## CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Letter from the Board Chair and Director General</td>
<td>3</td>
</tr>
<tr>
<td>IFPRI in the World</td>
<td>4</td>
</tr>
<tr>
<td>Strategic Research Areas</td>
<td>6</td>
</tr>
<tr>
<td>Ensuring Sustainable Food Production</td>
<td>8</td>
</tr>
<tr>
<td>Promoting Healthy Food Systems</td>
<td>9</td>
</tr>
<tr>
<td>Feature: Supporting evidence-based policy making at the country level</td>
<td>10</td>
</tr>
<tr>
<td>Improving Markets and Trade</td>
<td>11</td>
</tr>
<tr>
<td>Transforming Agriculture</td>
<td>12</td>
</tr>
<tr>
<td>Building Resilience</td>
<td>13</td>
</tr>
<tr>
<td>Strengthening Institutions and Governance</td>
<td>14</td>
</tr>
<tr>
<td>Cross-Cutting Theme on Gender</td>
<td>15</td>
</tr>
<tr>
<td>IFPRI in 2017</td>
<td>16</td>
</tr>
<tr>
<td>IFPRI’s Strategy Refresh</td>
<td>17</td>
</tr>
<tr>
<td>2017 Financial Contributors and Partners</td>
<td>18</td>
</tr>
<tr>
<td>2017 and 2016 Financial Statements</td>
<td>20</td>
</tr>
</tbody>
</table>
IFPRI has much to celebrate as it reflects on 2017. As part of its continued effort to reshape food systems to fulfill the Sustainable Development Goals, IFPRI refreshed its institutional strategy to scale up work on climate resilience, food industries and value chains, and urban food security and nutrition. It continues to address ongoing issues such as agricultural transformation and governance. Gender remains mainstreamed throughout all research.

IFPRI is well positioned to make a lasting positive impact on global, regional, and national food systems. The Institute is engaged in in-depth work in about 50 countries. It has a strong presence on the ground, with 10 Country Strategy Support Programs and 3 regional programs working alongside hundreds of partners to provide evidence-based guidance to policy makers. IFPRI continues to attract top talent, with about 600 staff members working in multidisciplinary teams. The Board and Senior Management Team are committed to ensuring a respectful workplace for employees and our partners.

The Institute enjoys continued recognition of its high-quality, rigorous work. IFPRI was ranked number one among agricultural economics departments in Research Papers in Economics (RePEc) rankings in 2017.

IFPRI remains financially sound. The Board of Trustees received another successful external audit of the Institute’s finances. IFPRI’s Board will continue to provide strong governance oversight. We deeply appreciate the service of departing Board members Ruth Haug, Program Committee Chair and Vice Chair of the Board, and Kym Anderson, who served as Board Chair for three years.

The increasingly complex problems of food insecurity, malnutrition, and poverty require bold ideas—and action. IFPRI’s portfolio of cutting-edge research, contributions to high-level policy discourse, and multilevel partnerships are helping, every day, to reshape food systems for the benefit of present and future generations.

Mari Pangestu
Chair, Board of Trustees

Shenggen Fan
Director General

Mari Pangestu*, Chairperson, Indonesia
Nancy Birdsall*, United States
Derek Byerlee, Australia
Margaret Catley-Carlson*, Canada
Dacian Julien Cioloş, Romania
S. Mahendra Dev*, India
Ismahane Elouafi, Morocco / Canada
Shenggen Fan, Director General, Ex Officio, China
Marcos Sawaya Jank, Brazil
Simon Maxwell, United Kingdom
Célestin Monga, Cameroon
Brave Rona Ndisale, Malawi
Emorn Udomkesmalee, Thailand

*Executive Committee Members
Despite strong economic growth in 2017, antiglobalization sentiments increased uncertainty about international cooperation. A rise in hunger, linked with conflict and climate shocks, reconfirmed the importance of IFPRI’s mission—providing research-based policy solutions that reduce poverty and end hunger and malnutrition sustainably—and the need for greater global efforts to improve our food systems and accelerate progress toward ending hunger. With its refreshed strategy, IFPRI is proud to contribute to progress toward achieving the Sustainable Development Goals.

Sustainability was highlighted when the G20 leaders committed to sustainable water use in agriculture. In the lead-up to the 2017 Agriculture Ministers’ Conference in Berlin, IFPRI staff supported the Global Forum for Food and Agriculture, which informed the G20’s discussion.

