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## A New Initiative to Feed the World

*Over the last few decades the developed world lost interest in agricultural development. Now's the time for change.*

By TIMOTHY GEITHNER AND BILL GATES

A year ago the world came together in a powerful and coordinated effort to restore the stability of our global economy. Thanks to the actions taken then, the world is beginning to recover from the most severe economic crisis since the Great Depression.

But as we work to build a stronger, more stable and balanced global economy, we must renew our commitment to tackle global hunger and poverty. Because a world where more than one billion people suffer from hunger is not a strong or stable world. A world where more than two billion people in rural areas struggle to secure a livelihood is not a balanced one.

Today, the United States, Canada, Spain, South Korea and the Bill & Melinda Gates Foundation are making a commitment to fight the threat of global food insecurity. Together we are launching the Global Agriculture and Food Security Program, a new fund to help the world's poorest farmers grow more food and earn more than they do now so they can lift themselves out of hunger and poverty.

A steep rise in food prices in 2008 and the recent global economic crisis have pushed the number of hungry people in the world to more than one billion. As the world's population increases in the coming years and as changes in the climate create water shortages that destroy crops, the number of people without adequate access to food is likely to increase. As that happens, small farmers and people living in poverty will need the most help. They are the ones who cannot afford to grow crops or buy food when seed prices double. They are also the ones who face shortages when rainfall patterns change and reduce the amount of available water.

We should not be facing this challenge today. In the 1960s and '70s the world understood that agricultural development was an indispensable tool in alleviating hunger, reducing poverty, and driving economic growth. A combination of new, high-yielding crops developed by scientists such as Norman Borlaug and sustained investments from the U.S. and other countries helped save hundreds of millions of people from starvation in India, Mexico and elsewhere.

Yet during the past three decades the world's interest in agriculture waned. Donor nations moved on to focus on other issues. The result is that there has been a sharp drop in aid for agriculture. In 1979, nearly 18% of all official development assistance world-wide went to agriculture. In 2008, about 5% did. Private investment in agriculture in Africa is insignificant. Today, many Africans face food shortages in part because the average African farmer produces half the amount of crops per acre of an Indian farmer, one-fourth that of a Chinese farmer, and just one-fifth that of an American farmer.

Proposed last year by the G-8 and G-20, the new Global Agriculture and Food Security Program hosted by the World Bank will provide financing to low-income countries with high levels of food insecurity. It will partner with countries that have developed sound agricultural plans and that are already using their own resources to invest in the most effective ways to boost crop production. The fund's public-sector account will invest in infrastructure that will link farmers to markets, promote sustainable water-use management, and increase access to better seeds and technologies.

But aid alone cannot unleash the potential of agriculture. Small farms need greater private-sector investments than they get now. That is why this fund will have a private-sector account that provides financing to increase the commercial potential of small and medium size farms and other agribusinesses.

Some poor countries are already taking steps to increase agriculture productivity. Rwanda, for example, has increased its investment in agriculture 30% from 2007 to 2009 and recently reported that its agricultural production was up 15% over that period.

The fund will build on this and other progress that is underway. It will provide a transparent way for donors to implement their commitment to agriculture and a predictable source of funding for developing countries. And it will provide recipient countries and civil organizations, as well as donors, with a strong voice in determining where investments are made.

Thanks to the leadership of President Barack Obama, Secretary of State Hillary Clinton and Sen. Richard Lugar (R., Ind.), the announcement we will make today will be a significant step forward: our commitments total nearly \$900 million from now until 2012.

But creating this fund is only a first step. Last year, several wealthy nations pledged at least \$22 billion over the next three years to agricultural development. Now they can join this fund to begin making good on their promises. Farmers and their families are in this for the long haul; we must be, too.

Working together, we have an opportunity to create a world free of hunger and extreme poverty. Rural communities have waited too long for their farms to flourish. This time, as we return with renewed vigor and commitment to boosting agricultural development, let's sustain our focus until the job is done. Let's make history by learning from it.

*Mr. Geithner is U.S. secretary of the Treasury. Mr. Gates is co-chair of the Bill & Melinda Gates Foundation.*

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