

# Opinion: Reasons for the global food crisis

By Paul Krugman, New York Times

We're in the midst of a global food crisis – the second in three years. World food prices hit a record in January, driven by huge increases in the prices of wheat, corn, sugar and oils. These soaring prices have had only a modest effect on U.S. inflation, which is still low by historical standards, but they're having a brutal impact on the world's poor, who spend much if not most of their income on basic foodstuffs.

The consequences of this food crisis go far beyond economics. After all, the big question about uprisings against corrupt and oppressive regimes in the Middle East isn't so much why they're happening as why they're happening now. And there's little question that sky-high food prices have been an important trigger for popular rage.

So what's behind the price spike? American right-wingers (and the Chinese) blame easy-money policies at the Federal Reserve, with at least one commentator declaring that there is "blood on Bernanke's hands." Meanwhile, President Nicolas Sarkozy of France blames speculators, accusing them of "extortion and pillaging."

But the evidence tells a different, much more ominous story. While several factors have contributed to soaring food prices, what really stands out is the extent to which severe weather events have disrupted agricultural production. And these severe weather events are exactly the kind of thing we'd expect to see as rising concentrations of greenhouse gases change our climate – which means that the current food price surge may be just the beginning.

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