Global efforts on climate change advanced at the UN Framework Convention on Climate Change’s Conference of the Parties (COP23) in Bonn, where IFPRI staff contributed cutting-edge research on climate change and gender, promising strategies for climate-smart agriculture, and a framework integrating gender, climate resilience, and nutrition to support decision making.

Although the Eleventh Ministerial Conference of the World Trade Organization (WTO), held in Buenos Aires, made little progress on farm-related issues, important challenges for developing countries...
were identified. IFPRI researchers made valuable contributions at the parallel Trade and Sustainable Development Symposium and informed the WTO discussions through analysis of key issues—for example, the global impact of proposed reductions in domestic agricultural support—and collaboration with developing country institutions and governments.

Under the theme “From Sciences to Nutrition,” the 2017 International Congress of Nutrition brought together researchers and policy makers to exchange knowledge on improving nutrition security. IFPRI researchers presented critical results, including impact and implementation research findings on the links between agriculture and nutrition, the role of social protection programs, and the challenges and opportunities for integrating prevention into community-based management of acute malnutrition. And in conjunction with the European Development Days in Brussels, IFPRI helped to organize a workshop that explored the impact of urbanization on food security and nutrition.

At the regional level, the Malabo Montpelier Panel, an international experts group that guides policy choices on food security and nutrition in Africa, was launched along with a report on best practices for improving nutrition. The annual conference of the Regional Strategic Analysis and Knowledge Support System (ReSAKSS), an Africa-wide program supporting rural development, highlighted the potential of climate-smart agriculture to improve sustainability and livelihoods.

The ReSAKSS Asia conference, held in Bangkok, focused on agriculture and rural transformation. IFPRI-led events held in India promoted stakeholder discussions on the role of agriculture in meeting the Sustainable Development Goals and on trends and determinants of nutrition outcomes for the country, and IFPRI’s research informed India’s new national action agenda.

In the coming year, IFPRI will continue to work from the local to the global level, building on strong partnerships, to provide evidence and strengthen capacity for sound decision making that will accelerate progress toward ending hunger and malnutrition sustainably.

2017 Global Food Policy Report

The 2017 Global Food Policy Report reviews key global and regional developments in food policy and takes an in-depth look at the impact of rapid urban growth on food security and nutrition. IFPRI researchers and other distinguished food policy experts explore urban hunger and malnutrition, the nutrition transition, agricultural value chains, and governance. The report highlights the critical importance of strengthening urban-rural linkages to improve food security for both rural and urban populations.
Strategic RESEARCH AREAS
IFPRI’s work is built around a set of strategic research areas that address the world’s most critical food policy issues. To advance knowledge and practice across these strategic areas, IFPRI partners closely with public institutions, the private sector, nongovernmental organizations, farmers’ organizations, donor agencies, and research institutions and academia, as well with other CGIAR centers and their partners. IFPRI pursues many of its core themes jointly with support of partners through the CGIAR Research Programs (CRPs). Through its leadership of two CGIAR Research Programs—Policies, Institutions, and Markets (PIM) and Agriculture for Nutrition and Health (A4NH)—and contributions to several others (see box), IFPRI plays a key role in cross-disciplinary research and collaboration. IFPRI also maintains a strong regional and country presence to respond to demand for food policy research and deliver holistic support for country-led development. The following are a few highlights from our work in 2017.

IFPRI and CGIAR Research Programs

The CGIAR Research Programs promote cooperation and synergies across the CGIAR network. CGIAR collaboration affords the opportunity to combine IFPRI’s strengths with the capacity of other CGIAR centers and their partners to enhance the impact of their work. IFPRI leads two CGIAR Research Programs: Policies, Institutions, and Markets (PIM) and Agriculture for Nutrition and Health (A4NH). PIM supports research for sound policies, robust institutions, and well-functioning markets that help poor farmers, both men and women, improve their lives; produce nutritious and affordable foods; and protect the soil, water, and biodiversity in rural landscapes. PIM houses the CGIAR Collaborative Platform for Gender Research, which aims to increase the visibility and impact of gender research. A4NH helps realize the potential of agricultural development to deliver gender-equitable health and nutritional benefits to the poor. The HarvestPlus program works to end “hidden hunger” (micronutrient deficiencies) through biofortification of staple crops. In 2017, a new Platform for Big Data in Agriculture, co-led by IFPRI and the International Center for Tropical Agriculture (CIAT), was launched. This platform aims to harness the capabilities of big data to accelerate and enhance the impact of international agricultural research. IFPRI also contributes to the CGIAR Research Programs on Climate Change, Agriculture and Food Security (CCAFS) and Water, Land and Ecosystems (WLE), as well as the Genebank Platform.
ENSURING SUSTAINABLE FOOD PRODUCTION

As growing resource scarcity, climate change, and dietary changes impact our food systems, understanding the challenges ahead and developing innovative technologies and well-targeted policies can help address food security and poverty sustainably.

