

Ladies and gentlemen,

A world where one billion people are hungry is not just a deep stain on our collective conscience. It is a growing threat to global security. If the financial crisis has taught us anything, it is that, if we ignore risks building up in the system, it is much harder to manage them.

We must, of course, react to individual food crises. But we must also tackle the long term factors driving the problem.

Like the fight against climate change, the fight against hunger cannot wait: we must deliver on our MDG targets to cut hunger in half by 2015.

Happily, food security is now rising up the international agenda – thanks, in no small part to

the tireless efforts of Director General Jacques Diouf.

The commitments made in the G8 summit at L'Aquila last summer are substantial, and a large part of the money will come from the European Union. The Commission alone will contribute one fifth of the total.

So we have got the ball rolling; today's summit is an opportunity to keep up the momentum. We must ensure that the G8 commitments are honoured. Countries must be transparent about their pledges, and must deliver on them.

We also need to ensure that the money is spent wisely in order to maximise its impact.

That's why the EU strongly supports the Global Partnership for Agriculture and Food Security. We welcome the reforms of the Committee for Food Security agreed last month.

We are very ready to give financial support to the High Level Panel of Experts, which should help avoid crises like the one we experienced last year. We need to provide for food security what the Inter-governmental Panel has given to the battle against climate change - a science based early warning system for the planet.

In terms of delivery, we believe that a lot can be learned from the experience gained with the EU's Food Facility. This is channelling an extra 1 billion euros to stimulate production in developing countries. Apart from the strength of that political commitment, my major priority was to get this off

the ground very quickly, to respond to soaring food prices. And here I am pleased to announce that 85% of the money will be allocated by the end of this year. This success was largely due to effective co-ordination of the UN agencies on the ground, made possible by the UN's High Level Task Force.

It goes without saying that we cannot solve food insecurity unless we tackle climate change successfully, and I will not be the only one in this conference to stress, once again, that a successful outcome in Copenhagen is absolutely critical. Yet, even if we manage to limit temperature rises to 2 degrees C, there will still be an impact on agriculture. Extra money to address food security problems must therefore be one of the key outcomes of the finance package we hope will be agreed in Copenhagen. And because the impact of

climate change is not borne equally, support for adaptation must be focused on small holders in developing countries who are hardest hit.

Bio-diversity is also an important part of the solution, and I think we have undervalued its contribution both in tackling climate change and food insecurity. It deserves much more high level attention.

These three issues – food security, climate change, and biodiversity are deeply interwoven. We need to think through the policies which will enable us to tackle each of them successfully. These are important and difficult challenges, but I am determined to tackle them in the next mandate of the European Commission.

Thank you for your attention.

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