



South African Economic Policies and Food Security: Finding Ways to Avert Food Insecurity

Tirivangasi Happy. Mathew; Rankoana Sejabaledi. Agnes

Department of Sociology and Anthropology, University of Limpopo, Private Bag X1106, Sovenga 0727, South Africa

E-mail: happy.tirivangasi@ul.ac.za

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Abstract

Worldwide, most communities, villages, families and individuals are concerned about what they are going to eat over a period. The World Food Summit of 1996 defined food security to exist when all people, at all times, have physical economic access to sufficient, safe and nutritious food that meet their direct needs and food preferences for an active and healthy life. This reason places food security and agriculture as one of the pertinent issues in South Africa and the world at large. South Africa has developed policies which can ensure that food security is ensured at national level. However, various research studies have shown that chronic household food insecurity exists in prominent levels in South Africa. This research proved that there is high correlation between the economic policies and food security. Agriculture is highly aided by the economy in order to achieve food security in the country. Given that most South Africans are not actively involved in subsistence agriculture. This implies that most people rely on the food which they buy on the market. Consequently, most of the people are affected by food prices, unemployment, and extreme poverty rates. This research examines the economic policies that South Africa used to ensure food security and provide recommendations for interventions. In addition, it examines both the positive and negative impacts of each policy. The empirical analysis is based on data from databases such as the national surveys and literatures.

Keywords: *Food Security, Poverty, Economic Empowerment, Economic Policies, Food Insecurity*

Introduction

The issue of food (in)security is pertinent in developing countries with South Africa not an exception of this global challenge (Du Toit, 2011). For half a century now, Sub-Saharan Africa (SSA) has been struggling, in one form or another, with food insecurity further intricated by a unsystematic and inefficient international response to the crisis (Rademacher, 2012). Millions of people are still facing food

starvation due to various shocks including climate change induced droughts, distribution obstacles, economic down lapse, agricultural price volatility, and inability or disinterest to act by local officials (Okosa et al., 2017). As a result, one in four people in Sub-Saharan Africa are undernourished and many suffer from micronutrient deficiencies (FAO, 2018). Ongoing debate on this plight view food insecurity as a supply side issue “shortage” resulting from recurring unproductive agricultural seasons on one side and others as an inefficient and untimely distribution of food to where it is most needed in a cost-effective manner (Rademacher, 2012). van Zyl and Kirsten (1992) in South Africa also highlighted that, although there is always a surplus in agricultural production, large inequities, inequalities, and inefficient food distribution networks are still visible especially in rural communities. In this regard, achieving food security is typically an insurance against hunger and malnutrition, both of which impair socioeconomic development in every country (Davis, 2009).

The global leaders have not ignored the problem of food insecurity. At the turn of the millennium, the leaders produced the Millennium Development Goals (MDGs) in which the eradication of poverty and hunger was placed as the goal number one. Nevertheless, the problem of hunger continues to be an imminent problem. The UNFAO concluded that the world was still far from achieving MDG 1, which targeted half the number of people living with hunger around the world (Sasson, 2012). In 2014, the UN General Assembly devised the new development goals entitled ‘Sustainable Development Goals (SDGs)’. The SDGs goal number two stipulates that ‘End hunger, achieve food security and improve nutrition and promote sustainable agriculture.’ The first target for this SDG is to end hunger and ensure access by all people, the poor and people in vulnerable situations including infants, to safe, nutritious, and sufficient food all year round by 2030.

The term “food security” originated from the World Food Conference held during 1974 in Rome. Since then, there have been more than 200 hundred definitions about food security (Maxwell & Smith, 1992). However, these definitions took a certain trend with the earlier definitions focusing on the availability of food, to access of food and food utilization. But the concept of food security goes beyond the simple idea of a country’s inability to feed its population.