- The annual conference of the Regional Strategic Analysis and Knowledge Support System (ReSAKSS) and the accompanying report, *A Thriving Agricultural Sector in a Changing Climate: Meeting Malabo Declaration Goals through Climate-Smart Agriculture*, took an in-depth look at the potential to enhance the resilience of livelihoods and production systems to climate variability and shocks. The report finds that widespread adoption of climate-smart practices in Africa can have a positive impact on production and reduce hunger and malnutrition.

- The Cereal Systems Initiative for South Asia (CSISA) works to improve production in the region’s grain baskets. Research in Odisha, India, explored novel strategies for providing comprehensive risk-management strategies for farmers, specifically combining drought-tolerant rice with weather-based insurance; initial results are promising. IFPRI also worked with the states of Odisha and Bihar to develop farm-friendly soil health cards. These provide site-specific recommendations on fertilizers.

- The Global Futures & Strategic Foresight initiative continued to improve its integrated system of modeling tools and published analyses of the impacts of climate change and other long-term drivers of agriculture, food security, health, and the environment. Analysis of alternative investment strategies is informing resource allocation by USAID and CGIAR, and a report on prospects for West African agriculture informs the World Bank’s regional program. Collaborative analyses included ongoing work with Oxford University on the health implications of changes in climate and diets.

- Assessment of the short- and long-term impacts of climate change on food security in China projected a substantial decrease in grain production, but analysis of adaptation responses suggests that a combination of new grain varieties and water-saving technology could offset adverse impacts.

- IFPRI’s review of India’s agricultural policies through the lens of climate-smart agriculture, as part of the Scaling-Up Climate Smart Agriculture through Policies and Institutions project, led to development of a climate-smart village program with the state government of Madhya Pradesh.

### Compact2025

Compact2025, an IFPRI-led initiative to accelerate progress toward ending hunger by 2025, continued to move forward at the country and global levels in 2017. Activities included forums hosted with partners in focal countries Bangladesh, Ethiopia, Malawi, and Rwanda to accelerate progress, assess how agreed actions from 2016 roundtable discussions were implemented, and develop action plans. Compact2025 also hosted a South–South learning workshop in Bangkok, bringing together stakeholders from Africa and Asia to learn from Thailand’s experience addressing hunger and undernutrition.
PROMOTING HEALTHY FOOD SYSTEMS

Healthy diets depend on access to safe, nutritious food. IFPRI’s research on creating healthy food systems focuses on the synergies across agriculture, health, and nutrition.

- In Burkina Faso and Mali, the PROMIS program focused on tackling the high prevalence of child acute malnutrition using a preventive package of behavior change communication (BCC) and nutrient supplement distribution through an existing community-based program for management of acute malnutrition. IFPRI’s evaluation of this approach found positive impacts on participation in screening for acute malnutrition and nutrition BCC sessions and reduced child anemia and stunting.

- The Advancing Research on Nutrition and Agriculture (ARENA) project examines the linkages among agriculture, diets, and nutrition outcomes in South Asia and Africa south of the Sahara. ARENA research has shown that traditional investments in staple cereals have only a limited impact on child nutrition and dietary diversity, and that despite the potential of animal-sourced foods to improve nutrition, livestock ownership in poor conditions can pose health threats. Diversifying diets will require investments and policies that reduce the prices of more expensive, nutrient-rich foods, indicating a role for nutrition-smart agriculture.

- Partnerships and Opportunities to Strengthen and Harmonize Actions for Nutrition (POSHAN) in India, a program to support nutrition learning, provide evidence for nutrition policy, and strengthen capacity, developed nutrition profiles for 640 districts of India to engage with district-level actors. Two national events were held to share POSHAN’s work with diverse stakeholders, and IFPRI’s contributions to nutrition policy were acknowledged by the National Institution for Transforming India (NITI Aayog), in the government’s three-year agenda and in India’s nutrition strategy document.

