

Press Release
Copenhagen Consensus 2008 - RESULTS



**The world's best investment: Vitamins for undernourished children,
according to top economists, including 5 Nobel Laureates**

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Copenhagen, Denmark (May 30, 2008) – Over two years, more than 50 economists have worked to find the best solutions to ten of the world's biggest challenges. During the last week, an expert panel of 8 top-economists, including 5 Nobel Laureates, sat down to assess the research.

The result: A prioritized list highlighting the potential of 30 specific solutions to combat some of the biggest challenges facing the world.

Combating malnutrition in the 140 million children who are undernourished reached the number one spot, after economist Sue Horton of Wilfrid Laurier University in Canada made her case to the expert panel.

Providing micronutrients for 80% of the 140 million children who lack essential vitamins in the form of vitamin A capsules and a course of zinc supplements would cost just \$60 million per year, according to the analysis. More importantly, this action holds yearly benefits of more than \$1 billion.

In effect, this means that each dollar spent on this program creates benefits (in the form of better health, fewer deaths, increased future earnings, etc) worth more than 17 dollars.

An intervention would involve the use of vitamin A capsules for infants aged under-two, and therapeutic zinc supplement courses for infants aged 6-12 months. This would provide full coverage (two doses) of vitamin A to 80% of children aged two and below, in Sub-Saharan Africa (where coverage is currently 73% according to UNICEF) and South Asia (71%); along with 2 courses of zinc supplements per year for 80% of children in the 6-18 month age group, in South Asia and Sub-Saharan Africa, where the current coverage is assumed to be essentially zero.

Explaining why this project came out on top of the list, member of the expert panel and Nobel Laureate in economics Douglass C. North said *"it has immediate and important consequences for improving the wellbeing of poor people around the world - that's why it should be our number one priority."*

The second-best investment the world can make to improve the state of the planet is to implement the DOHA development plan. Recast as after calculating the net present value of the stream of future benefits, a realistic Doha outcome could increase global income by more than \$3000 billion per year, \$2500 billion of which would go to the developing world. Although in the case of trade reform, lives are not directly and immediately at risk, a comprehensive conclusion to the Doha development agenda would yield such exceptionally large benefits in relation to comparatively modest adjustment costs, both for the world as a whole and for the developing countries, that this solution was ranked second.

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The third top-priority of the economic experts is micronutrient fortification involving the iodization of salt and fortification of basic food items with iron. An estimated two billion individuals worldwide suffer from iron deficiency, of whom more than half are in South Asia. Salt iodization provides protection to goiter. Currently 31% of developing-world households do not consume iodized salt and are therefore not protected. Fortification of basic food-stuffs with iron, and iodization of salt, offers very high benefits for relatively little cost. An annual investment of \$19 million would scale-up salt iodization in the three lagging regions of South Asia (current coverage 64% according to UNICEF, Sub-Saharan Africa (64%) and Central and Eastern Europe and the Commonwealth of Independent States (50%), plus afford iron fortification reaching 80% of the population of sub-Saharan Africa and South Asia, where the current coverage is assumed to be negligible. The benefits will be in the order of \$570 million. Each dollar spent would result in benefits of more than \$9.

It's hard to see how one could do any better in terms of coming up with a well-founded list of where to start for the purpose of betterment of the dire conditions in much of the world, said member of the expert panel and Nobel Laureate in economics, Finn E. Kydland.

He said the Copenhagen Consensus *"identifies experts in each area who propose solutions justified in a quantitative way in the knowledge that resources are scarce; solutions, each of which are challenged and perhaps amended by one or two other experts in the area, and then confronted with a panel who, although obviously not experts in all of these areas, have a deep understanding of economic and social issues and the ability to ask the right questions."*

Organizer and founder of the global Copenhagen Consensus project, Bjorn Lomborg, expressed gratitude to the members of the expert panel for taking a full week out of their busy schedules to devote themselves to answering the tough question: If you had an extra \$75 billion to do good in the world, where would you spend it? *"It's not very often you get 5 Nobel Laureates being locked up in the same room for 4 days talking about the biggest world issues, and I hope that the dedication they've put into compiling this unique overview of the best spending options to improve the world will resonate with decision-makers all over the world."*

Note to editors: expert panel members and Bjørn Lomborg are available for interview.

Recent articles on Copenhagen Consensus research: Reuters: [Security spending fails to curb terror toll - study](#) (March 5, 2008), [Freer world trade benefits seen \\$120 bln/yr – study](#) (March 13), [Micronutrients, education keys to end hunger - study](#) (April 4, 2008), [Study urges UN force to back coup-risk democracies](#) (April 22, 2008), [Broad climate fight best, not just gas cuts: study](#) (May 8, 2008)

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