



UN MILLENNIUM CAMPAIGN URGES STAGGERING \$850 BILLION ALLOCATED TO IMF AND WORLD BANK AT G-20 BE TARGETED AT ACHIEVING MILLENNIUM DEVELOPMENT GOALS

UN Millennium Campaign vows to support citizens' monitoring of commitments made by G-20 leaders

(April 2, 2009) -- The UN Millennium Campaign welcomes the recommitment from G-20 leaders to the Millennium Development Goals (MDGs) and the needs of the world's poorest. The Campaign also welcomes the massive resources pledged by G-20 leaders to developing countries – in both recommitments to previous aid commitments and new pledges.

The \$1.1 trillion that the G20 Summit announced will help prevent further backsliding of the world economy - and thus help mitigate further negative impact of the crisis and the reversal of MDG achievements. That is good news.

However, the poorest countries, particularly those in Sub Saharan Africa, need grant money to help them achieve the MDGs, i.e. ODA and not more loans. Otherwise, the solution itself could become a problem. We welcome the reaffirmation of the commitment of the G-20 to achieving their "respective ODA pledges, including commitments on Aid for Trade,

debt relief, and the Gleneagles commitments, especially to sub-Saharan Africa." The reality, however, is that many donors not only failed to live up to their pledged increase of aid; despite their repeated commitment, including in Gleneagles, to spend at least half to benefit Sub Saharan Africa, less than a fifth of net-ODA actually goes there, where it is most needed.

The Campaign strongly supports the decision to allocate \$50 billion for social protection programmes and \$6 billion to the poorest countries over the next 2-3 years and the commitment to reverse and prevent protectionism and any new multilateral trade deal that will genuinely achieve the MDGs. We also welcome the explicit support to an inclusive and effective multilateralism. It is also good news that the structural causes of poverty, inequality and climate injustice are likely to be addressed through the charter for sustainable economic activity and reviewing the debt sustainability framework.

"Whilst we welcome the commitments made at this summit, the Campaign recognizes that these commitments must be delivered urgently and we will continue to support citizens as they hold G-20 leaders accountable for delivering on these agreements and responding to the needs of the world's poor," said the Millennium Campaign's Director, Salil Shetty.

However, the Campaign is cautioning that:

- Donors also need to live up to the commitments they made in Paris and Accra to urgently improve aid effectiveness

- The massive increase in financing through the IMF and World Bank has to be judged against its ability to help achieve the MDGs
- More inclusive governance of the International Financial Institutions is needed and present commitments to this are too timid and slow to materialize
- Rhetoric on protectionism must be closely monitored. Seventeen out of twenty countries have not kept their commitments on trade protectionism from the last G-20 summit, and financial protectionism has increased

For the MDGs to be achieved, we need action not words. The UN Millennium Campaign commits itself to supporting citizens groups across the G-20 countries to monitor the promises made at this historic Summit.

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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. For more information, visit www.endpoverty2015.org.