- Transform Nutrition, a consortium of research and development partners led by IFPRI that worked to build evidence to inspire action on nutrition, generated over 90 peer-reviewed papers and in 2017 published “Stories of Change in Nutrition” in a special issue of Global Food Security. Building on this experience, a new Transform Nutrition–West Africa project was launched to generate nutrition-relevant knowledge and mobilization across the region.

- The HarvestPlus program uses biofortification to breed higher levels of essential micronutrients—iron, zinc, vitamin A—into key staple crops. New data indicate the critical impact of biofortification. “Iron” beans not only reduce iron deficiency but also improve cognitive and physical performance. For its groundbreaking work in addressing “hidden hunger,” HarvestPlus received several awards: the program was named a LAUNCH Food Innovator, was inducted into USAID’s Million Lives Club, and was one of four finalists in the MacArthur Foundation’s 100&Change competition.

- A comprehensive book on the potential of pulses in India—Pulses for Nutrition in India: Changing Patterns from Farm to Fork—was launched by the president of India at the 100th Annual Conference of the Indian Economic Association.
Supporting evidence-based policy making at the country level

IFPRI’s Country Strategy Support Programs and regional programs build evidence and capacity for agricultural transformation at the country level.

- 2017 saw progress across Africa in preparing for the inaugural Biennial Review of the Comprehensive Africa Agriculture Development Programme (CAADP). The Biennial Review is a mutual accountability process for assessing agriculture-sector performance. ReSAKSS worked with regional institutions and their member states to collect and analyze data and to draft country reports and a continental report, and supported training of 156 national experts from 52 countries. By the end of 2017, 47 countries had submitted their reports for review during the January 2018 African Union Summit of African leaders.

- The Bangladesh Policy Research and Strategy Support Program worked closely with USAID on identifying policy priorities, including improving nutrition and social protection, which guided the formulation of the country strategy under the five-year US Global Food Security Strategy.

- The Nigeria Strategy Support Program continued to work with the federal government and regional agricultural agencies to implement the country’s food security and nutrition strategy and to carry out the agricultural joint sector review process. Research to inform programming on chronic malnutrition showed that different approaches are required for different regions of the country.

- Research under the Ethiopia Strategy Support Program that looked at mechanization—a key element of agricultural transformation—found that use of hired combine-harvesters is growing but that small farm size in Ethiopia constrains adoption. Agricultural mechanization and transformation was the focus of an international conference hosted in Addis Ababa for South–South learning.

- In Ghana, contract farming arrangements have been promoted for a decade, but an IFPRI study of large and small maize-based outgrower schemes found that smallholders saw little benefit. Yield increases from improved technology adoption were not enough to compensate for increased input costs, suggesting that higher-yielding varieties are required to boost smallholder incomes.

- IFPRI’s research on the impact of export restrictions contributed to the lifting of a maize export ban in Malawi in late 2017. The Malawi Strategy Support Program provided evidence of the high costs of the policy in terms of export revenues for the country.

- In India, IFPRI worked with the Indian Council of Agricultural Research to measure returns to research investment, changing investment patterns, and impacts of investment and subsidies on agricultural growth and poverty. Based on the outcomes, IFPRI is recommending greater investment in agricultural research in dialogues with national and subnational stakeholders.

- The Pakistan Strategy Support Program provided trainings to enhance the research and monitoring and evaluation capacity of national research agency scientists. The program also worked with provinces and the federal government to design provincial agricultural policies.
Food security and agriculture-led growth depend on the right combination of institutions, policies, and infrastructure to deliver market access, inclusive economic growth, and food security and nutrition.

- In Southeast Asia, research showed that smallholders in Cambodia, Lao PDR, Myanmar, and Viet Nam lack good linkages to agri-food value chains and strong farmers’ cooperatives. Recommendations included building rural business hubs to provide one-stop shops for farmers as a way to increase linkages and reduce transaction costs and strengthening the capacity of smallholders’ and farmers’ organizations through extension services.


- Picture-based insurance tested among wheat farmers in two Indian states proved both feasible and sustainable. Picture-based insurance payouts were better correlated with yields than were weather-index-based payouts, indicating that pictures were better at capturing crop damage.

- An innovative methodology developed by IFPRI to measure food loss and waste will be applied by the FAO-IFPRI-led G20 Technical Platform on the Measurement and Reduction of Food Loss and Waste, and will be used to monitor SDG target 12.3 on food loss and waste. The methodology was tested in China, Ecuador, Ethiopia, Guatemala, Honduras, and Peru.

