# World Food Prices on the Rise

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# Vocabulary

**Agflation:** a significant rise globally in price of food.

**Biofuel:** a fuel derived immediately from living matter.

**Cost-push (inflation):** relating to or denoting inflation caused by increased labour or raw material costs.

**Demand-pull (inflation):** relating to or denoting inflation caused by an excess of demand over supply.

**Outstrip:** To exceed.

**Surge:** 1) a sudden large increase, typically a temporary one. 2) (as a verb): to increase suddenly and powerfully.

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# Introduction

In recent years, there has been a significant increase in global food prices that has given rise to the term **agflation**. In this presentation, we are going to look at its causes and what the future holds for the world in terms of food.

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