INTERVENTION BY HON'BLE MR. P.CHIDAMBARAM, FINANCE MINISTER OF INDIA, AT THE ROUND TABLE ON "POVERTY AND HUNGER" DURING THE HIGH-LEVEL EVENT ON THE MILLENNIUM DEVELOPMENT GOALS CONVENED BY THE SECRETARY-GENERAL AND THE PRESIDENT OF THE GENERAL ASSEMBLY AT THE UNITED NATIONS IN NEW YORK ON SEPTEMBER 25, 2008

Mr. President,

In 1990, more than 1.2 billion people, 28% of the population of developing countries, lived in extreme poverty. By 2004 this had been reduced to barely 980 million.

We are particularly concerned that in sub-Saharan Africa 41.1 per cent of people were still living in extreme poverty in 2004 and the poverty gap ratio was the highest in the world.

In India, a growth rate of around 8.9 percent for the past four years has allowed us to make considerable progress in the eradication of extreme poverty.

But, we still have more than a quarter of our population surviving on less than a US$ 1 a day.

Mr. President,

In India, we recognize that economic growth must be socially inclusive and regionally balanced. We have taken major initiatives in agriculture and rural development, in industry and urban development, in infrastructure and services, and in education and healthcare, aimed at promoting inclusive growth.

A unique social safety net has been created through the National Rural Employment Guarantee Act, which guarantees 100 days of employment to every rural family in India. Through Bharat Nirman, a massive rural development scheme, we are investing huge sums in rural infrastructure.

We have recently adopted our Eleventh Five Year Plan for the years 2007-2012. Its monitorable targets include generation of 58 million new work opportunities, reduction in the head-count ratio of consumption poverty by 10 percentage points and reduction in infant mortality rate (IMR) to 28 and maternal mortality ratio (MMR) to 1 per 1000 live births, and by 2011-12 increasing the literacy rate of children of age 7 years or more to 85%, reducing the dropout rates of children at the elementary level to 20%, and the gender gap in literacy to 10 percentage points.

Mr. President,

The last year has seen major changes in the global economy with the very high food and oil prices and the disproportionate impact of climate change seriously jeopardizing the gains against hunger, poverty and disease in many developing countries.

An argument is made that large developing countries are “over-consuming” leading to increased food costs. Nothing could be further from the truth. Developing countries continue to have high child malnutrition levels and still need to battle chronic hunger. In India, in-fact, this is a major issue and our Eleventh Five Year Plan aims at reduction in malnutrition among children of age group 0–3 to half from its present levels.

Mr. President,

To prevent food shortages and continuing hunger in the developing world in particular, there is a need for a quantum leap in agricultural productivity, food grain output and farm incomes in the developing countries.

We are confident that the world has enough resources and ability to cope with this crisis.

Mr. President,

All studies on attainment of MDG goals have identified lack of finances as the main impediment and have called for vast increases in Official Development Assistance (ODA).

Despite many developed countries having increased their ODA, the imperative to reach the goal of 0.7% of Gross National Income on an urgent basis cannot be overstated.

This urgency is underscored by the very limited time that we have to reach the MDG targets.

Mr. President,

MDGs comprise the core human development agenda. They embody our collective vision of human dignity and solidarity.

When we adopted the Millennium Declaration we wanted to mount a frontal attack on poverty, hunger, ignorance and disease, and that its benefits would percolate across the globe.

But eight years later, and more than half-way to our target date of 2015, we are discussing implementation of the MDGs with a realization that most developing countries will not be able to achieve these goals. This situation must change.

We welcome the initiative of the UN and others, and urge that we act urgently and collectively in a global partnership to translate commitment into concrete action in the interest of our future generations.

Thank You.

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