



Final push to eradicate polio in six countries

There are only six remaining polio-endemic countries in the world: the Islamic State of Afghanistan, Egypt, India, Niger, Nigeria, and Pakistan. A renewed effort to immunize against this crippling disease and eradicate it for good is now being launched by these countries' governments in cooperation with the World Health Organization (WHO), the United Nations Children's Fund

(UNICEF), Rotary International, and the U.S. Centers for Disease Control and Prevention (CDC). Nigeria poses the greatest risk to global eradication. Immunization was recently halted in Kano state, the last major problem area in Africa, because of unfounded rumors that the vaccine was unsafe. The UN called for an immediate resumption to prevent cases from spreading to neighboring countries.

A one-year-old boy is given polio vaccine drops in Kabul, Afghanistan.

EVENTS COMING UP IN 2004

April 24–25, Washington, D.C.

IMF–World Bank Spring Meetings

April 25

Africa Malaria Day

May 31

World No-Tobacco Day

June 1–17, Geneva, Switzerland

International Labor Conference 2004

June 8–10, Sea Island, Georgia

Group of Eight Summit

June 24, New York

Global Compact Summit

Continue the homework

Phasing out child labor by compensating poor families that encourage their children to stay at school could produce major economic gains for developing and transition economies, according to a study by the International Labor Office (ILO) in Geneva. "What's good social policy is also good economic policy. Eliminating child labor will yield an enormous return on investment—and a priceless impact on the lives of children and families," said ILO Director-General Juan Somavia.

The study found that annual net benefits would be around \$60 billion by 2020 if the world's estimated 246 million child laborers were encouraged to stay in school and learn better skills. Each additional year of education to the age of 14 results in an additional 11 percent of future earnings a year, according to the study.

More information at www.ilo.org

New fund to benefit poor countries under stress

The World Bank has set up a \$25 million trust fund to support reform in low-income countries under stress—countries that have very weak policies and institutions. This diverse group of countries ranges from Sierra Leone, which is emerging from conflict, and Haiti, which has very weak government capacity, to "policy-poor" but resource-rich Angola. The trust fund will target countries that are not eligible to receive assistance from the World Bank's soft loan window, the International Development Association (IDA), because they have defaulted on their debt to the global lender.

More information at www.worldbank.org

Camdessus spotlights water "injustice"

Former IMF Managing Director Michel Camdessus says the dream of providing clean water for all is attainable but requires a doubling of development assistance earmarked for water needs. Speaking at a conference organized by the Asian Development Bank in Manila in January, he called the water crisis "one of the world's worst injustices, perhaps because it is above all an injustice to women." Camdessus, who is Chairman of the World Panel on Financing Water Infrastructure, cited the good start made in implementing the report *Financing Water Infrastructure*. "The next step is about more than global strategy, money, and a doubling of financing. It is about commitment and determination," he said.

More information at www.adb.org



Michel Camdessus

Render unto Caesar

Money and Sovereignty, an exhibit developed in cooperation with the National Museum of American History, opens at the IMF Center in Washington on April 26. The exhibit, which features currency from many countries, will focus on what money has to say about the viability, legitimacy, and sovereignty of nations. The exhibit runs through October 2005.

More information at www.imf.org/center



30 YEARS AGO IN F&D

Plus ça change. . .

"The distribution of income and wealth in developing countries has recently become a matter of great concern to all those interested in development. In part, this new concern reflects increased awareness of the social and political costs of income inequality."

From an article by Richard Bird in the March 1974 issue of Finance & Development.