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Agreement on agriculture: A critical review

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Abstract
Introduction: The Agreement on Agriculture (AoA) established by the World Trade Organization (WTO) in 1995 aims to create a fair and market-oriented agricultural trading system. This paper critically reviews the AoA's impact on global agriculture, focusing on the differences in perspectives between developed and developing countries, and the implications of various subsidies and support mechanisms.
Discussion: The AoA has been a subject of debate, with developed countries advocating for e-commerce, investment, and quality control, while developing countries emphasize food security and public stockholding. The review highlights the economic effects of domestic support subsidies, the challenges of implementing production subsidies, and the role of strategic trade policies. The paper also examines the impact of WTO's peace clause on India's subsidy practices and the complexities surrounding the Green Box subsidies.
Conclusion: There is a need for a balanced approach that considers both the liberalization of agriculture and the specific needs of developing countries. The review suggests that while the AoA has made strides in promoting fair trade, ongoing reforms are necessary to address the unique challenges faced by different economies and to ensure food security and sustainable agricultural development.

Keywords: Agreement on agriculture, WTO, food security, green box subsidies

Introduction
The domestic expressively helpful systems in farming are administered by the Agreement on Agriculture (AOA), which went into power in 1995 and was haggled during the Uruguay Round (1986-1994). The drawn-out objective of the AOA is to build up a reasonable and market-arranged horticultural exchanging framework and to start a change cycle through the dealings of responsibilities on help and security and through the foundation of reinforced and all the more operationally viable guidelines and control. Farming is in this manner extraordinary because the area has its arrangement, whose arrangements persuade.
WTO had a diverse view on the outcomes of agriculture output. Another 11th ministerial conference at Buenos Aires, Argentina, held when the debate focused on multilateralism versus protectionism. One-sided multilateralism favours globalisation, free trade, while the other side bilateral trade with some power to set prices. WTO conferences strive to promote open and fair business among all countries. Both Developed nations and developing nations have a divergent view on 'trade.' Developed countries discuss 21st-century trade issues such as e-commerce facility, investment, and quality control in agriculture. Developing countries stress issues like public stockholding through the public distribution system, food security, unique safeguard mechanism (SSM), stable price, etc. India and China proposed a joint proposal toward ending trade-distorting farms subsidised by the developed country. Technically called aggregate measurement of support that helps the farmer to availability cheap agricultural products. Even the G-33 group was backing this kind of proposal.
Economies of scale infirm had a fixed cost to enter in the industry, but then the output would be equal to MC, resulting in how much produce depends on demand, if demand elasticity is lower than the Govt. intervention. The reality in a developing country is imperfect competition, not with Pareto optimal conditions. Developing countries benefit by learning by doing model (And sunk cost) if foreign suppliers assume constant. (Damodaran, 2001) [4] So, the subsidy should go to the loss-making producer rather than import the product. The new trade theory model favours the specific form of subsidy. Such intervention changes the strategic trade relationship between the firm and the imperfect market. (Market economy). A subsidy is supply response-dependent, mainly depends on the ability of the firm to affect the

price. The interest of society is heterogeneous. (WTO) 'production subsidy could be used to increase welfare, a tariff inferior to subsidy as an investment of intervention since it would distort consumption and increase the cost of producing the expanded output.' (REPORT, 2006). Free trade assumption in favor of developing countries as it disappears the concept of unemployment. But if the economy focuses on import competition then Domestic subsidy rather than imposing import tariffs greater welfare of consumers because the price is not increasing but financing cost and distribution cost are not included in this. Based on costless assumptions neglect economic cost. (Price= MC), So developing countries have administration costs, financial costs, and other costs. Simply as:

$$\text{Max}\pi = P_{t1.}Q_{t1} - C(Q_{t1}) + S(Q_{t0})$$

Here π = is the producer's profit
$P_{t1.}Q_{t1}$= is the total revenue of the present time
$C(Q_{t1})$= is the total cost at present
$S(Q_{t0})$= unit subsidy function of past year production

