



## **PRESS STATEMENT**

**For Immediate Release  
October 10, 2008**

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*On October 10, Joachim von Braun moderated the Plenary Session  
“The Food Crisis: What Happened and What Should Be Done?”  
at the 2008 Annual Meetings of the International Monetary Fund and World Bank Group*

### **Best Bets for Reducing Poverty and Hunger** *Opportunities for Investment in Agricultural Research*

By Joachim von Braun  
Director General, International Food Policy Research Institute (IFPRI)

The burgeoning world financial crisis has pushed aside the attention of policymakers from the threat of rising food prices, but the global food crisis is far from over. It continues to threaten the food and nutrition security of poor people around the globe.

The financial crisis reduces demand and speculative activity, leading to lower food prices, and this may provide some relief to poor consumers. At the same time, however, the credit crunch prevents accelerated flow of capital to long-term investments in sectors such as agriculture, just as this investment is urgently needed. This undermines production growth toward a more resilient global food system.

The pattern of low global investment in agricultural research and development has contributed to slower growth in agricultural productivity. Unless the world addresses these challenges, the livelihoods and food security of millions of poor people, as well as the economic, ecological, and political situation in many developing countries, will remain at risk.

Progress in achieving development goals—such as cutting hunger and poverty in half by 2015—is slipping. The number of hungry people actually increased by at least 75 million from 2004 to 2007, and probably increased by even more in 2008. Addressing these challenges will require significant increases in public spending. Studies show that investments in agricultural research have extremely high rates of return in terms of growth and poverty reduction. But what specific investments should be scaled up, and where?

According to analysis by the International Food Policy Research Institute (IFPRI), doubling spending on public agricultural research over five years would significantly raise agricultural output and reduce poverty. But targeting different regions would yield different benefits. Allocating more investment to East and Southeast Asia would raise agricultural output growth the most and reduce the number of people living on less than US\$1 a day by 204 million by 2020. Spending more in Sub-Saharan Africa and South Asia would have less impact on agricultural growth, but would lift more people—about 282 million—out of poverty by 2020.

But not all agricultural research investments are equally effective in combating hunger and poverty. Scientists and researchers from the Consultative Group on International Agricultural Research (CGIAR) have produced a list of fourteen “best bets” that would reap the greatest benefits and get the most bang for the buck. These investments fall into three broad categories:

1. Create and accelerate sustainable increases in productivity and production of healthy food by and for poor people.
2. Conserve, enhance, and sustainably use natural resources and biodiversity to improve the livelihoods of the poor and respond to climate change.
3. Mobilize science and technology to stimulate institutional innovation and enabling policies for pro-poor agricultural growth and gender equity.

If the potential of these “Best bets” research programs were unleashed, they could benefit billions of people over the next five years. Unfortunately, progress is currently constrained by a lack of funds. While the investments required might seem large by the standards of agricultural research, they are small compared with other general development expenditures. In terms of the number of people reached and the potential returns to investment—improved health and well-being for billions of people—doubling spending on CGIAR research is more than a wise business investment; it’s a moral imperative.

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*The International Food Policy Research Institute (IFPRI) seeks sustainable solutions for ending hunger and poverty. IFPRI is one of 15 centers supported by the Consultative Group on International Agricultural Research, an alliance of 64 governments, private foundations, and international and regional organizations. Please visit our website at [www.ifpri.org](http://www.ifpri.org).*