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THE RISK REPORT BY IAN BREMMER

There's still hope for Ukraine's grain—and for global food markets



ON JULY 17, Russia suspended the Black Sea Grain Initiative, a deal brokered last year by the U.N. and Turkey that has moved some 33 million metric tons of grain and oilseeds from Ukraine to foreign ports. That deal, which Russia also briefly suspended in October 2022, provides big benefits for poorer countries struggling with high food prices. Now, Moscow claims the right to treat any foreign ship heading for a Ukrainian port as a legitimate target of war, making it impossible for outsiders to protect grain ships, and pushing up shipping and insurance costs.

But there are several reasons Russia's attack on Ukraine's food exports probably won't trigger an emergency for global food prices and the political turmoil that often comes with it. First, Ukraine is already sending larger amounts of food over land and by river. Data from the U.N. and USDA show that about 47% of the country's wheat exports, 40% of its corn shipments, and 67% of exported sunflower oil reach global markets via Europe through those routes.

Second, following a record harvest, Russia now has more wheat and grain to export. Its own Black Sea exports will continue, easing some of the upward pressure on global food prices. Despite Ukrainian threats to attack Russian shipping, its high spending on its own

shipping and insurance will limit what Ukraine can afford to attempt. The USDA has also forecast big increases in corn and wheat production in coming months in Argentina, China, the E.U., Turkey, and the U.S., which will help offset reduced exports from Ukraine.

Moscow is aware it now has real PR problems in poorer countries

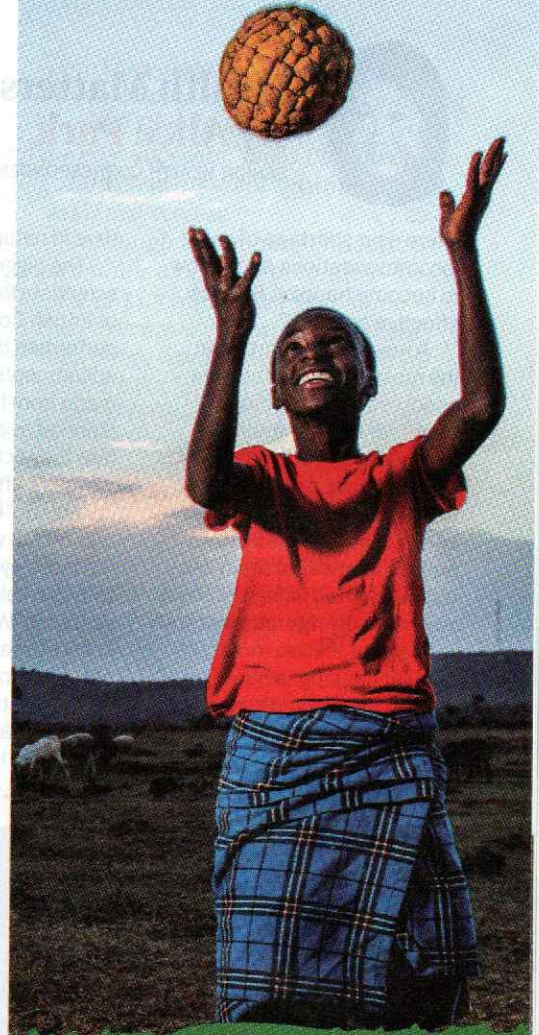
THERE ARE CAVEATS HERE. Any fall in the global supply of agriculture products could persuade some governments to restrict their own food exports. In April and May, fears that a surge in Ukraine's overland food exports would hurt their own farmers led Poland, Bulgaria, Romania, Hungary, and Slovakia to impose temporary

import restrictions, urging the European Commission to let them extend those limits to at least the end of the year. The E.U. is now trying to help Ukrainian grain exports pass through Europe to be shipped to non-E.U. buyers.

Finally, higher food prices risk unrest in countries heavily dependent on food supplies from the region. Egypt hopes to buy more Ukrainian grain shipped across Europe. A Kenyan Foreign Ministry official has called Russia's decision to suspend the deal a "stab on the back [sic]." Moscow is aware it now has real PR problems in poorer countries.