Food Security Is Thus Conceptualized

The World Bank proposed a definition of food security which remains current today, broadening the emphasis from food availability to include access to food, and narrowing the focus from the global and national to households and individuals: “access by all people at all times to enough food for an active, healthy life” (World Bank 1986). Of late, food security encompassed issues of access to food choices and freedom of choice further differentiating moderate versus severe food insecurity. Sen (1982) defined food security as a situation where the food *entitlements* of all household or society members are sufficient to supply the food they need for a healthy and active life. Food entitlement is the result of availability and access, or, expressed in economic terms, of supply and demand. Thus, Sen (1982) pinpoints that there are factors such as land access, support and credit services of which if one does not have, may result in him/her being unable to access food in the society. Sen’s research has served an enormous importance in the context of Africa where developing countries are still in the evolution stage. Altman, Hart and Jacobs (2009) argue extensively that it is imperative to note that food security cannot be separated from other developmental questions including the likes of sources of income, social protection, changing household structures, water and inputs, access to land, health, nutritional knowledge, education, rural and urban development and retail markets. These are the factors which most African states find challenging in dealing with, hence, the need to focus on the imminent issues affecting African food security programs.

FAO (2017) purports that households experiencing “moderate food insecurity” face uncertainties or lack the “capabilities” to obtain food and have been forced to compromise the quality and/or quantity

dietary consumption. In addition to that, households undergoing “severe food insecurity” have typically run out of food and, at the most extreme, gone for days without eating putting their health and well-being at grave risk (ibid).

Food Security in South Africa

Whilst South Africa is deemed to be food secure at macro level, the country is still food insecure at household and individual level (SSA, 2019). Food inadequacy and hunger are still a challenge. However, the right to food is enshrined in the South African Constitution. Section 27(1) (b) of the Constitution highlighting that, “everyone has the right to sufficient food and water” and Section (27) (b) emphasizes that “the State must formulate reasonable legislative efforts and take other measures within its available resources, to achieve the progressive realisation of these rights.” Nevertheless, about 13,4 million households had inadequate or severe inadequate access to food and about 1,6 million households experienced hunger in 2017. In this instance, the Department of Agriculture, Forestry and Fisheries (DAFF) was mandated to come up with policies in agriculture that will support and promote programs that ensure all citizens are awarded equal opportunities in agriculture that will permit them to satisfy their basic food necessities (Du Toit, 2011:01). However, the policies created by DAFF help in the development of agriculture to a certain extent. The main challenges undermining South Africa’s ability to achieve food security is the fact that South African agriculture is made up of a dualistic or bi-modal production structure consisting mainly of few commercial farmers producing for local and export markets while subsistence farmers predominantly produce for household consumption (Backeberg and Sanewe, 2010). Furthermore, poor land distribution, inadequate and unstable household food production, lack of purchasing power, weak support networks and disaster management systems, poor nutritional status and inadequate safety nets (IFSS 2002) have contributed to the food security situation in South Africa. Besides the specific challenges are barriers to market access (especially for smallholder farmers), effects of globalization, disease and infection (HIV/AIDS) and poor policies. These challenges have far reached consequences for weak households, in addition to a range of other household level challenges.

Endeavouring to avert these challenges, the South African Government embarked on Farmer Support Programmes (FSP) aimed at stimulating rural development, land reform aimed at facilitating access to land for previously disadvantaged groups, deregulation of the agricultural sector, (especially the maize sector), establishment of National Integrated Food Security Strategy (IFSS). In addition to that, South Africa enacted Genetically Modified Organisms Act of 1997 (GMO Act) and its subsidiary legislation, Farm Input Subsidy Programmes (FISPs), National Development Plan (2011) that provides a framework for ‘radical socio-economic transformation’ and various social protection mechanisms.

Economic Policies and Food Security Review

The pertinent linkages between the macro and micro spheres must be thoroughly described in order to be able to track how economic policies affect the food security of individuals and households. Both are connected through the meso-economy, which is made up of marketplaces and infrastructure as important components. Changes in the macroeconomic parameters are transmitted through the mesoeconomic system to the microeconomic system, where they manifest as supply and demand components. The microeconomic model demonstrates how different aspects of food security are expressed by the three factors of food availability, food access, and food consumption. It also demonstrates how different government policies impact people's levels of food security. The availability of nutritious meals may increase the availability of enough food items at the neighborhood markets to guarantee that there is never a shortage of food intended for consumption and preservation. Major food security strategies in this area often include enhancing market integration through infrastructure, private trade supportive policies, state trading, as well as public buffer stocks, in addition to assuring improved productivity and output levels (Abdulai, 2000).

