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EPILOGUE

Building on advanced technologies and management processes, and diversifying into new agribusiness chains, pioneering countries such as Brazil, China, Egypt, India, Kenya and Viet Nam are utilizing agriculture as a lynchpin for economic development and modernization. Moreover, in most of them, TNCs have acted as agents of agricultural change in varying degrees. The extent to which these and other developing countries can build on the promise of agriculture depends on how they meet a number of interconnected development challenges. This *Report* has focused primarily on one of these, namely the *investment challenge*, but others are equally important. Four of the most significant are outlined below, as well as the roles that TNCs might play in helping to meet them:

Development challenge 1: Harnessing technology to support agricultural development

Fundamentally an efficient agricultural industry depends on the effective use of hard and soft technologies, ranging from tilling methods, through fertilizer formulation to management process in agribusiness value chains. In developing countries the highest returns to agricultural productivity are often realized through effective resourcing and R&D by public research institutions in cooperation with the private sector, including TNCs. This challenge can be addressed at three different levels.

First, it is important to spread existing knowledge and tools to boost productivity and growth in LDCs and other poorer economies to levels already prevailing in other developing countries i.e. essentially spreading the “Green Revolution”. In such cases, more effort is needed to bolster and support the skills base and institutional framework in order to improve the take-up

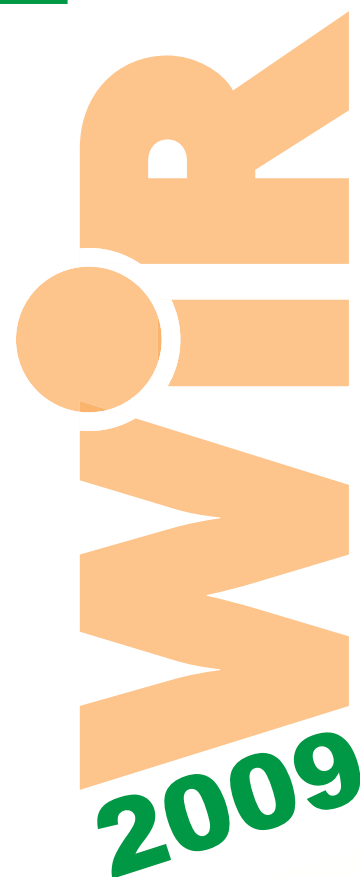
of technologies. Public-private partnerships (PPPs), in which TNCs may be involved, is one way forward because of their “learning-by-doing” characteristics, especially since partners learn from each other.

Secondly, developing countries, to the extent that they deem relevant and appropriate, should connect with the production and research networks (in which TNCs are major players) that create the technologies which are essential to the future of agricultural production. Examples include greener methods to produce crops, including for biofuels (“grassoline”), or those involving biotechnology and molecular research (the “gene revolution”).

Finally, Governments and the development community need to find ways to push the technology frontier in the direction of technologies relevant to developing countries, such as non-traded staple crops. Agribusiness TNCs, with their vast knowledge and experience in cognate research, would make good partners in furthering this aim, but only if there is coherence of interests between these aims and TNC objectives (as discussed further in the next challenge).

Development challenge 2: Improving entry into international agricultural markets - and building domestic and regional value chains.

Expansion into international agricultural markets abroad has been a viable strategy for many farmers and firms in developing countries, frequently through the supply chains operated by agribusiness TNCs. In the near-term such a strategy will continue to pay dividends, especially if freer trade is supported through, for instance, a reduction in subsidies offered to farmers in developed countries. Freer trade in agriculture will not be easy to negotiate, but



as TNCs expand their roots in agricultural production in developing countries, they are more likely to make representations to this effect to their home-country governments.

Beyond this, in the longer run, expansion into global markets for developing countries as a way of revitalizing their agricultural industries in the pursuit of development will be insufficient; and it is also imperative to build domestic value chains. In fact, a twin track policy encompassing both international and domestic agribusiness value chains is required, not least because this better supports the whole physical, social and institutional infrastructure of agricultural development, as well as ancillary goals such as reducing commodity-export dependence.

Participation by transnational food manufacturers and supermarkets – as well as agriculture-based companies – can contribute to building viable domestic agribusiness value chains, but companies need to be persuaded about the longer term commercial merits of doing so. To some extent this is already evident: TNCs are entering host country markets, especially those of emerging economies because of the rapid existing and projected rates of growth. However, to better support this trend, a more strategic approach would be to foster regional markets, in addition to domestic ones, in parts of the developing world. Apart from increasing TNC participation (including South-South intra-regional FDI), the value of regional agribusiness value chains is that they can help boost economies of scale, pull LDCs and other poorer countries into wider value chains, encourage regional infrastructure development (many of which involve PPPs, including TNCs (*WIR08*)), and create the conditions for agglomerative activity, for instance collaborative research on locally consumed food crops at a level that is commercially feasible.

Development challenge 3: Addressing concerns about “land grab”.

Economic development and reform of land and property rights are intertwined processes: clear and transparent rights boost commercial activity and smoothen the transition from predominantly agrarian to largely urban societies. However, since the preponderance of the world’s population still depends heavily on land and agriculture, during this decades-long transition period inevitable concerns that commercial interests, including TNCs, may take advantage of reform of land rights’ by acquiring assets unfairly (i.e. “land grab”) need to be addressed.

There is no perfect reform process, even if governments and their advisers were totally impartial. Thus, in addition to any reforms pursued, and the lease or sale of land to TNCs or other private investors, the main goal should be to manage the process carefully, with due regard to the economic and political interests of the country, and, above all, to do so sensitively. When dealing with investors that seek large-scale land acquisitions or leases (which are the most open to charges of “land grab”), a number of issues should be examined carefully, including: the legality of the propose deal, whether all stakeholders have been properly consulted, whether the net socio-economic benefits of the proposed investment - in the short and long run - are sufficient to warrant allowing it to proceed, and whether there are better alternatives to the deal. A transparent approach is vital, and an additional rule of thumb might be to err in favour of the poor, marginalized and dispossessed.

Development challenge 4: Working towards food security.

At the end, the beginning: today, the burning question remains that of ensuring food security for the world’s poor, despite the many recent gains – and failures – in agricultural production. As this report has shown, TNCs’ involvement in agriculture can play a role in improving food security in developing countries. Their involvement may not only boost food supply, but it may also directly and indirectly affect stability of supply (e.g. diversification arising from the introduction of new or disease resistant crops), food utilization (e.g. better food safety standards) and food access (e.g. employment generation in urban as well as rural areas). However, this is not a given, TNCs can have negative as well as positive impacts; and they are by no means the sole agents for improving food security.

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All of these challenges are part and parcel of the development process. Therefore, perhaps the real question for developing host countries is not whether to involve TNCs in agriculture and agribusiness value chains, but rather how to establish a framework and develop national capabilities to best harness them for modernization. This requires the support of the entire development community, including home country governments, international organizations, NGOs and others.

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