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In Food We Trust: Covid-19 Emergency Attacks Foods Security and Agricultural Economy in Ecuador

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Abstract

SARS-CoV⁻² human infection has evolved into a food security crisis worldwide. This study aims to show an overview of the potential impact that the COVID-19 emergency might cause on monetary variables and their potential effect on Ecuadorian agricultural markets. The referred sanitary emergency has unexpectedly strengthened the dollar (increase in 2.7 %) hampering Ecuadorian food prices and eventually food security. This study analysed data of agricultural commodities and domestic food prices in Ecuador before and during COVID-19 period. Statistical testing (correlations and hypothesis testing) was performed using Stata. Our results show negative correlations (1 % significance) between dollar value and the price of bananas (-0,245), cacao (-0,422), corn (-0,584), palm oil (-0,613), rice (-0,633) and wheat (-0,691). There was also a significant increase (1 % and 5 % significance) in food prices that include several fruits, vegetables and protein-rich foods which potentially affect both food security and nutrient security of the population. Infant and Young Child Feeding Minimum Dietary Diversity and Minimum Dietary Diversity Score for Women might be harmed by not having access to purchase 4 or 5 food groups that count for the indicators, respectively. The impact of food prices would affect the most vulnerable (i.e. children and women). Several initiatives to ensuring food and nutrition security are promoting a closer connection between rural producers and consumers. The current Ecuadorian food basket contains foods produced in the same geographical region. Ecuador (in full dept) fulfil with the necessary conditions to shift the human and economic burden of COVID-19 to international levels which should be considered by the private and public stakeholders.

Keywords: Dollar, Ecuador, food, nutrition, prices