

An exchange on “Forbes report: Billionaires’ wealth grew by 36 percent in last year”

17 March 2004

The following is a letter from a reader on our March 9 article “Forbes report: Billionaires’ wealth grew by 36 percent in last year” and a reply by the author, Jamie Chapman.

Could you further qualify the statement at the end of your article: “One estimate puts the cost of satisfying the entire world’s need for food and sanitation at \$13 billion—less than 1 percent of wealth of the world’s billionaires.

Does this mean it would take that much in investment to feed the hungry on a continuous program, or for a certain period of time? The town I live in is experiencing increasing pressure keeping our program to feed the hungry afloat, and I could use this kind of information in a future letter to the editor or to set up a program to solicit funding!

Thank you,

NV

Dear NV:

Thank you for calling our attention to the statistic at the end of our recent article on the billionaires. The \$13 billion estimate requires some clarification.

The 1998 Human Development Report of the United Nations Development Programme lists the “estimated additional annual cost to achieve universal access to basic social services in all developing countries.” The “basic social services” are broken down into various categories, one of which is listed as “Basic health and nutrition.” A cost of \$13 billion is associated with this category. As with the other categories, the figure represents the annual cost over and above what is being spent already, and it is limited to the impoverished countries of the globe, which are euphemistically referred to as “developing.”

I hope that this clarification is useful. We have revised the closing paragraph of the article posted on the *World Socialist Web Site* to cite the actual UN

statistic.

Sincerely yours,
Jamie Chapman



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