

Global Foodscapes

Forecasts from our Global Food and Nutrition Affairs Team

foodminds

Welcome to Global Foodscapes, news and insights you can use from FoodMinds' global food and nutrition affairs team. Today's issue focuses on money – how we quantify the true cost of our food system, how policymakers plan to pay for funding the food system we want, and what the future of sustainable finance looks like.

Is there a particular topic you'd like to see covered in a future Foodscapes? Let us know [here!](#)

– *Sarah Levy, FoodMinds' Global Director of Food & Nutrition Affairs*



A Favor To Ask

For the past two years, FoodMinds has conducted an independent audit of [Nutrition Connect](#), a digital platform from the Global Alliance for Improved Nutrition (GAIN) that aggregates and inspires public-private engagement strategies and best practices for nutrition. To help inform this year's audit, we invite you to complete this brief survey. Your response will be anonymous and your input will be valued!

SURVEY LINK: <https://www.surveymonkey.com/r/nutritionconnect>



Four Things You Should Know About...



Funding the Future of Food Systems

1. For every dollar the United States spends on food, we rack up another \$2 in hidden costs to our health and environment. According to [The Rockefeller Foundation](#), our grocery bill gives us an incomplete picture of what food *actually* costs. They've crunched the numbers and found that although Americans spend \$1.1 trillion/year on food, the *true cost* of the US food system is \$3.2 trillion dollars/year. That amount captures the amount spent on food, in addition to the burden our diets and food system contributes to healthcare and environmental costs (by way of pollution, biodiversity losses, etc.). This is a concept called "True Cost Accounting," (TCA) and you should expect to hear a lot more about it. Governments could use TCA assessments to inform:

- Future policymaking
- Financial institutions for risk assessment
- Businesses for environmental reporting, and

- Consumers when deciding what to purchase, based on TCA-informed labeling schemes.

Bottom line: TCA could redefine how food is valued.

There are key activities to watch in this space. For example, one of the many coalitions formed coming out of The United Nations Food Systems Summit (UN FSS) focuses on the true value of food, and The Rockefeller Foundation is conducting another TCA assessment on school nutrition in the US. Stay tuned!

2. Europe seeks to be the world leader in what a sustainable food system looks like, and how to fund it. Under its [Green Deal](#), the European Union (EU) is introducing progressive policy and financial measures that seek to make it the first climate-neutral continent; in doing so, food systems are prominently in focus. One of the most food-relevant measures is the new [Taxonomy](#) classifications. The EU's taxonomy system identifies what constitutes a "sustainable activity" under the Green Deal and will guide if/how financial systems make their investments – meaning, **it is in a company's best interest to align sustainability activities with the new classifications** (still in development), or risk losing investment opportunities and public trust. All will help transform the food landscape in Europe and could have international implications.

3. EAT focuses its attention on economics. [The Food System Economics Commission \(FSEC\)](#) – an independent scientific group co-convened by EAT, Potsdam Institute for Climate Impact Research and Food and Land Use Coalition – is expected to release its findings in 2023. It seeks to provide scientific evidence and guidance that policymakers and investors can use for food systems transformation. The Commission counts many of the world's leading food systems experts among its ranks, **and like EAT's last Commission Report, we can expect this one to make major headlines and steer the conversation on food systems** for years to come.

4. Sustainable financing will be a catalytic force for food systems change. The investment community is eager to invest in food enterprises that are mindful of the triple bottom line (people, planet, profit). To support them in this, a number of indexes – like [Coller FAIRR's Protein Producer Index](#), [Access to Nutrition Index](#) and World Benchmarking Alliance's new [Food and Agriculture Benchmark](#) – were highlighted in dialogues surrounding the UN FSS. These tools are seen as ways to publicly rank private sector players' climate and/or nutrition contributions, hold them to account and help steer financing towards the companies and sectors making the greatest strides. We expect these indexes to take on even greater importance in the finance and public perception arenas, as companies will be judged (and potentially invested in) by how they rank. **What's more, the Securities and Exchange Commission is considering a rule that could require companies to disclose their emissions, based on "investor concerns about the risks of climate change and corporations," per the [New York Times](#).**

Interested in learning more? FoodMinds' global food and nutrition affairs team helps clients navigate and participate in the evolving landscape and prepare for the future. Reply to this email or reach out to [Sarah Levy](#) to start the conversation.