Profit of producer is maximised when a first-order condition or difference between price and marginal cost equal to zero. Here subsidy would not affect the optimal condition.
$\text{Max}\pi' = P\text{-}MC = 0$ (the price of product assume to be constant)
If we add to the expectation and risk preference of producer in maximisation condition, then it will serve us,

$$\text{Max}_Q EU(\pi) = E[(U\{P_{T1}Q_{T1} - C(Q_{T1}) + S(Q_{T0})\}]$$

$$\text{First order derivatives} = E[U'(\pi)(P\text{-}MC) = 0$$

Here, since the subsidy term cannot be eliminated from the optimization problem, its impact on production would depend on the producer's level of preference about the risk.
The subsidy is correlated with the beneficiary's political influence (Median voter)- 1 voter benefit from being programmed if one becomes eligible to receive a grant one had a cost in the form of paying tax, if not received a subsidy then also had tax and will not support the program. However, the sector-specific subsidy does not favor it. Grossman and Helpmann's (1994) mixed model was deviation from Pareto optimal, price high (cause of tariff on export subsidy) then market failure not corrected /social welfare increases, because it improves that particular group and favours later to others.

Structure of agreement of agriculture in WTO

In the AMS (Product specific and non-product specific) and export subsidies require continued reduction. An aggregate measure of support mainly includes the input subsidies (Credit, fertiliser, power, and water), product-specific and non-product specific, and market price support which is the difference between the world price and domestic administration price. The green subsidy includes the direct payment to the producer in pest control, environment-related, inspection, infrastructure services.
The major challenge for the target of zero poverty and hunger generation program till 2030 is one of SDGs' primary goals. It broadly promotes an integrated approach to manage resources for not looking back for food, livelihood, and natural resources separately. Its central focus on rural development and investment in the agriculture sector is a powerful tool to achieving the goal. In this Food and Agriculture Organization typically contribute in the dimension of economically, socially and environment-related. (Sustainabledevelopement.un.org)
There was a clause in agreement on agriculture in subsection three as "public stockholding for food security purpose" and subsection four as "domestic food aid." (WTO). There is no mention that agriculture products and even not defining the product are purchased to the farmer instead of pressuring on foodstuff. In India, India's food corporation takes in a momentous part of the agricultural product like rice direct to rice mills, not to the farmer. The minimum support price set above the administration price and agreement on agriculture define neither market price term nor administration price term in India. Minimum support price affects the whole subsidy expenditure of the government with additional cost.
While on the other side in the US economy, virtually no government interferes in deciding prices. The main difference between these economies is in the USA and EU; the subsidy is incorporated at the procuring time and given alongside the whole year in coupled and decoupled payments (REOPORT, 2006).

Objective

1. The economic effect of domestic support subsidy of Doha ministerial conference of WTO on countries Agriculture policy reform and food security in developing countries
2. To study the consequence of Production subsidy and direct cash transfer in the USA and India

Review of Literature

Biswajit Dhar (JNU) 2007, in his article titled "Agriculture Trade and Protection," shows the analysis of liberalization in agriculture connected to strategic trade policy and effect of protection in policy described. As with pure theory of international trade is with Pareto optimal condition and development to real income. The benefit of liberalization exists by decreasing tariff restrictions. Simultaneously, the real-world of perfect competition is imaginary-Pareto optimal condition in case of free trade applying adjustment costs all constant in the long run. Unemployment may be absent, but protecting price rigidities and impossible situations was the world economy's fundamental phase. Comparing India and China's agriculture share with GDP and rural population decreases conditions relating to discriminatory agriculture policy. There is a difference in wage and their marginal productivity. Government effort on the strategy of nation effect in the form of export subsidy gives benefit to more domestic producers than the amount of export subsidy, by adopting unique products and special safeguard measure tools for food security.
Along with the tariff protection in lower developed countries, indirectly elaborate special product effects on the allocation of efficiency, income, and productivity. The negative impact of security is it diverts return from social to market at an inconsistent price. It focuses mainly on import substitution.
Food security on the world trade organization's plan of action in 1996 concerning significant concern should be food security in developing countries. Urgaways round was a significant milestone in the reform of agriculture domestic

support. Meanwhile, developed countries shift their interest from non-exemption to exemption categories of subsidy. (Ramesh Chand, 2011) [10].

