



FOR IMMEDIATE RELEASE

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**NEW ANALYSIS SHOWS THAT FINANCIAL INDUSTRY HAS RECEIVED ALMOST TEN TIMES MORE  
IN BAILOUT MONEY IN PAST YEAR THAN POOR COUNTRIES HAVE RECEIVED IN AID OVER  
PAST 49 YEARS**

*Ahead of UN General Assembly's high-level summit on the economic crisis on June 24-26, UN Millennium Campaign says new analysis indicates that finding money for aid is a matter of political will – not lack of resources – and calls on donors to finally meet their aid commitments*

June 23, 2009 – The United Nations Millennium Campaign today released an analysis showing that since the inception of aid (overseas development assistance) almost 50 years ago, donor countries have given some \$2 trillion in aid. And yet over the past year, \$18 trillion has been found globally to bail out banks and other financial institutions. The amount of total aid over the past 49 years represents just eleven percent of the money found for financial institutions in one year. The UN Millennium Campaign is urgently calling on rich countries gathering at this week's high-level summit on the economic crisis to make no further excuses that they lack resources and to urgently deliver on their aid commitments.

“The stark contrast between the money dispersed to the world's desperately poor after 49 years of painstaking summits and negotiations and the staggering sums found virtually overnight to bail out the creators of the global economic crisis makes it impossible for governments to any longer claim that the world can't find the money to help the 50,000 people who are dying of extreme poverty every day,” said Salil Shetty, Director of the United Nations Millennium Campaign. “This is a straightforward question of political will. Rich countries' priorities will become crystal clear at this week's summit on the economic crisis, where we hope they will finally deliver on the aid they have repeatedly pledged but not delivered to those who need it most.”

Worse still, the global economic crisis is expected to further impact the delivery of aid to poor countries at a time when the need is greatest. Already, the consequences of the crisis, caused by the richest people in the richest countries, are being disproportionately borne by poor countries. According to the Food and Agriculture Organization, the economic crisis has resulted in 100 million more people going hungry, taking the total number of hungry people in the world to a staggering one billion. At the same time, only \$9.4 billion of the \$28.3 billion -- less than a third -- pledged at the Gleneagles Summit in 2005 to be delivered to Sub-Saharan Africa by 2010, has actually been delivered.

The Millennium Campaign believes any discussions of a new financial architecture must be inclusive of the voices and needs of the poor. The Campaign is therefore calling on donor countries to immediately and unconditionally do the following:

- Urgently agree to a timetable to accelerate delivery of their aid commitments.
- Make rapid progress toward achieving the Paris Declaration and Accra Agenda to simplify and streamline aid, including a clear timetable for implementation of existing commitments.
- Reduce and/or eliminate all trade-distorting agricultural subsidies.
- Ensure that poor countries are fully represented in all decision making bodies and in the restructuring of the global financial infrastructure.

The Millennium Campaign is calling on poor countries to immediately do the following:

- Ensure that national development policies and plans are pro-poor and focused on women and excluded groups.
- Prioritize expenditures on the Millennium Development Goals.
- Ensure accountability and transparency in the management of public money.
- Prioritize domestic resource mobilization.

**To arrange interviews with spokespeople across Africa, Asia, Europe and North America contact:**

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**Note to editors:**

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 the north and south, as part of the Millennium Declaration which was signed in 2000. These leaders agreed to eradicate extreme poverty and its root causes 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).