- IFPRI researchers developed a risk-contingent credit mechanism for farmers that both mitigates drought risks and provides access to credit. Working in partnership with several private sector partners, IFPRI is piloting the tool in Kenya, where it was introduced locally using training and a participatory game to communicate with farmers. Initial uptake by farmers was strong.
TRANSFORMING AGRICULTURE

Making the shift from low-income, subsistence farming to urbanized, modern, service-based economies requires well-constructed policies and investments for inclusive rural growth.

- IFPRI supported the development of Rwanda’s five-year agricultural development and investment plan, emphasizing the entire agriculture-food system. Research showed that domestic demand growth and the regional market will create opportunities to increase incomes and jobs in the agricultural and food industries, especially in meat and milk production.

- In Central Asia, IFPRI research focused on trade policies, transforming value chains, and household livelihoods, consumption, and nutrition. Work included economywide modeling of the impact of Tajikistan’s access to the Eurasian Economic Union, research on dairy value chains and a household survey in Kyrgyzstan, and a case study of wheat prices under multiple trade regimes.

- In Myanmar, IFPRI provided support to the national, state, and regional governments to strengthen research, extension, and farmer linkages, and conducted survey-based analysis of agricultural production and development of the dry zone of central Myanmar.

- Technology transfer from China to Africa helps improve agricultural productivity, diets, and nutrition and health outcomes. IFPRI used its modeling tools to understand the potential impact of technology transfer and provide evidence and data to policy makers.

- Evidence of the positive impact of contract farming on farmers’ incomes in Nepal from the Policy Reform Initiative Program (PRIP) led the government to expedite an agribusiness promotion act. Other PRIP research on agricultural technologies has informed the US Feed the Future initiative in Nepal as well as Nepalese guidelines on promotion of agricultural mechanization.

- A South-South cooperation project evaluated agricultural interventions in Brazil and selected the country’s Fomento program for adaptation in Africa. Pilot implementation in Senegal and Malawi centered on extension agents working with farmers to develop business plans, complemented by cash transfers and inputs.
BUILDING RESILIENCE

Developing strategies for reducing vulnerability to both natural and human-made shocks and for strengthening existing social systems is essential for achieving long-term food security and well-being.

- IFPRI researchers investigated the impact of food assistance in places in conflict. An evaluation of the impact of humanitarian aid in Mali found that food assistance improved nutrition in places not directly affected by conflict and boosted food expenditures of households in conflict areas. School feeding interventions improved child enrollment and grade attainment, particularly in areas moderately affected by conflict.

- Egypt’s Takaful and Karama program—a national cash transfer program intended to improve targeting of social spending—reaches almost 2 million poor households. IFPRI’s evaluation showed that the program has reduced poverty for beneficiaries and increased the value of monthly food consumption but not dietary diversity. Both findings are relevant for program reforms.

- Evaluation of Bangladesh’s safety nets under the Transfer Modality Research Initiative led the government to add nutrition behavior change communication to a program for destitute women, one of the largest safety net programs in the country.

- In Ethiopia, IFPRI continued long-term work on evaluation of the country’s Productive Safety Net Programme to ensure that social protection contributes to reduced malnutrition and improved living conditions.

- The Bangladesh Integrated Household Survey (BIHS) allowed researchers to analyze the dynamics of poverty and women’s empowerment, determinants of nutrition, and agricultural technology adoption. The BIHS has emerged as a global public good—the dataset has been downloaded over 100,000 times by a wide range of users.

Capacity Strengthening

IFPRI incorporates capacity strengthening in all its strategic research areas and country programs and collaborates on capacity-strengthening initiatives with other CGIAR centers and international institutions. IFPRI’s investments to strengthen the capacity of individuals and institutions in policy systems help ensure that research results have impact. Activities in 2017 included evaluation of agricultural extension program reforms, promotion of cross-country learning for agricultural and rural transformation, research on policy processes, improving data policies, and development of recommendations on best practices. At the country level, support included training programs and capacity needs assessments.
STRENGTHENING INSTITUTIONS AND GOVERNANCE

Sound institutions and effective governance are crucial to fair management of common resources and inclusion of poor and vulnerable populations in agricultural growth and transformation.

- IFPRI’s work on the use of collective action games for groundwater governance in India was used as a model to develop a forestry game pilot. Such games have been shown to contribute to improved stewardship of common pool resources.