Another from trade notes was the economic effect. In terms of elasticity, as farm product price elasticity < supply elasticity, trade-distorting is equally significant as import barriers-a severe issue with equity and efficiency in terms of income transfer. There is diversification in the farmer's payments in the US, as largest farmers 5% and received 20% while smallest 39% and received 10% of revenues. Meanwhile, doubled domestic support increases farmer income without current falsification production, including input use. For example, the farm bill 1996 uses a decoupled domestic support scheme. It counts in the blue box subsidy that is an exempted category or no restriction because it does not affect production activity. Similarly, based on a base level of hectares, payments are restricted to help farmers who had no base area, but if the regional base area is greater than per unit, the subsidy is protected downward proportionally for all farmers. Mexico is also applying the same model by adding a time limit and no change in the base area and payment benefit.

India invoked the peace clause by saying, "India's breach of commitment for rice, a traditional stable food crop -arises from support provided in pursuance of public stockholding programmed for food security purpose, which was in existence as of the date of the Bali ministerial decision on public stockholding for food security purpose' (Kirtika Suneja, 2019) [5].

According to the World Trade Organisation (WTO), India's rice production was 43.67 $ -2018-19, a subsidy worth 5 billion pegged at 10% of food production value. So, the peace clause protects India from limiting crossing in applying production subsidies. (COMMERCE)

Biswajit Dhar and Roshan Kishore titled "Domestic food security and Multilateral Trade Rules - A Critical Evaluation of the Available Option"- by taking G33 group and WTO agreement conference concerns about AOA (10Th and 11th conference). G-33 and India for food security provision should handle the prime situation on food security. That would prove by focusing on three parts-1. Significance of food security 2 direct cash transfer and public stock handling route. 3. Direct cash transfer to producer US. Major concern to self-sufficiency in agriculture in lower developing countries instead of stabilising the agriculture market. Further, there was fair differentiation between liberalisation in agriculture and globalisation of the agriculture market. At the end of 2012, there would suggestions recommended for developing countries allowed to acquire food stock for low-level income group and cost of it not account in that agreement of agriculture(AOA), and the difference between the cost of providing foodstuff and external reference price (competitive price) should not be taken into account of AMS. The USA economic system had been giving cash transfers to the producer in the food stamp program's name. There has been no maximum limit of this kind of transfer as provision included in Green Box. (KISHORE)

Overall, there is complexity in deciding norms, which would impact the developing country rather than a developed country. Although liberalisation and agreement on agriculture were initiated, there was no uniform measure to how much exemption the agriculture market should be and no exact mechanism for providing food security and livelihood. The direct cash transfer is promoted to the market economy without government intervention, and the tool wholly depends on the demand and the supply of the agriculture market.

R Chand Linue, Matthew Philips in 2001, as titled "Subsidies and Support in Agriculture (Is WTO providing level playing field?), the purpose of this paper is to examine the economic effect of agreement of agriculture regarding developed and developing countries. WTO agreement package export subsidy and domestic support create a distorting situation for LDC or developing countries. By using data of subsidy concluding that discrimination in policy deciding on exempted subsidies in DC are not affected by any new policy of WTO, targeted was only developing country production subsidy, that was labelled as "India is so low that a level playing field in agriculture trade is a far cry" (Phillps, 2001) [9]. Also, developed countries can afford to give high support to this sector subsidy, it spends nearly 1%to 2% of total GDP, but in developing countries more expenditure on maintaining the level. So there was a difference in the total spending of their GDP. There should be some freedom to impose protective links to the difference in domestic support concerning the people's food security.

