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Eliminating global poverty is Job One

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Guest Columnist

Earlier this year, members of the Seattle Initiative for Global Development traveled to Washington, D.C., to launch a nationwide effort to strengthen U.S. leadership and resolve in the fight against global poverty. After a year of discussion with some of the leading voices in the fields of foreign policy and international development, we came to the conclusion that extreme global poverty is at the root of many of the gravest challenges facing the world at present -- from HIV/AIDS to terrorism, from environmental degradation to regional instability -- and that its elimination is the single most important step we can take in realizing a better future for the United States and the world.

In our nation's capital, it was evident that many government officials are coming to the same conclusion. In meetings with the Bush administration, we heard compelling arguments in support of the Millennium Challenge Account -- a new approach to fostering greater accountability and results in development assistance to the poorest countries.

While some have criticized the MCA for its strict criteria and for siphoning off funds from other critical development assistance programs, we believe the rationale behind the MCA, which is to build strong public support for an effective and reinvigorated foreign assistance budget, has great merit. As always, the devil is in the details.

Over the next year, the Seattle Initiative will focus its efforts on a specific segment of the American public. Our intent is to raise awareness among business and civic leaders of the nature of global poverty and the importance -- and feasibility -- of eliminating the worst of it within our lifetime.

For less than \$20 billion in additional public and private funding annually, the United States can make real progress in reaching this critical goal. While relative poverty most likely never will be eliminated, we believe it is within our reach to cut dramatically and even eliminate the number of people living in extreme poverty, those with incomes of less than \$1 a day.

As part of the launch, the Initiative issued a policy brief "Building a Better World: A New Global Development Strategy to End Extreme Poverty," which outlines the necessary elements to eliminating extreme global poverty. These include political will and increased resources, a long-term commitment, a multilateral approach and a coherent policy strategy that consistently puts the goal of eliminating extreme poverty first.

It is also critical that we invest in areas with the greatest return: people, countries, markets and innovative ideas. Economic development requires vitality in all four: healthy, educated people who are able to take advantage of opportunities to better their lives; open political and economic systems as well as functional, efficient governments; markets that work for poor countries and poor people; and creativity in developing new approaches and partnerships to solving problems.

Many of these standards are reflected in the Millennium Challenge Account, which awards aid in recognition of a country's strong commitment to good governance, the health and education of its people, and economic policies that foster enterprise and entrepreneurship.

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Eliminating global poverty is Job One *continued*

As business leaders with broad international experience, we know that extreme poverty will never be eliminated without significant private investment to promote growth and to enable poor countries to move up the economic ladder. For this to happen, however, governments must create environments where private investment and personal initiative can flourish, by fostering open political and economic systems, making investments in human development and establishing rule of law.

Even with its considerable wealth and power, our government cannot solve this problem alone. The elimination of extreme global poverty will require the coordination and cooperation of both developed and developing country governments, multilateral institutions, non-governmental organizations and the critical participation of the private sector. What is sorely needed now is visionary leadership and focus.

That is why we launched our effort in Washington, D.C. Business and civic leaders typically have not engaged our country's leadership on issues of global poverty. In this increasingly interdependent world, however, we are convinced that the interests of the United States -- our own stability and economic health -- are bound up with the fate of the world's poor.

It is our belief that the United States is in a unique position to galvanize the world community around this vital cause. We applaud the initiative of the Bush administration in its efforts to revitalize our foreign assistance programs through the Millennium Challenge Account and the Emergency Plan for HIV/AIDS Relief. These efforts are a strong beginning but there is much more to be done. In the coming months, the Seattle Initiative will be taking its case to business and civic leaders around the country in order to support our government in seizing this historic opportunity for leadership and lasting change for all.

The Seattle Initiative for Global Development is an alliance of business and civic leaders working to elevate the importance and urgency of global poverty elimination as a high priority for U.S. foreign policy.