



**Statement by His Excellency Dr. Fakhruddin Ahmed,
Chief Adviser (Prime Minister), Government of the People's Republic of
Bangladesh at the High-level event on the MDGs, 25 September 2008**

Distinguished Co-Chairs,

Let me begin by commending Secretary General Ban Ki-moon for this laudable initiative. As we have crossed the halfway point in the timeline for achieving the MDGs, we must intensify our collective efforts to ensure that we reach the targets by 2015. We are at this moment facing an inflection point that may decide whether or not we succeed in achieving the MDGs.

Bangladesh has made substantial progress in reducing poverty — our poverty rate has fallen from nearly 60 percent in 1990 to 40 percent in 2005. While the absolute number remains unacceptably high, the improvement is a great achievement, and is the result of the hard work of the Bangladeshi people, and it was made possible because we have given poverty reduction the highest priority. MDG-1, as we are all aware, recognizes the critical linkages between poverty and hunger. Hunger can trap people in an endless, inter-generational cycle of poverty. Preventing hunger and ensuing food security are therefore *sine qua non* for sustainable poverty reduction. We have shown great potential in poverty alleviation, but we must work even harder to address poverty in the years to come.

Microcredit has been a strong antidote against poverty in my country. One World Bank study concluded that it accounted for 40 per cent of the overall reduction of poverty in rural Bangladesh. The Grameen Bank model of credit delivery to the rural poor—especially to women—has proven that the poor can lift themselves out of poverty, if only they are given the opportunity. Alongside microfinance, remittances have played a pivotal role in fighting rural poverty in Bangladesh.

Bangladesh has been one of the better performers amongst low-income countries on a range of social indicators. We managed to significantly increase net primary enrollment between 1991 and today, and we have already attained the MDG of eliminating gender disparity in enrollment. With the sharp decline in infant and child mortality rates, we are set to achieve the targeted two-thirds reduction in both infant and child mortality rates by 2015. Bangladesh's ranking on the human development index (HDI) is better than what would be predicted for a country at its income level.

While we have made commendable progress, we still face formidable challenges. Agricultural production is showing signs of diminishing marginal returns. Given the finite amount of land and a still growing population, land use and crop intensity is approaching a maximum. Another formidable challenge before us results from the adverse consequences of global warming. Climate change will put an additional 50

million people at risk of hunger by 2020. If we are to reduce poverty and hunger as envisaged by the MDGs, we must address the challenges of climate change more vigorously. The post 2012 Agreement must recognize the special and compelling needs of the most vulnerable nations, such as LDCs and low-lying coastal states. We must have easy access to adequate adaptation financing, and Bangladesh strongly urges the setting up of a "Technology Transfer Board" to pool and transfer low-carbon technologies to developing countries.

The current food crisis has posed a serious threat to our food security and poverty reduction efforts. It alone will push around 100 million people into extreme poverty worldwide. The global food price shock is acutely felt in Bangladesh, even though imports account for less than a tenth of our cereal consumption. We urged the Secretary-General to set up a task force to address the global food crisis. The current crisis has caught us all by surprise in its magnitude and suddenness, and the task force should seek to establish a more effective early warning system. We believe that a Global Food Bank, with quotas and Special Drawing Rights on food, could offer a long-term solution. We must explore this possibility with all seriousness, if we are to eradicate poverty and hunger. We believe that the UN is an ideal forum to facilitate these efforts, and we strongly support the idea of an annual review in the General Assembly, as well as a summit level meeting in 2010 to monitor the commitments and progress in achieving the MDGs.

Thank you.