

Buzz: Gates/G20 | UN/LDCs | PNG

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'The Papua New Guinea Economy Amidst Resurgent Commodity Prices'

The World Bank released a briefing note on the state of PNG's economy titled ['Enjoying the opportunities—and facing the challenges—of resurgent commodity prices'](#).

Papua New Guinea's economy is expanding at its fastest pace since the early 1990s consolidating five years of strengthening growth. Commodity prices reached record highs early this year, attracting new investment to PNG's rich natural resources. The World Bank suggests PNG's performance appears to be on a more sustainable track than the growth spurt of the early 1990s. But significant challenges remain. Read the [World Bank's update](#)

Paul Barker's Development Policy [blog](#) claims the current market situation entails only a 'windfall', as the increased earnings result from buoyant external market factors, rather than any effective policy measures in PNG, or increased production. Growth in itself has limited value, unless it is sustainable and benefits retained within the community.

Infrastructure has crawled back up the international development agenda

The pendulum of mainstream development discourse on the role of infrastructure has swung back to the centre of the LDCs' Program Agenda. There is now [widespread belief that few MDGs will be reached unless the infrastructure deficit is bridged](#).

The [fourth United Nations Conference on the Least Developed Countries](#) in Istanbul this week may shift the trajectory of the MDGs. Ahead of the conference, Kingombe [considers](#) past efforts to meet infrastructure gaps and sets out priority issues for discussion in Istanbul

- What are the key opportunities for private investment in the LDCs over the next decade?
- How to promote a capacity-building programme on Public Private Partnerships in infrastructure to assist LDCs?
- How can a G-20 Infrastructure Fund be established to bridge the financing gap?

Gates G20 Consultation Held in Cape Town

Sarkozy has asked Bill Gates to write a report on possible ways of financing African development including aid, innovative finance and other sources of financing.

The Gates Foundation held its [second consultation](#) with civil society for the report. The Foundation is requesting input from organisations on three specific issues:

- ODA
- Innovative Financing
- Other Sources of Financing

Organisations are urged to send a single submission by June 6. See guidelines for submissions.

A \$300 idea that is priceless

The Economist [writes](#) about the latest application of the world's business brains to housing the poor.

In 2010 the UN calculated that there were about 827m people living in slums. But, the exciting thing about the emerging world now is a prevailing belief that even the toughest problems can be solved.

Given that houses can be effective anti-poverty tools, a Harvard Business Review [blog](#) issued the challenge to produce housing for less than \$300, sparking an explosion of creativity. Numerous innovators are working to solve the problem.

Climate and Corruption are the focus of 2011 Corruption Report

Transparency International has released its 2011 [Global Corruption Report](#), which focuses on climate change. The report sets out the practical guidelines to ensure corruption does not undermine efforts to tackle climate change.

The report points out that none of the top 20 countries to be most affected by climate change, scores higher than 3.6 on the Corruption Perceptions Index (on a scale out of 10 where 0 is extremely corrupt). TI suggests that the urgent need to respond to climate change needs to be enhanced by transparency and accountability. Good governance will help ensure the success of the impact of climate change policy and funding.