Global Food Views



What are the next most immediate opportunities to move sustainable food systems and sustainable financing efforts forward?

"Before the year is up, world leaders have two major moments to show they're serious about reversing the tide of climate change and malnutrition – COP26 and Nutrition for Growth. Commitments made at those forums will reveal if our levels of political will and financial capital are high enough to meet global goals that simply cannot be missed."

- Elizabeth Reilly, FoodMinds' Senior Director

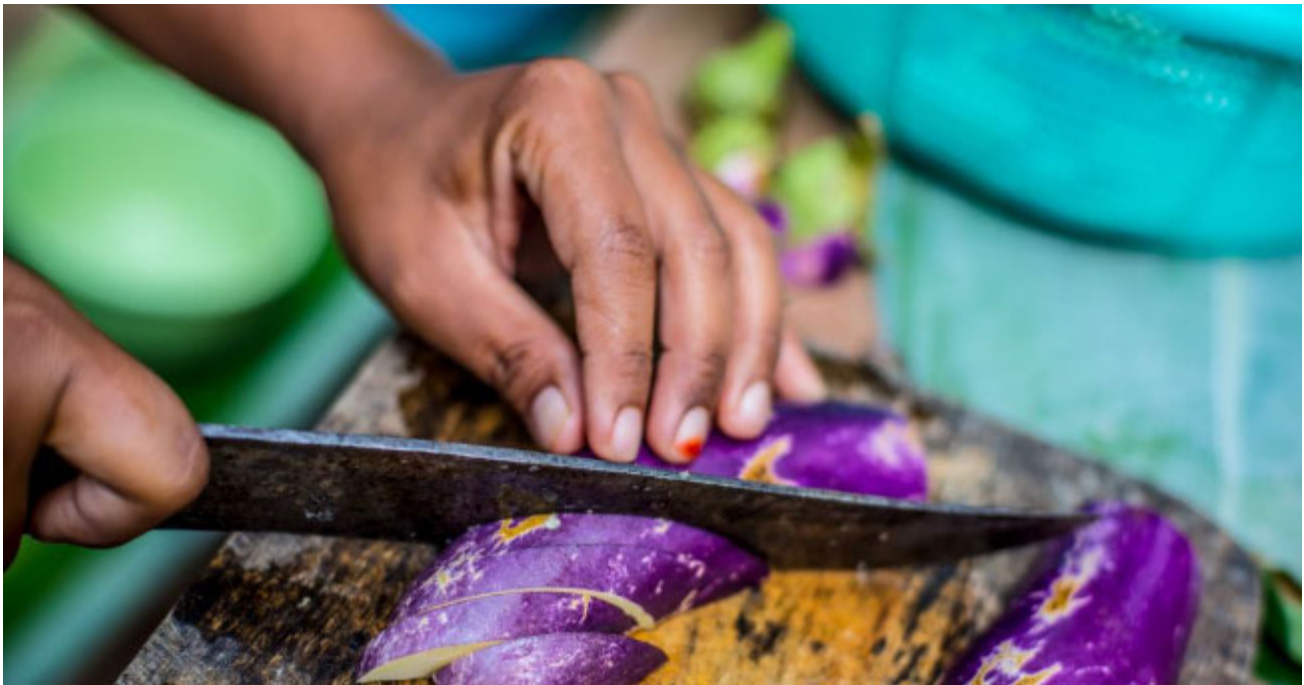


Photo courtesy of the International Fund for Agricultural Development (IFAD).

Food for Thought



Reflections and perspectives from the FoodMinds team on emerging food systems topics.

[Nutrition Influencer Insights: Q&A with upwaRD Winner Mackenzie Burgess, RDN](#)

The FoodMinds upwaRD program is an industry-leading professional recognition and development program, elevating the voices of emerging nutrition communication leaders. This year's winners were selected for their expertise in translating evidence-based nutrition recommendations into exciting, engaging and accessible content in both traditional and social media channels.



Global food and nutrition affairs is FoodMinds' point of difference. Learn more here.

foodminds

MINNEAPOLIS | NEW YORK | CHICAGO | RICHMOND | WASHINGTON D.C. | SAN FRANCISCO

If you were forwarded this email and would like to subscribe to the Global Foodscapes newsletter, [sign up here](#).