Good morning from Washington to you all in Beijing at this important pledging conference.

Let me offer a very special word of thanks to the Chinese Government, and the European Commission, for co-sponsoring this event together with the World Bank. I would also like to thank the OIE, FAO, and WHO for their excellent technical work, as well as other partners in the UN family for coordinating the international response to avian influenza. My own staff at the World Bank led by Vice President Jim Adams, who is with you today, has been devoting enormous time and energy to this effort because we recognize how important it is.

By hosting this event in Beijing, the Chinese Government is sending a powerful message...that we urgently need a global commitment to share information quickly and openly, and to find ways to work together effectively.

We need no reminders of why this pledging conference must deliver results. All countries could be affected if a pandemic occurs. All countries share a responsibility in fighting the spread of the disease, and putting human and financial resources behind the effort. We know from experience that if the international community does not support these control measures now, the potential cost to the world will be much higher in the long-term. Past outbreaks have already cost more than $10 billion dollars in economic losses, even though governments have moved quickly to control the disease by disposing of infected poultry flocks. Although that is a large sum, it is small compared to the economic damage that would result if we were to fail to control the disease.
To prevent the spread of avian flu, we need leadership at the highest levels to deliver programs that address both animal and human health concerns, while also preparing for a possible human pandemic. These programs must include sufficient financing to support the culling of infected birds, and compensation for farmers who surrender their sick birds. And it is vital that donors coordinate their efforts to provide the maximum help possible to ensure successful implementation. The World Bank and its partners estimate the cost of such prevention and preparatory programs could reach between US$1.2 to $1.4 billion dollars over the next three years. Countries can only cover a small share of these costs, so international financing will be critical.

Funding is also needed for global and regional stockpiles of medicines and medical equipment, and there are likely to be global funding needs for vaccine research, development, and distribution. It will only be possible to meet the financing gap of more than one billion dollars if development finance partners work together and combine donor funds.

For the donors and financing partners who stand ready to help, we will have to show that our talk of harmonization is more than just rhetoric. We are committed to providing sustained and effective support to those countries infected or facing the threat of avian flu.

Our partners have asked for a coordinating mechanism rather than a single new fund. The conference co-sponsors have proposed an Avian Influenza Multi-donor Financing Framework covering a menu of country, regional, and global needs. The framework would focus on coordination of donor activities and contributions, giving donors the flexibility to provide support through grants, loans or credits and to channel their funds in various ways, including through a trust fund facility at the World Bank.

For its part, the World Bank Group has designed a 500 million dollar Global Adaptable Program Loan for countries to prepare and carry out a national program to control bird flu. Such national programs can be co-financed or financed in parallel by other donors, ideally through grant funding. The trust fund facility would be one of the options for channeling that funding.

In conclusion, let me salute your efforts to raise the funding we need to control and prevent this latest form of the avian flu virus from spreading further. None of us can know whether this strain...H5N1...will result in a global pandemic. But what we can be certain of is that the investments we make now, to prevent and control further spread of the virus, are investments in long-term development. They will help countries better protect themselves
against future threats of pandemic, and prevent the unraveling of their hard-won economic and social gains.

Thank you and good luck to you all in this important endeavor.