- Research examined the political economy of urban informal food retail in Africa to better understand how political and regulatory environments affect agri-food systems, consumer access to food, and the livelihoods of traders. Informal food markets are a major source of food security and employment for the urban poor, but they often face disruptive regulations.

- To support the Monitoring and Evaluation of Land in Africa (MELA) initiative, IFPRI helped partners and host governments to develop suitable M&E frameworks. Progress will be tracked on legal and institutional frameworks, efficient land management and administration, equitable access, and strengthened land tenure for women. With 12 pilot countries planned, inception workshops were held in five countries in 2017 and workplans developed for three.

- The coincidence of conflict and drought in several African countries in 2017 highlighted the need for both humanitarian assistance and long-term strategies. IFPRI’s director general, Shenggen Fan, and the director-general of the Food and Agriculture Organization (FAO), José Graziano da Silva, published a joint policy brief on Conflict, Migration and Food Security: The Role of Agriculture and Rural Development. The brief emphasizes the critical role of sustainable rural development in addressing the root causes underlying the vicious circle of conflict, food insecurity, and migration.

- IFPRI’s work in India with the Technical Assistance and Research for Indian Nutrition and Agriculture (TARINA) consortium assessed the impact of government policies related to food distribution systems and efficiency of government institutions. Studies in the state of Bihar showed that complete deregulation of markets did not increase market efficiency and that abolition of the state’s Agricultural Produce Market Committee Act led to better prices for maize farmers but lower prices for paddy growers.
CROSS-CUTTING THEME ON GENDER

Women play a critical role in developing countries’ agricultural growth, food security, and nutrition. Understanding the constraints on women’s participation can generate benefits through the design of more inclusive policies.

- The Feed the Future Gender, Climate Change, and Nutrition Integration Initiative (G-CAN) aims to support programming that integrates climate resilience, gender equity, and nutrition. A G-CAN framework was published to facilitate analysis of these linkages across scales and across time, and to support recommendations on policies, investments, and farming practices.

- The Women’s Empowerment in Agriculture Index (WEAI), now being used by 69 organizations in 49 countries and 50 projects, continued to be refined. Through the Gender, Agriculture, and Assets Project, a project-level WEAI is being developed to diagnose key areas of women’s (and men’s) disempowerment, design appropriate strategies to address deficiencies, and monitor project outcomes related to women’s empowerment. IFPRI began adapting the WEAI for value chain analysis, broadening the measure beyond the current focus on farm production to include agricultural and nonagricultural wage work and nonfarm businesses. This instrument is being piloted in Bangladesh and the Philippines.

- The Agriculture, Nutrition, and Gender Linkages (ANGeL) project in Bangladesh used rigorous impact evaluation to develop an evidence base for the design and implementation of a national program to improve nutrition and empower women.

- A study on how secure land rights for women affect poverty reduction is helping to inform efforts to strengthen land policy administration in 10 African countries and improve tenure security for communities and individuals.
IFPRI in 2017

DATA

28 datasets published

202,800 dataset downloads

PROFESSIONAL RANKINGS

#1 among Agricultural Economics departments (Source: RePEc)

#2 in the field of Agricultural Economics (Source: RePEc)

PUBLICATIONS

893 total publications

691 open-access publications

374 peer-reviewed publications

573,780 publication downloads

IFPRI STAFF

569 total staff

52% women

48% men

IFPRI staff are from 60 countries around the world
Building on IFPRI’s 2013–2018 strategy, the IFPRI Strategy Refresh: 2018–2020 responds to new and emerging threats and opportunities as well as to persistent challenges to food security and nutrition. Beginning in 2018, IFPRI’s research is organized into five strategic research areas:

- Fostering a Climate-Resilient and Sustainable Food Supply
- Promoting Healthy Diets and Nutrition for All
- Building Inclusive and Efficient Markets, Trade Systems, and Food Industries
- Transforming Agricultural and Rural Economies
- Strengthening Institutions and Governance

Each of the strategic research areas considers gender within all research questions and throughout the research process. A strategy for gender research was also developed in 2017.
2017 Financial CONTRIBUTORS and PARTNERS

