



For immediate release:
November 18, 2008
Washington D.C.

Contact: Jessica Gomez-Duran
jessica.gomez-duran@one.org
+44 (0) 20 7434 7550

Economic Summit Must Provide Solutions for All Nations, Not Just Powerful Countries

The world's poorest countries may not have a seat at this weekend's global financial summit, but they must not be left behind by the leaders of the global economic powers.

"The economic powers should make keeping their commitments to the world's poor part of any meaningful recovery effort," ONE Executive Director Jamie Drummond said. "When hard times hit, nations understandably look inward. But assistance for the world's poorest people should not fall victim to this financial crisis."

"This summit is a real chance to set a path forward not only for Main Streets in the established economies, but also for Main Streets in the poorest economies. This crisis could very easily become a human crisis if our leaders do not focus on the very real threats to the world's most vulnerable people," Drummond said. "Finances, food, and fuel -- these are three crises of globalization, deep challenges to how we currently structure our responses to global governance, compounding the threat of climate change and global insecurity. We must show solidarity in these tough times, not just because it is morally right, but also to ensure we have the poorest as our allies to tackle the massive global collective action challenges that are ahead."

"Any global financial plan must reflect the needs of these people and the growing regions they live in as essential to broad and sustaining economic growth," Drummond added.

ONE, a global advocacy organization with more than 2 million members, presses governments to make good on their commitments to help countries, especially those in Africa, achieve the Millennium Development Goals (MDGs) to tackle extreme poverty and preventable diseases. Ahead of the economic talks in Washington, D.C., ONE called on the leaders of the G20 gathering to take some specific steps that can benefit both the economic leaders and the developing nations.

Specifically, ONE urged the G20 nations to:

- Reaffirm existing aid quantity and quality commitments, as called for by the historic "OECD Aid Pledge" and re-energize trade talks with a development focus, putting the needs of developing regions like Africa at the center of the deal;
- Ensure the IMF and other international financing institutions provide grants not loans for essential needs and do not impose onerous conditions on its financial support;
- Agree to deliver a "Doha Deal/Declaration on Development" at the forthcoming Doha Financing for Development Summit that begins on November 28. The deal should underline how aid

promises can be maintained to achieve the Millennium Development Goals, specifically filling emergency-financing gaps on agriculture, education, and health with increased grants, and by bringing new donors such as China and the Gulf States into OECD commitments. The Doha session also can build on creative efforts to boost effective aid through innovative financing mechanisms; and

- Agree that processes of reform ensure a reinvigorated set of global governance institutions which reflect the interests and voices of all peoples, not just those with money, leverage, and cash reserves. This work can start by allowing the African Union (AU) to be part of the ongoing economic talks.

“Whether in Detroit, Michigan, or Dakar, Senegal, it is the poorest people who have the least ability to cope with the downturn. It is crucial that any agreement embeds measures to help the poorest people, at home and abroad, deal with the crisis and continue on their path to fight poverty. And for those in developing countries, there are virtually no social safety nets in place to help,” Drummond said, noting that the United Nations estimates an additional 40 million people will fall into poverty because of this financial crisis, compounding the World Bank’s report of 100 million more people driven into poverty by the food crisis this year alone.

ONE urged full financing of existing efforts, such as those at the World Bank, established to deal with the food and fuel shocks, which are still affecting the world’s poor. ONE also called for leaders to reaffirm their commitment to a trade round that truly benefits the poorest, especially in Africa, that includes major investments in aid-for-trade and increases market access for African exports.

About ONE

ONE is a global advocacy and campaigning organization backed by more than two million people around the world dedicated to fighting extreme poverty and preventable disease, particularly in Africa. For more information, please visit ONE.org.