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September 23, 2009

**AHEAD OF G-20, NEW FIGURES PREDICT LESS AID AND MORE DEBT FOR POOR COUNTRIES ALREADY HIT BY ECONOMIC CRISIS**

*United Nations Millennium Campaign Warns that Poor Countries Risk Being Left Out of Looming Economic Recovery*

Ahead of Friday's G-20 summit in Pittsburgh, the United Nations Millennium Campaign is releasing new figures which show that unless rich countries marshal additional resources at the summit, they are likely to deliver \$33 billion less aid than promised to the poor countries which are hardest hit by the global economic crisis. At the same time, packages intended to help poor countries address the crisis might drive them deeper into debt.

The figures show that aid to poor countries will decline by at least \$15 billion through 2010 because aid values are mostly a percentage of the Gross National Income (GNI) of donor countries, which has declined. Additionally, donors are unlikely to meet their aid commitments – to provide 0.51 percent of GNI for aid in the case of EU countries and double aid in the case of G-8 countries – and this will result in an additional loss of \$18 billion in aid through 2010.

While at their last meeting G-20 leaders pledged \$50 billion to poor countries to address the crisis, it is estimated that only \$23.6 billion has actually been delivered. So far, assessments suggest that less than five percent of the resources promised by the G-20 for developing countries have been allocated for the 78 low-income countries which face the greatest obstacles to achieving the Millennium Development Goals (MDGs).

Furthermore, a large part of the resources being provided by the G-20 to poor countries take the form of loans, threatening to increase indebtedness for the poorest countries and lead to another debt crisis in the future. Already, the IMF reports that 33 low-income countries are at severe or moderate risk of debt distress.

“While globally the economic situation may be improving, it is only getting worse for poor countries already bearing the brunt of the crisis created by some of the richest people in a few of the richest countries,” said Salil Shetty, Director of the United Nations Millennium Campaign. “In Pittsburgh this Friday, G-20 leaders must actually deliver the resources they have been promising, ensure that the resources go to the countries which need the most help achieving the Millennium Development Goals and prevent a new cycle of indebtedness.”

The UN Millennium Campaign is calling on G-20 leaders at the summit to urgently:

- Expedite the delivery of resources they have promised to poor countries.
- Allocate resources to the poor countries which most need help achieving the MDGs.
- Ensure that mechanisms to address the economic crisis do not leave poor countries in greater debt.
- Resolve the deadlock on the Doha Trade talks by putting an end to trade distorting agricultural subsidies in rich countries.
- Give poor countries a greater voice in the IMF and World Bank. The pace at which reforms are proceeding is unacceptable.

**About the UN Millennium Campaign:**

The UN Millennium Campaign was established by the UN Secretary General 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 rich and poor countries, 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. For more information, visit [www.endpoverty2015.org](http://www.endpoverty2015.org).

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**Note to editors:**

Falu Njie, the Millennium Campaign's Deputy Director for Policy and Anita Sharma, the Millennium Campaign's North America Coordinator, will be available for interviews at the Jubilee USA Network's media briefing "Is the G-20 Keeping Its Promises to the World's Poorest?" on Thursday September 24, from 12:00-12:45pm at the August Wilson Center, 980 Liberty Avenue in Pittsburgh.