

An extra €1bn to feed the world?

Soaring food prices have not only meant hunger and hardship for millions; they have also allowed the EU to 'save' a billion euros this year on price support for farm exports.

Should we give this €1bn surplus back to member states? Or could the EU use it to help the victims of the food crisis?

The Commission recently brought forward a proposal under codecision to use the money to fund agricultural inputs like fertilizer and seeds, as well as safety-net measures to meet immediate basic food needs. DEVE's Gay Mitchell is the EP's rapporteur.

If this controversial proposal is to succeed it will have to overcome stiff opposition, as well as a race against the clock — not forgetting the budgetary rule book — to commit the surplus funds before the end of the year.

The development committee is holding a **special meeting** on this crucial issue on **Wednesday 10 September 11:00-12:30** (see programme below). High-level representatives from the World Bank, the FAO, IFAD and the WFP will speak, alongside president Borrell and rapporteur Mitchell. All DEVE members are encouraged to attend. MEPs from other committees, especially AGRI and BUDG are also more than welcome.

Extraordinary meeting of the EP Development Committee on the food facility

Exchange of views on the *draft Regulation establishing a facility for rapid response to soaring food prices in developing countries.*

Programme

When? Wednesday 10 September

Where? European Parliament, Brussels, room ASP 1G2

Full interpretation? Yes

11.00: Welcome — Josep Borrell Fontelles, Chair of EP Development Committee

11.10: Presentation of draft report by Gay Mitchell, DEVE rapporteur

11.20: Position of the World Bank — Managing Director Ngozi Okonjo-Iweala

11.30: Position of the FAO — Director-General Jacques Diouf

11.40: Position of the WFP — Executive Director Josette Sheeran

11.50: Position of IFAD — Vice President Kanayo Felix Nwanze

11.55: Questions and answers

12.20: Wrap up — Gay Mitchell and Josep Borrell Fontelles