But, though more uncertainty in Ukraine will create risks for global food prices, all the key players are now better able to manage the fallout. □

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WORLD

NUCLEAR DÉJÀ VU

BY MARY ROBINSON

J. Robert Oppenheimer's shadow has stretched well into the 21st century. We are still living in the nuclear age he helped create in 1945—and still confronted with the same moral and political dilemmas he wrestled with about weapons of mass destruction. Now, Christopher Nolan's new film *Oppenheimer* offers a chance to reinvigorate public debate about the nuclear threat. ▶

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Oppenheimer was horrified by the terrible power of the technology he had helped create. His story should sound as a wake-up call to global leaders and citizens alike who continue to exhibit alarming complacency and fatalism about the existential risk of nuclear annihilation.

Russia's war on Ukraine has heightened the threat, and rendered much more difficult the prospect of meaningful U.S.-Russian dialogue on arms reduction. Its absence makes it all the more imperative that Joe Biden and Chinese President Xi Jinping put reducing nuclear risks at the top of their agenda whenever they next meet. Progress could help ease Sino-U.S. mistrust and improve wider geopolitical stability.

Yet when the nuclear threat is greater than at any other time since the height of the Cold War, all leaders in all states bear responsibility. As a young woman, I marched alongside hundreds of thousands of protesters against "the Bomb." Now a grandmother, I am appalled that my grandchildren still face the same specter of nuclear war, and I ask myself, "Where are today's marchers?"

THE SILENCE IS INTOLERABLE. The hands of the Doomsday Clock stand at 90 seconds to midnight. The erosion of the taboo against using nuclear weapons (including from Vladimir Putin's open threats to do so), the breakdown of the remaining nuclear arms control architecture between Russia and the U.S., and the emergence of potentially destabilizing new technologies (including AI) have raised the risk level to frightening heights.

China's apparent decision to significantly expand its nuclear arsenal, political instability in Pakistan, North Korea's defiance of the U.N. Security Council, and instability in the Middle East add further dangerous pressures.

The record of close calls over the past 80 years suggests that it has been more through luck than great statesmanship that we have avoided catastrophe. The only guarantee against the use of nuclear weapons is their complete abolition. Yet the world's nuclear powers continue to expand



Oppenheimer bends to inspect a melted Trinity nuclear site on July 16, 1945

their arsenals and reaffirm the role of nuclear weapons within their security planning.

The U.S. and Russia bear particular responsibility for this. They possess around 90% of the world's nuclear weapons and have dangerously undermined nuclear arms control over the past two decades. But other nuclear states, including China, India, Pakistan, North Korea, and the U.K., are also expanding their capabilities.

In this context, total nuclear disarmament is not realistic in the near future. The immediate focus should therefore be on reducing the threat of nuclear catastrophe by establishing a new U.S.-China risk-reduction dialogue and restarting U.S.-Russia nuclear dialogue. The Elders, the NGO that I currently lead, has proposed a nuclear-minimization agenda that we believe could provide a helpful framework for making progress.

It will be very difficult to tackle the nuclear threat unless there is sustained international pressure on the world's nuclear powers. That means greater public engagement and grassroots activism to challenge the questionable assumptions that underpin the thinking of the nuclear establishment. I hope the release of a major

motion picture about the origins of the nuclear bomb will spur a wider debate about the issue.

While there is good reason to be alarmed about the current dangers, we must not despair. History shows us that progress can be made to reduce nuclear risks through international cooperation, as Oppenheimer hoped. The number of nuclear weapons has declined from around 65,000 in the mid-1980s to 12,500 today. With global leadership and dialogue, further progress is still possible.

In Oppenheimer's farewell address to the Association of Los Alamos Scientists in November 1945, he told them that "atomic weapons are a peril which affects everyone in the world ... I think that in order to handle this common problem there must be a complete sense of community responsibility."

These prescient words remain relevant. They must drive our collective efforts to contain nuclear risks, if we are to prevent the horrors of Hiroshima and Nagasaki from being repeated at a scale beyond even what Oppenheimer could have feared.

Robinson is a former President of Ireland and chair of the Elders