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The Problem of Priorities

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COPENHAGEN – This decade has seen remarkable progress against humanity's greatest challenges. Consider the declaration of victory over polio in India, which seemed impossible ten years ago. January marked one year since the country's last reported case. Or look at the strides made against malaria: over the past decade, the number of cases has been reduced by 17%, and the number of deaths has dropped by 26%.

Despite global population growth and economic crisis, absolute poverty – the proportion of people living on less than \$1.25 a day – is falling in every region of the world. In fact, the United Nations Millennium Development Goal of cutting extreme poverty in half has been achieved five years ahead of time.

Just a few years ago, the use of male circumcision as a tool in the fight against HIV/AIDS was largely unknown. Today, UNAIDS and the World Health Organization recommend it as a means to combat HIV/AIDS, and more than ten African countries are implementing strategies to increase its availability. Similarly, the



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concept of using geo-engineering to respond to climate change has moved from science fiction to an area of serious research.

This decade has also witnessed a 60% increase in global development aid. Bill Gates's Giving Pledge challenge has graduated from concept to campaign, with at least \$125 billion promised to good causes.

But, while the last decade has given much reason for cheer, there are areas in which we cannot claim such success. Climate change has emerged as one of the most talked-about problems, yet global negotiations have fallen apart, and we are barely any closer to cutting carbon emissions than we were ten years ago.

Similarly, violent conflicts continue to take a toll that is far too high. And, while the world met the Millennium Development Goal for providing clean drinking water five years early, the provision of

sanitation has fallen behind: an astonishing one-third of the world's population, 2.5 billion people, lack access to basic sanitation, and more than one billion people defecate in the open.

Other problems have emerged and grown over the decade. If current patterns continue, tobacco use may account for some 10 million deaths per year by 2030, with most occurring in low- and middle-income countries: we might see roughly one billion tobacco-related deaths in this century, compared to 100 million in the twentieth century. Cardiovascular diseases account for 13 million deaths in low- and middle-income countries each year, more than a quarter of the entire death toll, and risk factors are

growing.

The state of challenges facing humanity changes rapidly. So does our knowledge of how best to respond. Policymakers and philanthropists need access to regularly updated information on how to use limited funds effectively.

The Copenhagen Consensus project, which I direct, provides a link between academic research and concrete economic analysis that can be used by decision-makers in the real world. Every four years, researchers and Nobel laureates work to identify the smartest responses to the biggest problems facing humanity.

In 2004, the Copenhagen Consensus highlighted the need to prioritize measures to control and treat HIV/AIDS. More money and attention was soon devoted to HIV prevention and treatment. In 2008, the Copenhagen Consensus focused the attention of policymakers and philanthropists on investments in micronutrient provision. Public acceptance of this idea led to an increase in efforts to reduce "hidden hunger" – that is, people suffering from not getting the nutrients that they need.

This May, more than 30 Nobel laureates and researchers will work together once again to identify the smartest ways to respond to global challenges, based on the latest information about the toughest problems facing our world.

Since 2008, the global economic crisis has made it even more necessary to ensure that development and aid spending is used wisely, where it can make the biggest difference. The Copenhagen Consensus project carries out the difficult task of comparing one set of initiatives with another by using fundamental economic tools and principles.

First, teams of world-renowned expert economists write research papers on the costs and benefits of a range of investments that address specific challenges. Debate and discussion is encouraged by ensuring that three papers are written for each topic, so that a range of expert opinions is available.

This provides a framework with which we can see the full price tag, incorporating all of the costs, benefits, and spin-offs to society from using a limited amount of money in a particular way.

All of this research constitutes a valuable contribution to international development and aid policy. But the project goes a step further. A panel of the world's top economists – including four Nobel laureates – test and debate the experts' recommendations, and identify the most attractive possibilities. Alongside the research papers, the Nobel laureates' prioritized list provides an important input for policymakers and philanthropists.

While the past decade has witnessed much progress and reason for hope, there are still many important problems to tackle: malnutrition, sanitation, education, civil conflicts, climate change, and natural disasters, to name some of the most prominent.

But are the most prominent problems necessarily those that we should address immediately? The research and the prioritized list make us consider the reasons for our current priorities, and challenge us to spend limited resources to do the most good first. And what are the best things to do first? We find out in May.

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