Policies for food security explicitly work to reduce the risk of food insecurity among households and to ensure that they consume an adequate amount of food. A wide range of policies, which are not necessarily food security policies, have an impact on food security through exogenous and endogenous changes in food prices, output, foreign exchange availability, employment, wages, and other factors (Stamoulis & Zezza, 2010). Unrelenting food insecurity leaves a macro-scale mark of failed development. As a result, ongoing food insecurity is a cause of poverty. Even though there is poverty in other wealthy countries, they have the resources to implement interventions that reduce the likelihood of undernourishment. In this sense, development provides an explanation for how to approach the problem of food (in)security.

According to consumer choice theory, as the income of malnourished people rises, their emphasis on food consumption decreases, having a detrimental impact on the income of the foods they consume (Charvas, 2000). Growth in per capita GDP has an impact on food security through the income effect, according to Levy and Fukuyama's "narrow and traditional meaning" of economic development (2010: 4). In other words, the individual diversifies his or her consumption patterns by either reducing uptake of a least-cost diet and more of other food commodities, or by giving non-nutritional reasons for eating more importance (ibid). In this sense, people with lower incomes show negative income elasticities for the diet's cheapest foods. This would be especially true if the least expensive diet is extremely specialized or if there is a lack of adequate nutrition instruction. In these circumstances, raising money would only marginally affect nutritional intake. This illustrates the difficulties of depending solely on income policy in addressing nutritional issues and the requirement for supplementary policy instruments (such as restricted in-kind transfers, or nutrition education).

Adult residents of wealthy urban households are anticipated to display production-independent food security in the presence of active food markets. However, most farm households around the world do not normally achieve production-independent food security for their inhabitants. For instance, in the absence of transfers, any farm household member who does not produce a sizable amount of revenue from sources outside the farm is likely to lack production-independent food security. For farm households experiencing a shortfall in agricultural production owing to drought, pest damage, flooding, soil erosion, and/or environmental degradation, food security is generally in jeopardy. In general, able-bodied persons in wealthy homes are anticipated to demonstrate transfer-independent food security in the presence of active food markets.

Transfer-independent food security, however, is often not achieved for sizable portions of the global population. This includes those who are young, aged, and from low-income households. Infants, young children, and the elderly frequently depend on financial assistance and in-kind gifts from other family members. Income and in-kind transfers from local institutions, charitable organizations, government welfare programs, as well as international donor agencies, frequently go to poor households. Additionally, most households gain from insurance programs that produce "state-dependent" transfers that greatly boost long-term food security in a world of uncertainty. These payments are a part of a safety net system that is administered in a variety of ways both within and across households. It covers both the operations of charitable organizations and those of governmental institutions engaged in disaster relief, unemployment compensation, etc. It also consists of limited liability regulations that lessen people's exposure to negative risk (such as bankruptcy laws).

Lack of stock-independent food security may be caused by significant temporal variations in supply and market conditions. This relates to circumstances when the environment of the individual is characterized by seasonality, cyclical production (as is typical in agriculture), and/or uncertainty about the economic environment (such as production risk or price uncertainty). In general, adult members of wealthy households would show stock-independent food security in the presence of active food markets. As an alternative, substantial volatility and uncertainty in the timing of food production might result in a

lack of stock-independent food security in the absence of transfers and under unsatisfactory food market conditions. Farm households in poor nations are like this. It emphasizes the importance of food reserves for food security.

