

INITIATIVE FOR GLOBAL DEVELOPMENT 2006 NATIONAL SUMMIT

BUSINESS LEADERS WORKING TO END POVERTY

JUNE 14 & 15, 2006

FOR IMMEDIATE RELEASE

June 15, 2006

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AMERICA'S TOP BUSINESS LEADERS MEET WITH PRESIDENT BUSH TO ADVANCE AN ACTION PLAN TO REDUCE EXTREME GLOBAL POVERTY

*Initiative for Global Development Holds First-Ever National Summit to Chart
Public/Private Sector Roles in Global Poverty Elimination*

Washington, D.C., June 15, 2006—Yesterday, former Secretaries of State Madeleine Albright and Colin Powell kicked off the Initiative for Global Development's (IGD) National Summit in Washington, D.C., marking the first time America's foremost business executives, civic leaders, and policy experts have gathered to demand greater U.S. engagement to address extreme global poverty. The Summit will culminate today following an address from President Bush.

"America will have the greatest impact on ending global poverty if the public and private sectors work together to increase the effectiveness of U.S. assistance and expand their coordinated efforts to promote sustainable development that is focused on results and accountability," said Randall Tobias, Director of U.S. Foreign Assistance and USAID Administrator. "Both sectors have vital roles to play in this work, and I commend the Initiative for Global Development for bringing together such a distinguished group to discuss these roles."

Among those participating in the National Summit are: Randall Tobias, Director of U.S. Foreign Assistance and USAID Administrator; James Wolfensohn, Former President of the World Bank; Ambassador John Danilovich, CEO of the Millennium Challenge Corporation; Jeffrey Sachs, Director of The Earth Institute, Columbia University; Rajat Gupta, Senior Worldwide Partner, McKinsey & Co.; and Michael Buchanan, Director of Global Macro and Market Research, Goldman Sachs International; in addition to many others.

"Extreme poverty" is defined by the United Nations as the condition of people with an income of less than \$1 a day. Almost a quarter of the world population is living in extreme poverty—an estimated 1.1 billion people worldwide.

"Extreme poverty is the root cause of many of the world's gravest problems," said General Colin Powell, Co-Chair of the Summit. "As Secretary of State, I witnessed first-hand how those regions of the world where extreme poverty is most prevalent are regions where the social contract between citizens and government is weak, where instability between neighboring countries is common, and where extremists prey upon the least fortunate. In this ever-shrinking world, the weakest links in the global security chain are a threat to all. IGD's founders understand this inextricable link and have created a vehicle to increase security by eliminating global poverty."

At the National Summit, IGD's founders—former U.S. Senator **Daniel J. Evans**, IGD Co-Founder **Bill Gates Sr.**, former EPA Administrator **Bill Ruckelshaus**, CEO of Global Partnerships **Bill Clapp**, and former Chairman of the Joint Chiefs of Staff **General John Shalikashvili**—along with other top business and civic

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leaders will meet with Members of Congress, administration officials, and development experts from USAID, the Department of State, the office of the U.S. Trade Representative, the Millennium Challenge Corporation, the Overseas Private Investment Corporation, and others. The Summit is an opportunity to encourage greater government action; increase coherence and accountability; call for full funding of key programs such as the Millennium Challenge Corporation and the President’s Emergency Plan for AIDS Relief; identify the most successful development models; and define potential opportunities for change.

“We feel the United States has the responsibility—in terms of its values, its history, its vision and its resources—to be the world leader in addressing the needs of those who are least fortunate,” said Bill Ruckelshaus, IGD Co-Founder and Former EPA Administrator. “We believe that in taking on this critical challenge, the U.S. will make the world, as a whole, a more secure and prosperous place for all.”

IGD seeks to strengthen the private sector voice in support of public policies that promote development, broaden the engagement of the private sector, and encourage the coordinated development efforts of the public and private sectors in eliminating global poverty. Private sector engagement can take a variety of forms—from private/public partnerships, to for-profit investments, to corporate philanthropy.

“Engaging the private sector to address global poverty is essential. The private sector has unique skills and knowledge that it can bring to bear in the fight to end global poverty,” remarked Ambassador John Danilovich, CEO of the Millennium Challenge Corporation.

The Summit key themes are:

- The value of mobilizing a strong business voice on the importance of global poverty elimination
- The importance of applying business skills to improve program effectiveness and performance
- The value of better integrating and leveraging the current and future development efforts of the public and private sectors

“In order for the economies of the developing world to grow, the private sector needs to be able to do what it does best—invest capital, maximize markets for goods and services, expand employment and generate wealth,” explained Rajat Gupta, Senior Partner Worldwide, McKinsey & Company. “But for the private sector to have a secure climate for investment, government must do what it does best—promote human development, rule of law and good governance within developing countries. We must harmonize the efforts of the public and private sectors so we can make a greater impact in the fight against extreme global poverty, giving people around the world the opportunity to live with dignity and hope.”

The following sponsors have made the IGD 2006 National Summit possible: Adobe Systems, Inc., Alaska Airlines, Richard C. Blum, The Boeing Company, Cargill, Citigroup, The CNA Corporation, Cummins, Inc., Edward W. Scott, Jr., Gap Inc., The German Marshall Fund of the United States, JELD-WEN, inc., Legacy Works, Mercer Human Resource Consulting, Microsoft Corporation, Monsanto Company, Nike Foundation, Recreational Equipment, Inc., The Rockefeller Foundation, Skyway Luggage, The UN Foundation

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NOTE: Interview opportunities with IGD Founders and Summit participants are available by calling Susan Papp at 202-572-2921.

The Initiative for Global Development (IGD) is a national organization of business and civic leaders united in their support for public and private initiatives that contribute to ending global poverty and building a more secure and prosperous world for all. More information is available at www.igdleaders.org.