In her article titled "The National Food Security Act vis-à-vis the WTO agreement on Agriculture, "Sudha Narayanan examined the impact of the food security act and how that is against the limits decided in the Agreement on Agriculture India continues to favor flexibility in negotiation in subsidy norms. By taking the detailed analysis of the public distribution system, she argued for significant increases in rice and wheat prices. It provided a subsidy of more than 10% against the norms of WTO in AOA. Although the peace clause (Under article 13) of AOA favourably offers some flexibility to developing countries, they continue using the food security act and the Public Distribution System for food provided to poor people (Narayanan, 2014) [7]. Overall there is a fundamental difference in the economic mechanism of per-unit subsidy/production subsidy and export subsidy effect. However, if each amount increases the insufficient amount, it can't affect world price until the imposing country is large enough, further if world price decreases, then on one hand it gives benefit to net importer countries while on the other side it discourages producers from competing for his output with lower price. Fixed assets subsidy (Technology plant, equipment) is as non-recurring subsidies.

If we focus on per farmer amber box fraction showing developing countries (India-$49, Bangladesh - $ 8 and Indonesia- $ 72018) are less than the developed country(US - $ 7253, Canada - $ 7414, Australia - $ 222 and EU- $ 1068). Although subsidies are the lifeline for all developing farmers, it shows a wider gap between the farm support by the developed countries' farmers and developing country farmers even if they would be demanding more cuts in the limit of the current subsidy. However, developing countries and least developed countries registered an increase in export although overall compared globally, trade decreases in the export of EU, US, etc. Countries like Australia stand for the benefit of removing green box criteria that cause developed country export decline approx. sixty percent increases in the export of least developed countries by 16 per cent -20 per cent. (Team, 2007) [13]. Green box appropriations don't meet the measure of 'no or at most minimal' exchange misshaping impacts and that the supposed 'decoupled' farmer income programs under Green Box did affect the exchange distorting effect. The July 2004 package at WTO gave an order to audit the explanation of the Green Box standards. At an extensive level, arranging recommendations tried to (a) make the qualification rules for created nations more prohibitive. (b) add different standards for covering projects of agricultural nations that cause no or negligible exchange twists.

By the UNCTAD Team of India, working paper as titled 'Green Box Subsidies: A Theoretical and Empirical Assessment' explanation of green box subsidy by Using assessable general equilibrium models (like the Global Trade Analysis Project (GTAP), and Data Envelopment Analysis (DEA)), it grants empirical results that Green Box subsidies had significant distortive properties on trade and production. The decrease in Green Box subsidies increases production cost in comparative terms in countries such as Switzerland, the EU, and the US through 15–30 percent. Adding into the GTAP model was concluded significant trade and production effects at a world level. Further, the reduction of Green Box subsidies would not affect agriculture output and recording marginal rises of 0.13% that challenge reducing subsidies leads to declines in world output but a drop in the developed country. It would be the lowest in the US because of its central focus on food aid. (Team, 2007) [13].

There would continue the exercise of updating in base land under the US's farm bill, changing crop pattern and payment yields increased expectations of the future production decision. In macroeconomics, mechanism decline in income variability leads to a growth in investment by lowering loan default risk, raising rural credit availability. Although the form of investment aid might differ in different countries, such as Germany and France, it was an effective form to subsidise farmers' interest rates; even French farmers paid lower interest around €274 m in 2003 than without any aid. So there should be making the eligibility criteria for developed countries more restrictive and clarifying additional standards for cover programs of developing countries that cause minimal trade-distortions.

As mentioned WTO officially, there should decrease in total AMS or decrease further or with a single/uniform aggregate limit in the amber box or production subsidy. Blue box way to forward without distorting the amber box. Green box subsidy not related to current production and price, direct pay to producer decoupled income support. The development box gives additional flexibility in providing domestic help: investment subsidy, input subsidy to low income. 2015 WTO Nairobi ministerial conference. The export subsidy will be eliminated, except for a handful of agriculture products (For achieving zero hunger). Negotiations on a particular safeguard mechanism focus on domestic support, market access, and export competition. According to secondary foundations, green box subsidies expenditures among the WTO members instituted 50.4 percent of domestic support for developed members and 77.3 percent for developing members through 1995-98 (Zhao *et al*., 2004) [15].