Improving food security involves lowering storage costs and raising storage capacity. This reflects how inventories are used to manage food security. Second, transferring money and goods to a person can assist them avoid famine. These are the most typical tools used by policymakers to combat famines, poverty, and hunger. Intra-household transfers, remittances, income tax, and cash-welfare government programs are a few examples of income transfers. Both non-food and food can be transferred in-kind. Food aid provided by charitable groups (such as soup kitchens), governmental organizations (such as the food stamp program), or foreign organizations includes intra-household transfers (such as to newborns and children) as well as food aid. Non-food transfers include changes to property rights, inheritance, and public works (land tenure reform). Sen, for instance, has claimed that India's public employment programs are a key factor in the country's recent success in eradicating hunger. Third, improved food security may result from fewer flaws in the capital system and greater borrowing power. This emphasizes how crucial a healthy financial market is in combating famines, starvation, and malnutrition.

The Impact of RDP on Food Security

In 1994, South Africa introduced RDP as a macro-economic policy framework. This is a macro-economic policy project which was drafted after a rigorous consultation between African Nationalist Congress (ANC), Congress of South African Trade Unions (COSATU) and the various stakeholders (Mosala, Vemter & Bain, 2017). The RDP was the result of consultations between political parties, business, and civil society, including the trade union movement (Husy, nd). The RDP provided a clear direction of how the country should go about. It is a policy framework which carted most for the welfare of the majority. Nevertheless, it provided the bases in which South Africa made its initial steps towards sustainable development. The South African population is confronted to partake in measures that deliver the accessibility, availability and utilization of the sage, adequate and nutritious food for all people in households at all times on a continuous basis. In this context, "different partnership models have proven that to enhance service delivery may warrant consideration" (Malan & Van Rooyen, 2010).

According to Bond and Khosa (1999), The RDP outlined the following objectives on how to achieve food security in the country: The RDP set to create a reconstructed agriculture sector that spread the ownership base, encourages small scale agriculture, further develop the commercial sector and increase production and employment; agriculture should be orientated to the provision of affordable food to meet the basic needs of the population and towards household food security; the present commercial agricultural sector will remain an important provider of food and fibre, jobs and foreign exchange; support services provided by democratic government including marketing, finance and access to cooperatives, must concentrate on small and resource poor farmers especially women. the RDP stated that the agricultural production systems and prices will be organized in a manner as to improve national as well as household food security

In view of the objectives, it can be noted that the government prioritized the achieving of food security from national level to household level. The main problem or challenge identified was the effects of apartheid on the majority of the people. Hence, the government focused on improving the lives of the historically disadvantaged people. The RDP policy resulted into increased spending in areas that can enhance the lives of the people such as the free health services for lactating women, pregnant and children between 0-6 years. Child support grants, school feeding schemes, pension funds for the elderly, water, land reform and farmer settlement, community public works programs, infrastructure grant for

smallholder farmers, production loans for small emerging farmers and presidential tractor mechanization scheme (Department of land affairs, 2002: 05).

The goal of RDP was to deal with the legacy of apartheid. This policy framework was used by ANC in campaigning. As reflected, it aimed at eradicating poverty and providing service delivery to previously disadvantaged groups of the society. In light of this paper, this is what constituted the efforts of the government of South Africa towards securing the critical aspects such as food security. This policy did not last, since it was substituted by Growth, Employment and Redistribution (GEAR) after only two years because of the insufficient funding and the incapacity of the public administration in its implementation (Brits 2014: 507). The government stipulated that GEAR represent a platform for RDP to be implemented. However, the results of GEAR seemed to differ from the expected end results. There are still higher levels of poverty, unemployment, inequality and all these have a negative impact on food security. The GEAR platform remains a macro-economic policy framework in which the food security strategies should be nourished because it addresses the monetary, fiscal and exchange rate policies needed to stabilize the south African economy. It also intended to promote global competitiveness and re-direct attention towards the creation of employment by stimulating brand new investment in infrastructure and human resource development which are key areas. Even though this was the case, GEAR moved from redistribution to focusing on areas such as economic growth and pipe-dreamt job creation (Isaac, 2011).

