

# Food Security: Gates Foundation, US Treasury and World Bank to the Rescue of Small Farmers

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WASHINGTON – Representatives of the governments of the United States, Canada, Spain and South Korea, along with Bill Gates, co-chair of the Bill and Melinda Gates Foundation, joined together Thursday to launch a 900-million-dollar global trust fund to fight global food insecurity.

The Global Agriculture and Food Security Programme (GAFSP) will target poor farmers and assist them in improving the efficiency of their farming techniques.

"Investing in small farmers is an incredibly effective way to combat hunger and extreme poverty – history has proved it many times," said Gates.

Gates, whose foundation committed 30 million dollars to the new programme, called on additional countries to join the fund.

"The launch of this fund is an important step forward but only a first step," he said. "Other countries meeting at the European, G8 and G20 summits in June, and at the U.N. Summit in September should join the four founding partners and make good on their pledges. If we all sustain focus until the job is done, hundreds of million of people will lead better lives."

The programme to support small farmers was proposed by the G20 last year to respond to growing concerns about food insecurity during the global financial crisis. The fund is described by the Bill and Melinda Gates Foundation as a "concrete step" to translate 22 billion dollars in food security pledges into implementable programmes.

Food security has become a hot button issue and the World Bank estimates that three-quarters of the one billion people who live in poverty are dependent on agriculture.

Improving the efficiency of farming techniques and ensuring the reliability of markets where small farmers sell their products has been identified as important for guaranteeing stability of global food security.

"As the world's population increases in the coming years and as changes in the climate create water shortages that destroy crops, the number of people without adequate access to food is likely to increase. As that happens, small farmers and people living in poverty will need the most help," wrote Gates and Timothy Geithner, the U.S. Secretary of the Treasury, in an op-ed in the Wall Street Journal on Thursday.

Geithner and Gates argued that the focus on agricultural development which brought

technological breakthroughs in the 1960s and 1970s has waned over the past three decades, with the percentage of worldwide development assistance dedicated to agriculture going from 18 percent in 1979 to a mere five percent in 2008.

The new programme is hosted by the World Bank and is being rolled out during this week's annual spring meeting of the International Monetary Fund (IMF) and World Bank.

"With a sixth of the world's people going hungry every day, the crisis in food remains very real, posing a severe economic burden on developing countries, especially in sub-Saharan Africa," said World Bank President Robert Zoellick. "Cooperation and coordination are vital to boost agricultural productivity and connect farmers to markets, as agriculture is the main lifeline today for about 75 percent of the world's poor."

The GAFSP will offer financing to boost crop production for low-income countries which are experiencing high-levels of food insecurity and will offer assistance to connect farmers to markets and reduce risks and vulnerability to economic shocks and weather events.

The World Bank says the programme will improve the off-farm livelihoods for people in rural areas and provide technical assistance to help countries battle food insecurity.

While one part of the programme will focus on helping countries deal with food security challenges, another portion will aim to increase private investment in agriculture.

"What poor people need most is jobs and agriculture is the fastest way to create private sector jobs and raise people's incomes." said World Bank Managing Director Ngozi Okonjo-Iweala. "This is particularly true for women and girls. But for this to be sustainable, we also need to help link farmers to global supply chains."

Gates and Geithner also emphasised the private sector component of the programme.

"But aid alone cannot unleash the potential of agriculture. Small farms need greater private-sector investments than they get now. That is why this fund will have a private-sector account that provides financing to increase the commercial potential of small and medium size farms and other agribusinesses," they wrote.

An additional 14 billion dollars in agricultural investment per year will be needed if developing countries will meet the Millennium Development Goal of halving poverty and hunger by 2015, according to the International Food Policy Research Institute.

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