

## PRESS RELEASE

### UN Conference on the World Financial and Economic Crisis and its Impact on Development

## Welthungerhilfe demands a just economic and financial system

**Bonn, 23.6.2009.** Welthungerhilfe is demanding a new just economic and financial system which the developing countries can also have an adequate stake in. A clear signal must be given to mark the beginning of the UN summit meeting on the financial crisis in New York tomorrow. " The latest FAO report clearly confirmed that the reason the number of starving people has reached a distressing record level is because the financial and economic crisis hits the developing countries that much harder than the industrialised countries. The developing countries have not caused the crisis and cannot by themselves cushion its impact", says Bärbel Dieckmann, Secretary General of Welthungerhilfe.

"The peoples of the developing countries are amongst the real losers from the crisis. There are no social security systems, no unemployment insurance, and no emergency parachutes available for them. They simply become even poorer and suffer even more from hunger" Dieckmann stresses.

Welthungerhilfe is demanding that one percent of the value of the economic stimulus packages agreed by the industrialised countries should be made available for funding development and investment in the developing countries. Agriculture, as well as support for small farmers, has a key role in this.

A new global financial system must take account of the interests of the developing countries. This includes comprehensive standards for, and assessments of, financial products, the banning of speculation in foodstuffs, and the removal of barriers to trade. "We have seen that the market cannot regulate everything. Financial flows must be directed in a predictable way so that everyone has the same chances of accessing the market" Dieckmann emphasises.

*Welthungerhilfe is one of the largest non-governmental aid agencies in Germany. It provides integrated aid: from rapid disaster aid to reconstruction and long-term development assistance projects in conjunction with local partner organisations based on the principle of help towards self-help. Since we were founded in 1962, we have provided 2 billion Euros worth of funding for more than 5,900 projects in 70 countries – for a world without hunger and poverty.*

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