Special and differential policy of agreement on agriculture of WTO would be seen in special treatment (Annex 5) and unique safeguard mechanism (SSM) (Article 5 of Agreement of Agriculture, tariffication package). Under market access import Quotas rise to continue concerned product is allowed. Those concerning products are rice in Japan (Ceased from 1999), India (intr (Center, 2014), Korea, and the Philippines. In a unique safeguard mechanism, there are criteria in the form of volume trigger in import, price trigger of import when it goes down below the world reference price. Australia and other developed countries claim that India will reduce the subsidy on sugar by not more than 10% of the total value of production as a WTO clause (Article 6.4). For example, $ 119/t' assistance' support provided to the milling machine in 2018-19 related to the 5 million tonnes (mt) Minimum Indicative Export Quota (MIEQ) embodies a clear and significant break of India's WTO compulsions. There was a reliable inverse correlation between the rising ratio of stocks to use and prices of raw sugar globally. (Organisation).

Resetting India's trade policy: A way forward for FTAs

There is a shift in India's trade strategy which is evident from India's opting out of RCEP and its increasing ties with EU, US and Australia. From India's experience with FTAs it's pretty clear that India did not benefit from its trade pacts. Now India needs to review its trade strategy for which there is increasing argument amongst the economists and policy makers that India should move to its natural allies in trade and initiate a FTA negotiation. NITI Aayog's paper "A note on India's FTA" has analysed India's trade with its FTA partner vis-à-vis with the countries with which it has no preferential trade agreement. It shows that India's exports have increased to the US and EU from 38% to 43%. On the other hand, exports for Asian countries have fallen from 51% to 46%. Thus the paper argues for initiating trade deals with the US and EU calling them the natural allies. It has been argued on the basis of trade complementarities which India has with these countries. When we look at the trade complementarity index it comes out that the US and the UK are the countries with which India has a high complementarity index.

According to ITC's Export Potential Map, the markets with the greatest potential for India's exports in all products are the United States, China and the United Arab Emirates. For the USA which shows the largest absolute difference between potential and actual exports, the untapped export potential which India has as a percentage of the export share is 60 percent. For the EU it is a lot more at 90% of the exports at present. This sets enough data as evidence for arguing for entering into FTA with our natural allies. But there are many issues with this idea of rethinking and renovation of FTA policy.

