the new regime in India is looking for multinational investment and export markets to spur growth. What then explains this quixotic behaviour?



Problems with the food security argument

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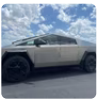
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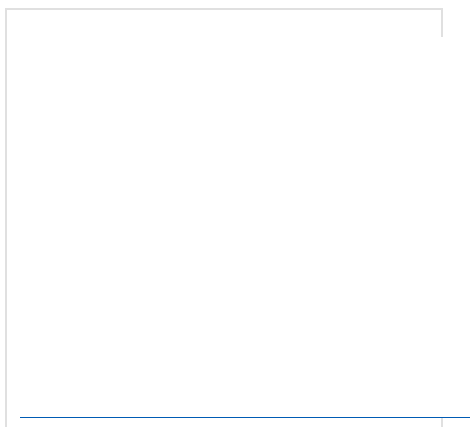
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As we waited for an explanation from the government, almost as if in response, the prime minister made a plea to the developed countries "to develop some understanding of the problems faced by poor countries". Since the issue is stockpiling for supplying the PDS, one might assume that the prime minister's plea signals an explanation for India's position that is based on the following logic: the poor in India are food insecure and the government has to provide them with subsidized foodgrains and this can only be done through the government stockpiling at the present level. There are many problems with this argument. First, the poor consumers can be protected through cash transfers that the World Trade Organization (WTO) would have no objection to; there is no need to stockpile grain. Second, suppose it would take some time to set up the financial infrastructure to make cash transfers possible, would four years not be enough? Third, suppose for whatever reason the government wants to continue delivering food subsidy through the PDS, would the stocks have to be at the present level? The answer is "no". For the last five years, grain stocks have been significantly higher than the official buffer stock norms.



Is India trying to protect its agricultural producers?

It is easy to see why WTO member countries would be nervous about India's foodgrain stocks. India is a large country and if it decides to dump its stocks on the international market, it could

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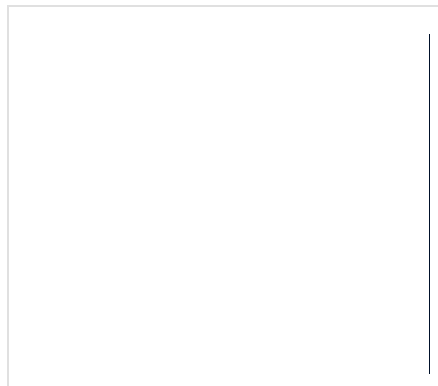


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plunge the prices for wheat and rice seriously hurting the wheat and rice producers in other countries. The reason for the existence of WTO is to ensure that the special help given by a government to its own producers does not hurt producers across the world. WTO has no objection to countries subsidizing their consumers as long as they do not put foreign producers to disadvantage. There is a suspicion harboured by many member countries in WTO that India is trying to protect its producers under the pretext of protecting its poor consumers. Is the suspicion unwarranted?



Why does the government want to accumulate large foodgrain stocks?

The question is why does the Government of India want to accumulate stocks to such an extent? Given that it has seldom unloaded the stocks to bring down the prices even while under inflationary pressure, it does not seem that the government's goal is to protect the consumers. One possible reason is that the Union government is excessively worried about not being able to meet its commitments to the state governments for PDS grain, and therefore errs on the side of excessive procurement. Another possible reason is that it feels obliged to keep increasing the minimum support price (MSP) for wheat and rice perhaps due to the pressure of the farmers' lobby (or due to its implicit understanding with the governments of the surplus states). It should be noted however that this excessive stock accumulation has been adding to the inflationary pressure rather than mitigating it. It does not benefit the consumers, poor or otherwise. The suggestion that the Indian brinkmanship was orchestrated on behalf of Indian consumers has little merit.

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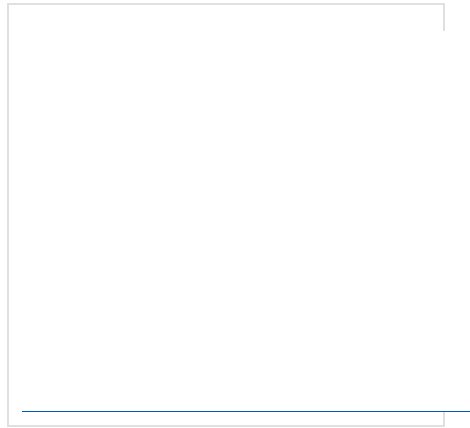
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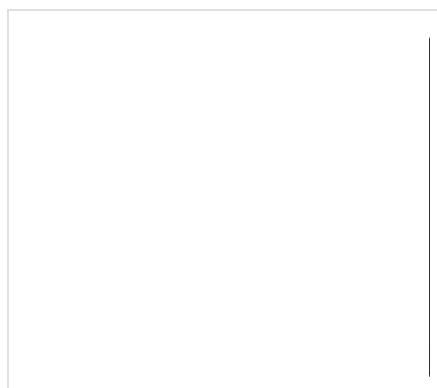
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What is puzzling is the attachment that the new government has shown to the idea of continuing with PDS even after the grace period of four years granted at Bali. Given the recent pronouncements, the government does not seem averse to using cash transfers in government schemes. Why does the government find four years not long enough to gradually replace PDS with cash transfers? Why has the government risked crossing swords with the rest of the world over this issue?

One hypothesis that comes to mind is this: the government has to abide by the campaign promise to farmers that the government would ensure a profit margin of 50% through remunerative prices and in order to do this they would want the flexibility of raising the MSP without any constraints. Let us hope that it isn't so because if this is what is driving Indian brinkmanship at WTO, the dawn of a bright tomorrow will elude us. It would mean that the market mechanism will no longer have any play in the market for foodgrains amounting to a complete takeover of grain trade—a bad omen, bad enough to spook all markets. It would also raise questions about whether the government is serious about its proclamation of "less government and better governance".



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Ashok Kotwal is a professor of economics at the University of

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British Columbia in Vancouver, Canada.

Milind Murugkar is a policy researcher and activist associated with Pragati Abhiyan, an NGO focusing on rural development.

Bharat Ramaswami is professor at Indian Statistical Institute, New Delhi.

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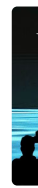
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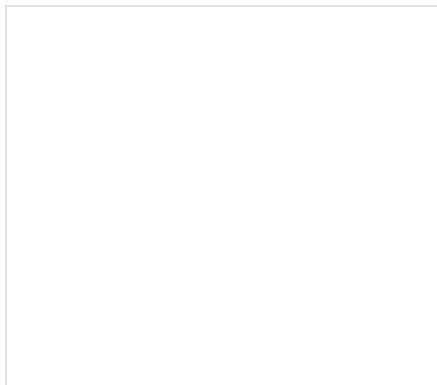

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