This economic framework succeeded at achieving economic growth. But the South African government struggled with the creation of jobs. This has a negative impact when it comes to dealing with household food security. This since higher income levels increase the food access and food security among the families at household levels. GEAR for a practical example has been seen as a macro-economic policy that repudiated the poor from effective marginalization from economy and development opportunities (Noyoo, nd). The central argument here advanced is that the ANC government instead redirected attention towards the attraction of Foreign Direct Investment (FDI), industrial competitiveness, higher domestic savings, moderation of wage increases at the expense of poverty reduction, fiscal policy of which further promoted the marginalisation of the poor of the poorest ((Mosala, Venter and Bain, 2017; Noyoo, nd). GEAR could have affected the rural development programmes and land reform, if it did not reduce funds which were poised towards the promotion of the programmes. But it is not because of the restrictive financial regimes and tighter budgets which dominated and encouraged budget cuts for further negative implications.

National Development Plan

The latest economic policy used by the government to steer ahead economic development in the country. The objectives of NDP are expected to be achieved by 2030. The NDP stipulated different approaches and targets to eradicate poverty, reduce unemployment and eliminate inequality by 2030. It is both a consequence of poverty and inequality as well as a cause. NDP does not make a specific reference to food security, however, it mentions a number of steps that will improve food security, including the expanded use of irrigation, security of land tenure, especially for women, and the promotion of nutrition education. All South Africans attaining a decent standard of living through the elimination of poverty and reduction of inequality.

The NDP sees agriculture as having the potential to create close to 1 million new jobs by 2030, a significant contribution to the overall employment target. To achieve this target, the NDP identified the following key activities:

- Expand irrigated agriculture: Evidence shows that the 1,5 million hectares under irrigation (which produce virtually all South Africa's horticultural harvest and some field crops) can be expanded by at least 500 000 hectares through the better use of existing water resources and developing new water schemes.

- Underutilized land in communal areas and land reform projects for commercial production. Better land use in communal areas could improve the livelihoods of at least 370 000 people and create around 300 000 jobs by 2030.
- Pick and support commercial agriculture sectors and regions that have the highest potential for growth and employment.
- Support job creation in the upstream and downstream industries.
- Find creative combinations between opportunities. For example, emphasis should be placed on land [...] (Agricultural Policy Action Plan, 2014).

These are more intriguing and relevant strategies which the NDP has put forward for South Africans to work to achieve. The problem will only occur when there is no practical implementation of such. However, there is a need for being more realistic in terms of this ambitious government policy, given the fact that almost all the countries in the world failed to achieve MDGs number one (1) eradication of poverty and hunger over a period of 15 years. Moreover, given the less meaningful or less effective land reform program, the country has been battling with since acquiring of the democratic rule.

The Shortfalls and Implication of the Economic Policies on Household Food Security

Food Insecurity and Health Disasters

Although the full extent of COVID-19's impact on food insecurity is not yet understood, the global epidemic has had a devastating impact on food security. This is partially attributable to domestic food price inflation induced by COVID-19-related supply chain disruptions (Tirivangasi et al., 2021). Other pandemic prevention measures, like border restrictions and lockdowns, hampered harvests in certain nations, leaving seasonal workers unemployed and impeding the movement of food to markets. South Africa, like every other nation, has been adversely affected by COVID-19. There is substantial evidence that the country's food insecurity has likely worsened as a result of the pandemic, despite the fact that food insecurity was already severe before the virus. In 2017, over 16% of families reported inadequate food availability, with 5.5% of households rating their food access as seriously inadequate. Furthermore, approximately 11% of households reported that they were at risk of starvation (Statistics South Africa, 2019). Nonetheless, the situation deteriorated significantly during the pandemic. In April 2020, more than 47 percent of adults reported that their households had run out of money to buy food (Wills et al., 2020). According to a poll conducted by IPSOS in November–December 2020, the hunger problem was pervasive across all nine provinces, with KwaZulu-Natal (the second most populous province) and the Eastern Cape (one of the poorest regions) being the most afflicted. These provinces recorded a hunger prevalence of 58 percent and 56 percent, respectively, whereas Mpumalanga reported a prevalence of 29 percent (IPOSOS, 2021). The only notable decline happened during the period when grant supplement payments were made. To ensure that there is a safety net, government measures should not undermine food security. COVID-19 caught the policymakers off guard and unprepared. Consequently, it is necessary to prepare proactively for both health and natural disasters.