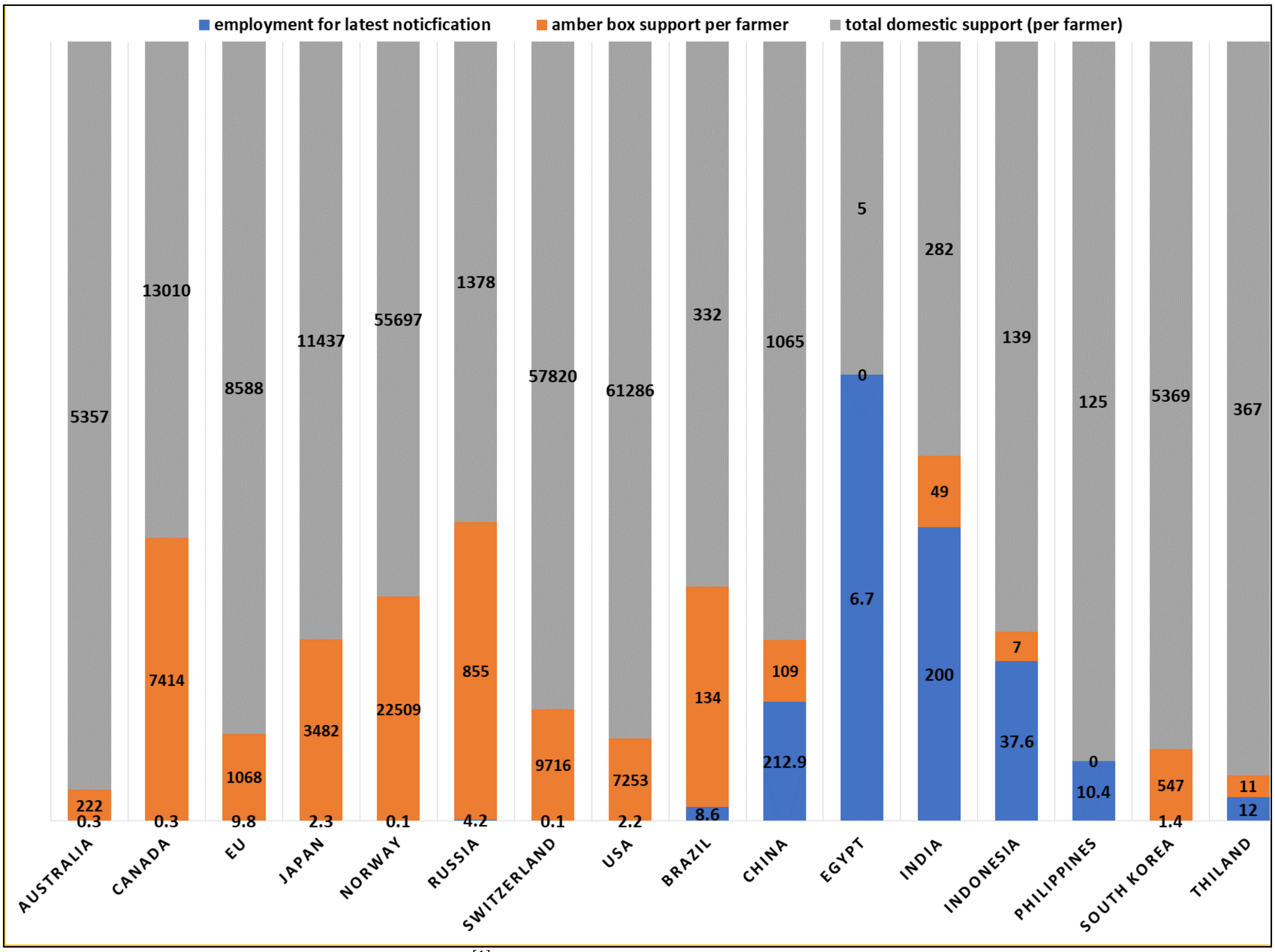
First, if India enters into an FTA looking at the trade complementarity index then it will be a myopic view because when we entered into FTA with ASEAN countries we had high trade complementarity with these countries also and a high revealed comparative advantage[4]. But after a decade of entering into an FTA what India has got from the Agreement is no secret. Before entering into an FTA India had a good amount of trade with these countries and they constituted an important trade partner in terms of value addition to the goods exchanged. But once you enter into FTAs with the countries in this case, the partner country being more developed and having a robust infrastructure and industrial policy at home, then comes the problematic thing which India has faced and still facing when it comes to free trade. The imports from the partner country will increase drastically given the strength their products have in terms of high standard. The domestic producers struggling with lots of problems at hand will not be able to compete with the imported products and thereby resulting into trade deficit with the countries. When we look at the product groups India is majorly exporting the raw material and intermediate goods to its trade partners and importing capital goods. Thus we are at the lower levels of the value chain and we could not advance the value addition to move up the value chains.

Second, with the US and EU we have trade surplus now but what is the guarantee that after entering into the agreement Indian producers would sustain this trade surplus and there will be a different picture coming out of these FTAs if at all they come into existence. Because both the USA and EU are tough negotiators and given the fact that India is an emerging economy with a huge market they will want the tariffs to be lowered in all areas including agriculture. The FTA negotiation with the EU has been in limbo since 2007 due to lack of agreement on the contentious issues of automobiles, beverages, dairy and fishery, IPR, mode 1 and Mode 3 Services.

