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**HEADLINE:** Look into the future: No time to waste: While this year has been a watershed for the world's poorest countries, says Jeffrey Sachs, there is still much that has remains to be done

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**BODY:**

The United Nations World Summit on September 14-16 marks a crucial watershed for the world's poorest countries. In the course of this year, the United Nations Millennium Project, the Blair Africa Commission, the World Bank, the International Monetary Fund, and the G8 Summit, have all recognised that the world's poorest countries are wildly off track to achieve the millennium development goals (MDGs). The UN World Summit is perhaps the last chance to help get these countries back on track.

Following the Millennium Summit in September 2000, the world's political leaders wisely agreed to reconvene five years later, to assess progress (or lack thereof) towards the MDGs, and to set a necessary mid-course correction in the remaining decade to 2015, the target date for achieving them. Now the five-year review is at hand, and mid-course corrections are urgently needed. Most pressing is the rich countries' obligation to follow through on long-standing but unmet promises of help to the poorest countries. In particular, the world's richest country, the United States, needs to acknowledge the MDGs and increase dramatically its own contributions to their fulfillment.

The key lesson of the UN Millennium Project was clear: the world can still achieve the millennium development goals, but only if it makes the extra effort. The MDGs will be achieved, even in the poorest parts of the world, through an increased pace of critical investments in human capital (health, education, nutrition, family planning), natural capital (soils, water, biodiversity), and infrastructure capital (roads, ports, power, and telecom-munications). These investments will not only save lives by the millions each year, but will also raise the productivity of the world's poorest people, so that they too can begin to climb the ladder of self-sustaining economic development.

There is more good news: the world can readily afford these investments. While the poorest countries lack the financial means out of their own meager domestic resources (since they need all of their income, and more, merely to stay alive), the world's rich countries can readily close the financing gap simply by fulfilling their long-standing commitment to direct 0.7% of their national income to Official Development Assistance (ODA) for the world's poorest countries.

As recently as July in Gleneagles, the G8 governments pledged to increase aid by \$ 50bn by 2010, with at least \$ 25bn directed towards Africa, and to cancel 100% of the debts of at least 18 Highly Indebted

Poor Countries. The G8 also reaffirmed the centrality of the MDGs. The follow-through on these promises remains unclear, but their importance as political statements is certainly clear. Now, the UN World Summit is critical in sharpening the commitments and timetables for follow-through.

The most important follow-through is getting the US on board. The European Union has announced a timetable to reach 0.7% of GNP by 2015, with an interim target of 0.56% of GNP by 2010. The interim target is important, as the EU can't simply wait until 2015 before accountability is applied. We will know soon enough whether the new pledges are being fulfilled.

The US is quite a different case. The Bush administration continues to run from its promises. It denies ever having signed up to 0.7%, yet acknowledges the importance of the Monterrey Consensus which it signed, and in which all signatories "urge developed countries which have not done so to make concrete efforts toward the target of 0.7% of GNP in ODA". Just as amazing is the Bush administration's refusal to use the phrase "millennium development goals". Why the administration runs from these challenges is truly hard to fathom.

To achieve the MDGs, three important actions should occur at the World Summit.

First, all countries, including the United States, should agree clearly and boldly that the MDGs are the operational goals of the world community, guiding both the donor and recipient governments as well as the international institutions. Developing countries must be encouraged to adopt and implement bold development strategies, indeed bold enough to achieve the MDGs. The rich countries need to promise the requisite financing.

Second, the United States and other countries not yet on a schedule to meet 0.7% should set a timetable to achieve it by 2015. With millions dying every year of extreme poverty, we must end the shame of repeated promises made - and left unfulfilled - by the rich countries. While the Bush administration can point to some specific individual aid projects, such as the emergency programme to fight Aids, the United States lands woefully short of its financing commitments, spending a mere 0.16% of GNP in development assistance.

Third, the world leaders need to endorse several "quick wins" in the battle against poverty, disease, and hunger. These quick wins are actions that the world can take quickly to realize dramatic breakthroughs in key areas such as disease control, reduced hunger, and gender equity. The UN Millennium Project identified, for example, four areas where enormous progress is achievable in a short time span: distributing free long-lasting insecticide-treated bed-nets and effective medicines to all people living in malaria-endemic zones; abolishing user-fees for schools, uniforms and basic health services at clinics in extremely poor countries; launching a 21st-century green revolution in Africa by providing farmers there with improved seed varieties and chemical and organic fertilizers to replenish soils; and a concerted effort to cut the pandemic of violence against women.

These actions can build the bridge to a safer and more prosperous world. We can slash extreme poverty in half by 2015, en route to the End of Poverty by 2015. On the other hand, if the UN Summit falls short, the world community will find itself divided, and at risk, as never before. We all have a duty and need, therefore, to raise our voices to our political leaders, calling on them to do the right thing when they gather at the United Nations.

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