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## Leading economists list cheapest ways to save the world

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COPENHAGEN: Leading economists have ranked how to best and most cost-effectively invest to solve many of the world's seemingly insurmountable problems, a Danish think-tank said Monday, calling for a shift in global priorities.

"It may not sound sexy, but solving the problems of diarrhoea, worms and malnutrition will do good for more of the world's poor than other more grandiose interventions," Bjoern Lomborg, who heads the [Copenhagen Consensus](#) Centre, said in a statement.

His think-tank on Monday presented the results of its third global Copenhagen Consensus, in which it asked prominent economists working within 10 of the most problem fields to propose the best investments to fix those problems.

A panel of experts, including four Nobel laureates, then went through the proposals and ranked the ones they believed would have the biggest impact and can get the most mileage for our money," Lomborg told AFP.

The Dane, who shot to fame with his book " [The Skeptical Environmentalist](#)" in 2001, insisted the list was necessary since policymakers and humanitarian organisations often allow irrational emotions to dictate how they spend money earmarked for fighting poverty, declining biodiversity or natural disasters.

He pointed out that focussing on creating nature reserves and making large swathes of forest off-limit to development was "a nice idea, but the problem is often doesn't happen."

Instead, the Copenhagen Consensus economists proposed investing heavily in agricultural research and development to make food production more efficient, they said would reduce world hunger and also protect biodiversity "by reducing the need for forest land to be converted into agricultural land."

Lomborg, who adamantly rejects the climate change-denier label sometimes thrown at him, also criticised the heavy focus on curbing carbon dioxide emissions as the battle against global warming.

While such efforts could make "a little difference," Lomborg said they are often not followed through.

"There are smarter ways to tackle this, for instance by investing in research and development on green energy, or looking into geo-engineering," he said

"It's really just about focusing on what works rather than on what feels good," he said, adding that especially in light of the economic crisis, "it has become that we need to spend our money in the best possible way."

The Copenhagen Consensus economists were asked how the world should best spend \$75 billion (58 billion euros) over a four-year period, which Lomborg said only 15 percent more than the global aid spending today.

Malnutrition topped the list of 10 proposals, with the expert panel suggesting annual spending of \$3.0 billion to solve the problem that affects more than 10 billion children worldwide, stressing that "each dollar spent reducing chronic under-nutrition has more than a \$30-pay-off".

This was because better nutrition improves cognitive functions and thereby also an individual's education and income prospects as well, they said.

The economists also proposed investing around \$1.0 billion annually in early warning systems for natural disasters, which Lomborg said was a far better way to spend money than to throw most resources into the clean-up after the disaster.

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