FTA with the US will be a hard ball too because of conflicting areas including Pharma, data security and agriculture the most conflicting one. In all circumstances the US is known to be a tough negotiator which is clear from its stand against India at WTO for the export subsidies and removal of GSP status to India. Looking at all these issues it seems a distant possibility to have a full-fledged FTA with the USA. Even if it comes into existence we do not have enough evidence for ensuring that the trade surplus will remain intact and both the domestic consumers and producers will benefit from this.

Third, for tapping the potential exports to these countries India needs to have a robust domestic policy which ensures ease of doing exports. And now it has been very clear that the country's agriculture sector as well as manufacturing sector lacks the wherewithal to compete from the imported products.

Regionalism is quite a spread out theme now given the tedious process of negotiation in multilateral discussions. The countries have shifted to bilateral and regional trade agreements. India has also embarked its objective of increasing exports on FTAs and entered into many FTAs to leverage the benefit of larger market access and reduced tariff barriers across different products. At present India has 16 RTAs in force and many are in the pipeline. Apparently most of the FTAs are with Asian countries including the South Asia Free Trade Agreement (SAFTA), India- ASEAN Comprehensive Economic Cooperation Agreement (CECA), India-Korea Comprehensive Economic Partnership Agreement (CEPA), India Japan CEPA etc. India was the founding member of WTO and it was wedded to the principle of multilateralism till the beginning of this century and had taken many measures to reduce barriers to trade and enter into the practice of free trade.



***Source*:** The Hindu business line (Bureau, 2020) [1]

Fig 1: Domestic support: farmer in developed country gets more

We saw a positive livelihood effect through the expansion of export of agriculture output. Employment rises more in the developing countries rather than the developed countries group who provided greener box subsidies. Also, there is an increase in unskilled labour of agriculture at the world level more significant than the decreases in developed countries' skilled labor. Labour wage was also increased by 1% on the average level in a developing country. (Team, 2007) [13].

So adverse effects of employment decline in another sector of the economy were less than the positive impact of increases in employment in the primary industry. Hence the poverty-reducing impact of the reduction in green box subsidy would be significant. However, overall employment growth would be persistent and possible to change in it by all three sectors of the economy, not by a single agriculture sector.

Agriculture unemployment would be deteriorating in the developing country compared to the developed country; there were increases although they used the green box insignificantly. On an average basis, wages also increase by 1 percent in a lower developed country. The total value of employment was positive in all three sectors in developing and lower developing countries. So the poverty reduction effect of declining green box subsidies would be substantial and optimistic. That would be helpful in the poverty alleviation program. If we account for the wealth and risk effect of agriculture with the green box procurement, then realise that it indirectly affects farmer decisions regarding production and risk-taking amount.

Payment given to farmers is not transitory in nature, so definitely combined into the farmer's cash flows. That would lead to increased wealth and lead to the tool of hedging against risk, as from developing countries and lower developed countries group, overall export of developed group declined. It was 16% in Australia, around 60% in Switzerland and Japan, and about 40% in the US, EU, and Canada. (Team, 2007) [13].

Conclusion

There should be transitory in payment and no constraints on input use, imply credible and time-consistent policy and bind pay and the time frame in WTO. AMS baseline is overestimated; de minimis provisions create potential to continue production. There may be introducing per unit subsidy support decreasing policy along with tariff protection because it minimises flexibility of decreasing subsidy, there should be more clear differential subsidy expenditure (Amber box) and direct income payment to farmers (Green box).

The food market's inefficiency should be tackled in more fair trade barriers by focusing on access to and utilisation of resources and livelihood. There will be renegotiating in the provision of an agriculture system of multi-functionality. Also, the proactive program of diversification of income should be applied to the small and marginal farmers. Both policies of liberal of agriculture and the subsidy construct system should go parallel within the developing country group. Relook the existing subsidy norms of WTO in respect of Lower development countries.

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