



International Workshop on:

Food Price Volatility and Food Security

Thursday, January 31

- 9:00 – 9:45 **Welcome and introductions to scope of workshop**
- Welcome notes (Joachim von Braun, Maximo Torero)
- David Hallam: Price volatility, food security and outstanding research questions
- 9:45 – 10:45 **Session 1: Storage, trade and price stabilization** (Chair: Carlos Martins-Filho)
- Christophe Gouel: Trade policy coordination and food price volatility
- Mario Miranda: Differential Effects of Trade and Buffer Stock Policies on Subsistence Farmers and the Urban Poor
- Coffee break
- 11:15 – 12:30 **Session 2: Storage, trade and price stabilization: regional & country level** (Chair: Stephanie Grosche)
- Joseph Glauber: Global and US grain stocks and stocking behavior
- Huanguang Qiu: Storage and trade policies / China
- Shahidur Rashid: Strategic grain reserves / Africa
- 12:30 – 13:30 Lunch
- 14:00 – 15:15 **Session 3: Volatility and price transmission** (Chair: Nicholas Minot)
- Manuel Hernandez: How far do shocks move across borders? Examining volatility transmission in major agricultural futures markets
- Lukas Kornher: Price transmission to local food prices: vulnerability mapping
- Miguel Robles: Price transmission from international agricultural commodity markets to domestic food prices in Latin America and Asia
- Coffee break
- 15:45 – 16:45 **Session 4: Volatility and price transmission: regional & country level** (Chair: Mekbib Haile)
- Nicholas Minot: Food price transmission and price volatility in sub-Saharan Africa
- Maximo Torero: Futures commodities prices and media coverage



Friday, February 1

- 9:00 – 10:15 **Session 5: Financialization, speculation and market linkages** (Chair: Maximo Torero)
- Neil Pearson: New Evidence on the financialization of commodity markets
 - Bernardina Algieri: A roller coaster ride: an empirical investigation of the main drivers of wheat price
 - Christopher Gilbert: Financialization and the volatility and co-movement of grains and oilseeds

Coffee break

- 10:45 – 12:00 **Session 6: Financialization, speculation and market linkages** (Chair: Ulrich Hiemenz)
- Teresa Serra: Biodiesel as a motor fuel price stabilization mechanism
 - Stephanie Grosche: Volatility spillover effects between financial and commodity markets
 - Martins-Filho: Nonparametric estimation of conditional value-at-risk and expected shortfall based on extreme value theory

12:30 – 13:30 Lunch

- 13:30 – 15:30 **Session 6: Food security, households and policies** (Chair: Nicolas Gerber)
- Seid Nuru Ali: Macroeconomic determinants of inflation dynamics in Ethiopia
 - Matthias Kalkuhl: Linkages between volatility and food security
 - Alisher Mirzabaev: How do households deal with price shocks?
 - Mekbib Haile: Global short-term supply response to price changes

Coffee break

- 16:00 – 16:30 **Closing Session: Final Discussion** (Moderation by Joachim von Braun)
- Maximo Torero
 - Matthias Kalkuhl
 - Joseph Glauber