AECOM, United States
African Agricultural Technology Foundation, Kenya
African Center for Economic Transformation, Ghana
African Development Bank
Asian Development Bank
Australian Centre for International Agricultural Research
Australian Department of Foreign Affairs and Trade
Australian National University
Bangladesh
Battelle Memorial Institute, United States
Belgium
Bill & Melinda Gates Foundation, United States
Benckiser Stiftung Zukunft, Germany
Canada
Centre for Economic Policy Research, United Kingdom
CGIAR Fund
CGIAR Research Program on Agriculture for Nutrition and Health (A4NH) led by IFPRI
CGIAR Research Program on Climate Change, Agriculture and Food Security (CCAFS) led by CIAT
CGIAR Research Program on Policies, Institutions, and Markets (PIM) led by IFPRI

CGIAR Research Program on Water, Land and Ecosystems (WLE) led by IWMI
Children’s Investment Fund Foundation, United Kingdom
China
Columbia University, United States
Cornell University, United States
CropLife International, Belgium
Development Alternatives International, United States
Digital Green
Economic and Social Research Council, United Kingdom
Economic Community of Central African States
European Commission (EC)
FHI 360, United States
Florida Institute for Human & Machine Cognition, United States
Fondation OCP, Morocco
Food and Agriculture Organization of the United Nations (FAO)
Ford Foundation, United States
George Mason University, United States
German Federal Ministry of Economic Cooperation and Development (BMZ)
German Society for International Cooperation (GIZ) GmbH
Global Alliance for Improved Nutrition, Switzerland
Government of Flanders, Belgium
GRM International, United Kingdom
HarvestPlus
Helen Keller International, United States
Hewlett Foundation, United States
India
Innovations for Poverty Action, United States
Institute of Development Studies, United Kingdom
InterAction, United States
Inter-American Development Bank
International Center for Tropical Agriculture (CIAT)
International Crops Research Institute for the Semi-Arid Tropics (ICRISAT)
International Fund for Agricultural Development (IFAD)
International Growth Centre, United Kingdom
International Initiative for Impact Evaluation (3ie)
International Institute for Sustainable Development, Canada
International Institute of Tropical Agriculture (IITA)
International Labour Organization (ILO)
International Livestock Research Institute (ILRI)
International Maize and Wheat Improvement Center (CIMMYT)
International Potato Center (CIP)
International Union for Conservation of Nature (IUCN)
International Water Management Institute (IWMI)
Invest-Honduras/Inversión Estratégica de Honduras
Ireland
Islamic Development Bank
Japan
Korea Rural Economic Institute
KPMG East Africa Ltd., Kenya
London School of Economics, United Kingdom
London School of Hygiene & Tropical Medicine, United Kingdom
Makerere University, Uganda
Malawi
Mali
Massachusetts Institute of Technology, United States
Mathematica Policy Research, United States
Mercy Corps, United States
Michigan State University, United States
Millennium Challenge Corporation, United States
MS Swaminathan Research Foundation, India
Natural Resources Institute, United Kingdom
The Nature Conservancy, United States
The Netherlands
Netherlands Organisation for Scientific Research (NWO)
New Venture Fund, United States
New York University, United States
Overseas Development Institute, United Kingdom
Oxfam America Horn of Africa Regional Office, Ethiopia
Regional Universities Forum for Capacity Building in Agriculture (RUFORUM), Uganda
RTI International, United States
Russian Federation
SNV Netherlands Development Organisation
Social Impact, Inc., United States
South Africa
South African Medical Research Council
Spelman College, United States
Sweden
Switzerland
Syngenta Foundation, Switzerland
Technischen Universität Darmstadt, Germany
Texas A&M University, United States
Tufts University, United States
UNICEF
United Kingdom
United Nations Development Programme (UNDP)
United Nations Economic Commission for Africa (UNECA)
United States Agency for International Development (USAID)
University of Bonn, Germany
University of California, Davis, United States
University of California, San Francisco, United States
University of Connecticut, United States
University of Florida, United States
University of Georgia, United States
University of Illinois, United States
University of North Carolina, Chapel Hill, United States
University of Oxford, United Kingdom
US Department of Agriculture (USDA)
US Embassy, Malawi
Wageningen UR, Netherlands
World Bank
World Food Programme
World Vision, Canada
World Vision, United States

We would also like to thank all donors who supported IFPRI’s research through their contributions to the CGIAR Fund: https://cgiar.org/funders/
# 2017 and 2016 Financial Statements

