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G-20 LEADERS REMAIN VAGUE ON COMMITMENTS TO WORLD'S POOREST

Not a good start for the "premier forum for international economic cooperation"

The United Nations Millennium Campaign is disappointed that the recently concluded G-20 meetings ended with nothing more than vague commitments to the needs of the world's poorest represented by the Millennium Development Goals.

Although the global economy is starting to show signs of stability, poor countries are only beginning to feel the worst effects of the crisis and will continue to do so for the foreseeable future. Yet expectations that the richest members of the G-20 would deliver on their \$50 billion commitment from the last G-20 to poor countries (of which less than 50% has materialized) were dashed to the ground.

"G-20 leaders have focused on issues such as bonuses and compensation and not on the needs of the 1.4 billion people living on less than \$1.25 per day whose very lives are threatened by the economic crisis," said Salil Shetty, Director of the United Nations Millennium Campaign. "The G-20's failure to address the needs of the world's poorest is a worrying sign. Going forward it is critical that the G-20 focus its attention and resources on achieving the Millennium Development Goals."

The just-concluded G-20 meeting in Pittsburgh has not fulfilled its responsibility to the poorest people in the world in the following areas:

■ **AID:**

Missing from the communiqué is any mention of the \$50 billion G-20 leaders pledged to poor countries in April – of which less than half has been delivered. The richest members of the G-20 have failed to address or make provisions for the predicted \$33 billion aid deficit through 2010 - a deficit created by unmet aid commitments and the reduced value of the Gross National Income of donor countries.

■ **TRADE:**

Once again, G-20 leaders urged that the Doha Trade talks be completed next year without announcing any real commitment on the elimination of trade-distorting agricultural subsidies in the richest countries and continue to put protectionist measures in place themselves.

■ **GOVERNANCE OF INTERNATIONAL FINANCE INSTITUTIONS:**

The G-20's proposal to give emerging markets slightly more voting power does nothing to help the poorest countries with the smallest economies which have been driven to the brink of a debt crisis by massive loans from international financial institutions. This despite widespread recognition at the start of the economic crisis that a more inclusive global financial architecture is desperately needed. The proposals in this regard from the G-20 are far too limited and do not reflect any urgency.

■ **CLIMATE CHANGE:**

The G-20 discussed the need for efficient and effective financing to address climate change, but they did not provide plans or funds to make this happen. Any future financing for climate change should not be a re-allocation of money previously promised to the world's poorest.

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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.