



MILLENNIUM CAMPAIGN WARNS THAT OIL PRODUCERS AND FINANCIAL INDUSTRY MUST TAKE URGENT CORRECTIVE ACTION IF MILLENNIUM DEVELOPMENT GOALS ARE TO BE ACHIEVED

New York, 11 September 2008 – On the heels of a report issued by the United Nations today indicating that the world is not on track to achieve the Millennium Development Goals (MDGs), the Millennium Campaign is warning that global food, financial and climate change crises caused by the rich are wreaking havoc on the lives of the world's 1.4 billion poorest people. Urgent corrective action must be taken if we are to eradicate extreme poverty by 2015.

"Today's report indicates that the world is lagging in progress to reduce extreme poverty and improve basic health and education for our fellow citizens," said Salil Shetty, Director of the Millennium Campaign. "The global food, financial and climate crises have exacerbated the situation, and much of the responsibility rests on the shoulders of the few financial speculators, emitters of pollutants and oil consumers. Seven years from the 2015 deadline by which world leaders have promised to eradicate extreme poverty, it is critical that the rich now rally to meet these commitments."

In particular, oil producers must reduce prices, which have a direct impact on the cost of food. It is the world's poorest who are most impacted by these exorbitant prices, driving the cost of food to levels which they can no longer afford. The financial industry must stop reckless speculation, a practice whose fallout sends shockwaves through the global economy. That a few individuals, corporations and countries can rake massive profits on the backs of the world's poorest people and countries is not just bad ethics, but bad economics as well.

As the High Level Event hosted by the Secretary General and President of the General Assembly during the General Assembly on September 25 approaches, this report reminds world leaders that it is critical for them to come to New York ready to act.

While today's report charting MDG progress by region indicates that concrete plans are needed to achieve the Goals, disaggregated data shows that some of the poorest countries in the world – such as Tanzania,

Rwanda, Mozambique, Zambia, Bangladesh, Ghana and many others – have taken concrete and responsible actions to put them on track to achieve many of the Goals. This indicates that the achievement of the Goals is possible if urgent action is taken. The High Level Event provides an opportunity to do just that.

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Note to editors:

The UN Millennium Campaign was established by UN Secretary General Kofi Annan in 2002. The Campaign supports citizens' efforts to hold their governments to account for the achievement of the Millennium Development Goals. The Millennium Development Goals were adopted by 189 world leaders from the north and south, as part of the Millennium Declaration which was signed in 2000. These leaders agreed to achieve the Goals by 2015. Our premise is simple: we are the first generation that can end poverty and we refuse to miss this opportunity.