## Statements of Financial Position (in US$ thousands)

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>17,518</td>
<td>38,363</td>
</tr>
<tr>
<td>Investments</td>
<td>6,730</td>
<td>4,334</td>
</tr>
<tr>
<td>Advances, prepaid, and other assets, net</td>
<td>12,945</td>
<td>2,049</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>25,701</td>
<td>23,632</td>
</tr>
<tr>
<td>Total current assets</td>
<td>62,894</td>
<td>68,378</td>
</tr>
<tr>
<td>Investments</td>
<td>71,167</td>
<td>71,706</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>6,324</td>
<td>980</td>
</tr>
<tr>
<td>Total assets</td>
<td>140,385</td>
<td>141,064</td>
</tr>
<tr>
<td><strong>Liabilities and Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>7,264</td>
<td>6,958</td>
</tr>
<tr>
<td>Accrued vacation</td>
<td>3,583</td>
<td>3,679</td>
</tr>
<tr>
<td>Advance payment of CGIAR grant funds</td>
<td>16,142</td>
<td>15,033</td>
</tr>
<tr>
<td>Unexpended project funds</td>
<td>36,715</td>
<td>52,096</td>
</tr>
<tr>
<td>Amount held for HarvestPlus program</td>
<td>35,943</td>
<td>52,096</td>
</tr>
<tr>
<td>Total current liabilities</td>
<td>99,647</td>
<td>106,722</td>
</tr>
<tr>
<td>Deferred rent</td>
<td>5,786</td>
<td>746</td>
</tr>
<tr>
<td>Accrued postretirement benefits</td>
<td>5,615</td>
<td>4,859</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>111,048</td>
<td>112,327</td>
</tr>
<tr>
<td><strong>Unrestricted Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board designated</td>
<td>778</td>
<td>900</td>
</tr>
<tr>
<td>Undesignated</td>
<td>25,816</td>
<td>25,248</td>
</tr>
<tr>
<td>Other net assets</td>
<td>2,743</td>
<td>2,589</td>
</tr>
<tr>
<td>Total unrestricted net assets</td>
<td>29,337</td>
<td>28,737</td>
</tr>
<tr>
<td>Commitments and contingencies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total liabilities and net assets</td>
<td>140,385</td>
<td>141,064</td>
</tr>
</tbody>
</table>

## Statements of Activities (in US$ thousands)

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue and Gains</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Windows 1 &amp; 2</td>
<td>34,128</td>
<td>33,134</td>
</tr>
<tr>
<td>Window 3</td>
<td>60,927</td>
<td>68,360</td>
</tr>
<tr>
<td>Bilateral</td>
<td>44,980</td>
<td>48,261</td>
</tr>
<tr>
<td>Total revenue and gains</td>
<td>140,035</td>
<td>149,755</td>
</tr>
<tr>
<td><strong>Expenses and Losses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research expenses</td>
<td>64,962</td>
<td>64,587</td>
</tr>
<tr>
<td>CGIAR collaborator expenses</td>
<td>31,995</td>
<td>35,124</td>
</tr>
<tr>
<td>Non-CGIAR collaborator expenses</td>
<td>29,292</td>
<td>35,856</td>
</tr>
<tr>
<td>General and administration expenses</td>
<td>14,453</td>
<td>14,432</td>
</tr>
<tr>
<td>Other expenses and losses</td>
<td>80</td>
<td>10</td>
</tr>
<tr>
<td>Total expenses and losses</td>
<td>140,782</td>
<td>150,009</td>
</tr>
<tr>
<td>Operating surplus (deficit)</td>
<td>(747)</td>
<td>(254)</td>
</tr>
<tr>
<td><strong>Financial Income and Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial income</td>
<td>1,353</td>
<td>1,070</td>
</tr>
<tr>
<td>Financial expenses</td>
<td>(277)</td>
<td>(708)</td>
</tr>
<tr>
<td>Total financial income and expenses, net</td>
<td>329</td>
<td>108</td>
</tr>
<tr>
<td><strong>Other Changes in Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealized gain on investment</td>
<td>476</td>
<td>117</td>
</tr>
<tr>
<td>Postretirement related changes</td>
<td>(205)</td>
<td>350</td>
</tr>
<tr>
<td>Other changes in net assets</td>
<td>271</td>
<td>467</td>
</tr>
<tr>
<td><strong>Change in Unrestricted Net Assets</strong></td>
<td>600</td>
<td>575</td>
</tr>
</tbody>
</table>

**Note:** The above is a summary of the financial information for the 2017 and 2016 calendar years. The full statements are available on the IFPRI website (ifpri.org).