Poverty

There are still extreme poverty rates despite the economic policies put in place by the government since the swift change of policy from RDP to micro economic policies in South Africa. Over 16 million South Africans rely on social grants (Sesant, 2016). Although these grants play a significant role in alleviating hunger, they can enable people to live a life which they cannot starve but will not ensure freedom of choice or either ensure that families have access to nutritious food. In addition, the growing number of social grants places strain on the national budget. Grant receivers as a group are highly susceptible to food and service delivery price increases and lack the purchasing power to escape food insecurity (Hendriks, 2013). The literature has revealed some price increases in 2016 but the same cannot be said about grant allowance that leaves people in quandary. The government of South Africa prioritized

economic growth early over the needs of its population. The process of redistribution deals with the issue of inequality, hence, providing a solution to poverty.

Unemployment

One of the contemporary major drivers of food insecurity in South Africa is the issue of high-level unemployment. In the year 2012, this unemployment rate stood at 25.5% (Stats SA 2012b). And in a period of eight years, it now stands at 29% (Menon & Mkentane, 2019). Whilst promising efforts on the discussion of the policy implementation intends to tackle this problem, very little efforts are invested in the creation of jobs as seen in the last 8 years and the 2013 projections on the economic growth did not really have a considerable hope in this sector (Hendriks, 2013). The worrying factor is that when a shift of policy is implemented for instance, when the government substituted the pro poor policy RDP with the pro economic growth and employment creation, microeconomic policies. The micro-economic policies have failed to win the battle against unemployment. Instead of decreasing, the unemployment rate in South Africa increased. The Stats SA (2014) reveals that the South African employment rate increased from 22% in 1994 to 25% in 2014. This scenario shows that employment growth rate was insufficient between 1994 and 2014. The high unemployment has detrimental effects on the efforts to improve food security in South Africa. This will lead to a higher percentage of people who have no access to adequate food. Moreover, high unemployment equates to lack of income, given the fact that most people are consumers rather than producers.

The Land Reforms

The South African government up to this far has not done enough to ensure that land inequalities are addressed. Year after year the issue of land is addressed in speeches with relatively no action at all. For decades of dispossession and racist land laws, land distribution in South Africa was highly skewed to large capital-intensive farms dominating much of the rural areas. Land and agriculture policies were designed to accommodate this diversity of production in order to reverse the destruction of black farming in South Africa that occurred as a deliberate act of policy over the past century. Towards the millennium, only 28 % of South Africa's rural population live on 88 % of the agricultural land whilst the remaining 12 % of agricultural land supports 72 % of the rural population in the overcrowded former homelands which lack the infrastructure for successful agriculture Perhaps the amendment of section 25 in 2018 has brought hope to most of the people in South Africa (Writer 2018). An increased number of people continue to live without land to grow food for themselves. Land plays a role in the battle against poverty. Madzwamuse (2010) notes that agricultural land reform policy framework is critical for addressing the vulnerabilities that subsistence or small-scale farmers are faced with, and also provide means for the rural population to deal with poverty. This can be done through addressing such issues like land inequities. The overall aim of land reform policy in 1994 was to ensure the transfer of 30% of all agricultural land over a 15-year period (Madzwamuse, 2010). This was since 86% of land ownership remains in the hands of about 60,000 white landowners, while 14 million black South Africans struggle to generate a meagre livelihood with over-used and exhausted patches of land (Husy, nd). The issue of land is regarded as more political and remains a controversial political subject that is untouched in South Africa. However, producing food by the small scale and subsistence farmers ensures household food security in South Africa.

In the face of this, the Government has introduced a market-based land redistribution programme, which provides grants and technical assistance to the landless poor. Several mechanisms have been used to date to enable prospective purchasers to acquire land - from direct purchase to a variety of equity schemes. The Government has also introduced a programme of tenure reform which aims to bring all people occupying land under a validated system of landholding. The Government has also initiated a programme of restitution of land, which involves returning (or otherwise compensating victims of) land

lost since June 1913 because of racially discriminatory laws. Legislation was also recently approved to protect vulnerable occupiers of land (which the occupiers do not own), including farm workers. The Extension of Security of Tenure Act addresses the relationship between occupiers and owners, as well as the circumstances under which evictions are permissible, and the procedures to be followed.

