



This year's **Global Monitoring Report 2010: The MDGs after the Crisis**, a joint report by the World Bank and the IMF, examines the impact of the financial recession on poverty and human development outcomes in developing countries. The report concludes, among other things, that the impressive pre-crisis progress in poverty reduction will likely slow, particularly in low-income countries in Africa. No household in developing countries is immune. In 2015, 20 million more people in Sub-Saharan Africa will be in extreme poverty and 53 million more people globally. Even households above the \$1.25 a day poverty line in higher income developing countries are coping by buying cheaper food, delaying purchases, reducing visits to doctors, working longer hours, or taking multiple jobs.

The crisis will likely have serious costs as measured by several human development indicators:

- 1.2 million more children under five and 265,000 more infants will die between 2009 and 2015
- 50,000 more students will not complete primary education in 2015
- 100 million less people will have access to safe drinking water in 2015

The report goes on to argue that, while the international financial institutions and international community has responded forcefully and quickly to the crisis, greater efforts are needed to sustain the recovery and regain momentum toward achieving all of the MDGs in every region. What do developing countries have to do to mitigate the long-term human effects of the crisis -- and what margin do they have in the face of severe fiscal constraints in many countries? Likewise, what are the crucial threats to the incipient global economic recovery on whose fate rests improved export conditions, terms-of-trade, and affordable capital flows? And can donors be expected to meet aid commitments to low-income countries during times of deficit reduction and fiscal austerity?

On behalf of the ILO and World Bank, this is to invite you to a discussion of these questions and others on May 27, 2010 at 3 p.m. at the ILO Room III. Mr. José Manuel Salazar-Xirinachs, Executive Director for the Employment Sector, ILO, will chair the session. Delfin Go, Lead Economist of the World Bank and the report's lead author, will present the main findings of the Global Monitoring Report 2010 and Mr. Olav Kjørven, Assistant Administrator and Director for the UNDP Bureau for Development Policy will comment the Report. Kindly let us know if you plan to attend by registering on-line, please click on the link below. Should you experience difficulties in registering please call 022/748-1000 or send an email to Isabelle Taylor at [itaylor@worldbank.org](mailto:itaylor@worldbank.org).

<http://lnweb90.worldbank.org/EURVP/survey.nsf/ContactFranceN?OpenForm&GMR2010Event>

We look forward to seeing you on May 27.

Sincerely,

Jose Manuel Salazar-Xirinachs and Richard Newfarmer  
Executive Director/Director Ejecutivo Special Representative to the UN and WTO

Employment Sector/Sector de Empleo World Bank  
International Labour Office/Oficina Internacional de Trabajo