

# **Rising cost of Food Prices and Food insecurity in Nigeria and Its Implication for Poverty Reduction**

**Okuneye, P.A**

University of Agriculture, Abeokuta, Ogun State, Nigeria

## **Abstract:**

Trade liberalization stimulated the growth of export of agricultural commodities in Nigeria while its serious implementation lasted. As usual with the country, the implementation of trade liberalization policies relaxed with time. The boost in the agricultural export sector took a down turn and with the advent of democracy, massive imports of luxury goods began to dominate the economic scene. In essence, over the last 15 years, that is, since 1986, when the Structural Adjustment Programme (SAP) came into being, the nation had witnessed a gross neglect of the food production sector. As such when food prices began to rise significantly late last year, our response mechanisms were no longer existing, rather policy makers were reported to only think of food imports as the solution. The immediate question to that attempt is, what alternatives do we have?

The simple answer is that we could produce some essential staples, which can lift Nigeria to a high level of self-sufficiency in food availability, It should be noted that, most Nigerian food crops would be ready for the table in less than one year. Consequently, I sincerely commend the organizers of this seminar as it is actually well positioned, given the fact that in the past 2 years, politicians have talked much about Poverty Alleviation Programme(PAP), Youth Employment Scheme (YES) and the need to increase food production but without concrete things to show for them. What pragmatic approaches can we then adopt to address the problems of food insecurity and poverty? Can we effectively curb rising cost of food? Is it possible to reverse increasing trends in food prices? Can Nigerians be food secure? This paper will attempt to provide answers to some of these questions, but will also raise some posers for the participants at this Seminar. For simplicity, all these will be done under the following sub-heads:

- Agricultural production and poverty in Nigeria;
- Major problems confronting Nigerian Agriculture;
- The problems of poverty and food insecurity;
- Cost of food and food prices in Nigeria; Pragmatic
- approaches to poverty reduction and arresting the rising food prices

## **Keywords**