Skills Development and Food Security

Skills development is of paramount importance when dealing with the issue of increasing agriculture production. The white paper on agriculture provided a better framework in regard to this. However, as noted in this discussion, microeconomic policies have not done enough progress in terms of addressing this. The mission of the white paper on agriculture is to “ensure equitable access to agriculture and promote the contribution of agriculture to the development of all communities, society at large and national economy in order to enhance income, food security, employment and quality of life in a sustainable manner” (White Paper on Agricultural Policy, 1998). This policy facilitates the contribution of agriculture to the national economic development encapsulated in the RDP and GEAR and the objective is “economic growth reducing income inequalities especially along racial lines: eliminating poverty” (Madzwamuse, 2010). GEAR affected land reform and rural development programmes through reduction of funds available for these programmes as tighter budgets and a restrictive financial regime predominate. The minor difference between GEAR and NDP is in relation to fiscal approach. The rural population remains without the skills to succeed in agriculture. Hence, there is no increase in employment rates in agriculture.

Domestic Market Reforms

Formerly controlled markets have been radically deregulated by 1996 with all control boards had ceased operation, and their assets were transferred to industry trusts which will provide services such as market information, export advice, and product development. Price controls were removed, and single-channel markets disappeared with the abolition of control boards. As a result, many new small, medium, and large-scale enterprises have entered the domestic and export markets which offer good prospects for future job creation and marketing services to new farmers. A futures and options market in agricultural commodities has been established since 1995 and is playing a central role in price stabilisation. Apart from that, many new farmers entered the domestic and export markets, which offered good prospects for future job creation and marketing services to new farmers.

In addition, the government recognises that either one of the legacies of apartheid policies is missing or there are incomplete markets in areas where smallholder farmers are located. This results from, among other things, unequal access to market information. The Government of South Africa has taken several measures to restructure rural financial markets with the objective of building, from the bottom up, a system of financial services that provides much broader access for all. Simultaneously, as part of wider macro-economic reforms, subsidies on interest rates have been removed. The tax treatment for agriculture has been amended so that, for example, capital purchases can now only be written off over three years rather than in one year as in the past. This reduces the implicit subsidy for capital equipment and is intended to favour job creation. The National Department of Agriculture (NDA) has taken steps to eliminate funding of many activities such as subsidies for fencing, the installation of irrigation facilities and the establishment of on-farm infrastructure.

Conclusion

In a nutshell, this research has revealed that to achieve food security more multisectoral policies aiming at lowering inequities and addressing vulnerable groups are required. The following ways have

been advocated for, skills development, land distribution as a priority, creation of employment and finding ways of ending poverty in the country. Agricultural development and food security in the country largely depend on the economy of the countries involved. The relevant stakeholders ought to work together as one to pin-point pro-poor opportunities for the erection of a robust food system in order to maintain the economic growth of the country. High levels of poverty, inequality, and chronic hunger compel governments to invest substantial short-term resources in social safety net programs and conditional cash transfers. According to the UN Food and Agriculture Organization, high rates of malnutrition (an indication of food insecurity) can result in a loss of between 4 and 5 percent of gross domestic product (GDP). Food security not only provides substantial health advantages, but also acts as the foundation for sustained economic growth. For this reason, it is crucial that to recognize that a food security plan cannot be viewed as a single-sector issue; it requires coordinated measures across multiple sectors. Various activities can be underscored in the financial, agricultural, health and nutrition, and infrastructure sectors, among others. Similarly, economic growth alone cannot cure food insecurity. The Lancet, a major scientific magazine in the field of global health and nutrition, reports in one of its most recent articles that a 10 percent rise in economic growth improves chronic malnutrition by only 6 percent. This disparity demonstrates that economic growth alone cannot alleviate the issue of chronic malnutrition, a crucial aspect in any food security policy.

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