

**East Asian Bureau of Economic Research & ISEAS – Yusof Ishak Institute
Joint Seminar**

**What can Indonesia's G20 Presidency and ASEAN
Chairmanship deliver on global food security?**

**Welcome Remarks by Mr Choi Shing Kwok,
Director and CEO, ISEAS – Yusof Ishak Institute**

Dr. Edi Prio Pambudi, Deputy Minister of International Economic Cooperation of Indonesia, and G20 Co-Sherpa

Ambassador Suryo Pratomo, Ambassador of the Republic of Indonesia,

Prof. Peter Drysdale, Emeritus Professor of Economics & Head of the East Asian Bureau of Economic Research, The Australian National University

Excellencies, distinguished guests, ladies and gentlemen,

Good morning and a very warm welcome to all of you who have joined us in person and virtually for this very important and timely seminar.

Today's event is the third in a series on regional and global economic issues brought to you by Australian National University's East Asian Bureau of Economic Research and the Regional Economic Studies Programme of the ISEAS – Yusof Ishak Institute. We thank the Embassy of the Republic of Indonesia for offering to host today's hybrid seminar in this beautiful new auditorium because of the relevance of the seminar's theme to Indonesia's G20 Presidency this year and its upcoming Chairmanship of ASEAN in 2023.

Indonesia's leadership role in the G20 and ASEAN has both the onerous challenge and unparalleled opportunity of restoring confidence in multilateralism, which we can no longer take for granted amidst the current rapidly changing global environment.

As the premier forum for international economic cooperation, the G20 has the convening power to bring together the top leaders of all the key states to address the global challenges of today. However, whether the group can find it within them to muster the wherewithal to actually solve them is in serious doubt because of the geopolitical situation that we find ourselves in. It is fortuitous that the responsibility for driving towards a good outcome falls on a country that is well placed to speak credibly to all sides, both developing or developed, and has a reservoir of trust with them. By virtue of its standing in the world and its core belief in multilateralism, Indonesia is well placed to lead the G20 at this challenging time.

One of the most urgent issues today facing the G20 agenda is global food security. The war in Ukraine has pushed up global food, energy and fertiliser prices — all shocks that the G20 must respond to. With the dust yet to settle from the COVID-19 pandemic and recovery from its impact still nascent, Indonesia has had to move quickly to recalibrate the agenda of its G20 presidency and put global food security as a central issue of priority.

The prospect of global food insecurity had arisen even before the COVID-19 pandemic and the war in Ukraine. Crop failures due to extreme weather associated with climate change and unsustainable agricultural practices had already put pressure on the global food system. To compound things, the recent years has seen a fraying of regional and global cooperation in food security resulting from increased food nationalism.

Given this, food security has risen to become a key security concern for many countries around the world. For a country like Singapore, which imports 90 per cent of its food supply, we rely heavily on an open international trading regime through which to source for our needs. In 2021, our food supply came from as many as 180 different countries and regions in the world, a diversity that is probably unparalleled. Still, any disruption to the global food supply chain will constitute a risk to us and will require deft responses and active management. Many other countries in ASEAN are also dependent on food imports, albeit to different degrees.

Indonesia successfully chaired the 2nd G20 Foreign Ministers Meeting and the 3rd Finance Ministers and Central Bank Governors Meeting of its presidency in July 2022. In both meetings, all member countries affirmed their commitment to use all available policy tools to address global food insecurity. However, the exact deliverables and mechanisms have yet to be agreed upon.

This seminar is being held to discuss the commitments that need to be made by all G20 members under Indonesia's leadership to address the risk of global food insecurity. Times of crisis can help serve as a wake-up call to address underlying structural issues and avoid repeating the problems of the past. This work can then be further followed up on a regional basis during the ASEAN 2023 Chairmanship of Indonesia.

Before I end, I would like to thank Prof. Peter Drysdale, who came all the way from Canberra for this event, and all the distinguished speakers – Prof. Mari Elka Pangestu, Managing Director of Development Policy and Partnerships at The World Bank; Prof Peter Timmer, Emeritus Thomas D. Cabot Professor of Development Studies at Harvard University; and Prof Paul Teng, Dean and Managing Director of the National Institute of Education International of Singapore – for agreeing to participate in this seminar. It is my hope that today's deliberations will both inform and contribute to strengthening the G20's agenda for food security.

Thank you.