Global Crises, Global Solutions

A unique publication exploring the opportunities for addressing ten of the most serious challenges facing the world today: climate change, communicable diseases, conflicts, access to education, financial instability, governance and corruption, malnutrition and hunger, migration, sanitation and access to clean water, and subsidies and trade barriers. In a world fraught with problems and challenges, we need to gauge how to achieve the greatest good with our money. Global Crises, Global Solutions provides a rich set of arguments and data for prioritising our response most effectively. Each problem is introduced by a world-renowned expert who defines the scale of the problem and describes the costs and benefits of a range of policy options to improve the situation. Debate is encouraged through the addition of two sets of ‘alternative perspectives’ for each proposal, each also written by an internationally recognised expert. The complete set of policy proposals is evaluated by eight of the world’s top economists – including three Nobel Laureates – from North America, Europe and China, who attempt a ranking of the most promising options. Whether you agree or disagree with the analysis or conclusions, Global Crises, Global Solutions provides a serious, yet accessible, springboard for debate and discussion.

Global Crises, Global Solutions

Edited by

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Two other events during the Copenhagen Consensus week were indispensable in achieving the impact of the total project. The Copenhagen Consensus Youth Forum (see the section at the end of the volume), brought together young university...
students from all over the world to make essen-
tially the same prioritisations as the economic
experts. That this project also worked so well
was due to the committed work of many people.
The Copenhagen Consensus Youth Forum Sec-
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all of them. Thank you.

Bjørn Lomborg

Copenhagen, 9 August 2004
Abbreviations and Acronyms

ACP Africa, the Caribbean and the Pacific
ACT artemisinin-based combination therapy
ADB Asian Development Bank
ADR American Depository Receipts
ANB annualised net benefits
APEC Asia–Pacific Economic Cooperation
ARV anti-retroviral therapy
ATC Agreement on Textiles and Clothing (WTO)
BCR benefit-cost ratio
CAP Common Agricultural Policy (EU)
CBA cost-benefit analysis
CEA cost-effectiveness analysis
CII cost of illness
CPI consumer price index
CPIA Corruption Perceptions Index
CPIA Country Policy and Institutional Assessment (World Bank)
DALY disability adjusted life year
DPT diphtheria, pertussis, tetanus (vaccine)
DSP Dispute Settlement Procedure (WTO)
EBA ‘everything but arms’
EBRD European Bank for Reconstruction and Development
ECB European Central Bank
EIA Energy Information Administration
EITI Extractive Industries Transparency Initiative
FAO Food and Agriculture Organisation (United Nations)
FDI foreign direct investment
FFE Food for Education
FTA free trade agreement
FTAAs Free Trade Area of the Americas
GATS General Agreement on Trade in Services
GATT General Agreement on Tariffs and Trade
ghgs greenhouse gas emissions
GDP gross domestic product
GM genetically modified
GMO genetically modified organism
GNI Gross National Income
GSP Generalised System of (tariff) Preferences
GTAP Global Trade Analysis Project
GWP gross world product
HDI Human Development Index (United Nations)
HEFP Health Economics and Financing Programme (UK)
HIPC Heavily Indebted Poorer Countries
Abbreviations and Acronyms

HMO health maintenance organisation
IAG International Advisory Group (World Bank)
IBRD International Bank of Reconstruction and Development (World Bank)
IDA International Development Agency (World Bank)
IFC International Finance Corporation
IFIs international financial institutions
IICR Institutional Investor Credit Rating
ILO International Labour Organisation
IMF International Monetary Fund
IOM International Organisation for Migration
IPCC Intergovernmental Panel on Climate Change
IPR intellectual property rights
IPTp intermittent presumptive treatment of pregnant women
IRR internal rate of return
IT information technology
ITNs insecticide treated (bed)nets
ITO International Trade Organisation
IUGR inter-uterine growth retardation
IWMI International Water Management Institute
KP Kyoto Protocol
LBW low birth weight
LDCs least-developed countries
MDG Millennium Development Goals (UN)
MENA Middle East and North Africa
MERGE Model for Evaluating Regional and Global Effects (of ghgs reduction)
MFN most favoured nation
MIGA Multilateral Investment Guarantee Agency
NAEP National Assessment of Economic Progress
NAFTA North American Free Trade Agreement
NBFIs non-bank financial intermediaries/ institutions
NGO non-governmental organisation
NIEO New International Economic Order
NTB non-tariff barrier
OAS Organisation of American States
ODA Official Development Assistance
OECD Organisation for Economic Cooperation and Development
PHC primary health care
PPP purchasing power parity
PRGF Poverty Reduction and Growth Facility (IMF)
PSE producer support equivalent
PTA preferential trade areas
R&D research and development
RDB regional development bank
RBMI Roll Back Malaria (WHO, UNICEF)
SDRs special drawing rights
SFE-IV school fixed effects with instrumental variables
SGA small for gestational age
SME small and medium-sized enterprise
STD sexually transmitted disease
STI sexually transmitted infection
SSA sub-Saharan Africa
TRIPS Trade-Related Aspects of Intellectual Property Rights (WTO)
<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
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<tbody>
<tr>
<td>TRS</td>
<td>Temporary Resident Status (USA)</td>
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<tr>
<td>UNCTAD</td>
<td>United Nations Conference on Trade and Development</td>
</tr>
<tr>
<td>UNDP</td>
<td>United Nations Development Program</td>
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<tr>
<td>UNESCO</td>
<td>United Nations Educational, Scientific and Cultural Organisation</td>
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<tr>
<td>UNFCCC</td>
<td>United Nations Framework Convention on Climate Change</td>
</tr>
<tr>
<td>UNGASS</td>
<td>United Nations General Assembly Special Session</td>
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<tr>
<td>UNHCR</td>
<td>United Nations High Commission on Refugees</td>
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<tr>
<td>UNICEF</td>
<td>United Nations Children’s Fund</td>
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<tr>
<td>UNWWDR</td>
<td>United Nations World Water Development Report</td>
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<tr>
<td>VLBW</td>
<td>very low birth weight</td>
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<tr>
<td>VSL</td>
<td>value of a statistical life</td>
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<tr>
<td>WBES</td>
<td>World Business Environment Survey</td>
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<td>WHO</td>
<td>World Health Organisation</td>
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<td>WHOPES</td>
<td>WHO Pesticides Evaluation Scheme</td>
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<tr>
<td>WMO</td>
<td>World Migration Organisation</td>
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<td>WTO</td>
<td>World Trade Organisation</td>
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<tr>
<td>WTP</td>
<td>willingness to pay</td>
</tr>
<tr>
<td>YLL</td>
<td>year of life lost</td>
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