

Joint Statement of Support “Investing in Our Future Act of 2010”

August 2010

We welcome and support the “Investing in our Future Act of 2010,” HR 5783, as an essential step towards helping vulnerable countries and communities address the urgent dual crises of global health and climate change.

The U.S. has shown that smart investments in global health can save millions of lives and lift up entire communities. While we have made huge strides, health crises continue to undermine the wellbeing of communities throughout Africa, Asia, and Latin America. We must dramatically scale up the response to the major killers of HIV/AIDS, tuberculosis and malaria in order to make use of the newest science showing we can defeat these pandemics if we invest now. Financing for the global health workforce and improving maternal and child health, reproductive health, and combating neglected tropical diseases will be essential in the coming years to ensure human security and economic health in our interconnected world. These are essential investments in the U.S. national interest that need predictable, sustainable, and sufficient funding.

Similarly, funding to help developing countries adapt to the unavoidable impacts of climate change and transition to clean energy economies is essential for reducing global poverty, promoting sustainable development, ensuring human security, and demonstrating our country’s moral and economic leadership. It is estimated that developing countries – which have contributed least to the global climate crisis – will need billions of dollars annually to build resilience to and manage risks associated with climate change, to transition to clean energy economies, and to create dignified jobs that will contribute to a global clean energy and climate resilient economy.

Funding to address the global health and climate crises must come from predictable, sustainable sources in addition to annual appropriations from Congress. The Investing in Our Future Act creates such a source. HR 5783 establishes a tiny 0.005% levy on all foreign currency exchange transactions – including derivatives – by large-scale investors in the U.S. who trade more than \$10,000 in currencies per year. Though tiny, this levy would generate billions for impoverished countries while curbing risky currency speculation. The Investing in Our Future Act would tap lightly into Wall Street’s overflowing profits while having little impact on middle class investors and small-scale traders.

The long-term benefits to the US from these investments are unmistakable: healthy, climate resilient communities around the world will promote global stability. We encourage members of Congress to support the Investing in Our Future Act of 2010 and demonstrate U.S. leadership in the key areas of global health and climate change.

1Sky
350.org
ActionAid USA
Africa Action
Africa Faith and Justice Network
African Services Committee
American Medical Student Association
Center for Biological Diversity
Center for Health and Gender Equity
Chesapeake Climate Action Network
Church World Service
Citizens Climate Lobby
Climate Collaboration Project of Corporate Ethics International
Community HIV/AIDS Mobilization Project
Earth Day Network
EcoEquity
Family Care International
Friends of the Earth US
Global Action for Children
Global AIDS Alliance
Global Exchange
Greenpeace USA
Health Alliance International
HealthGAP
Holy Cross International Justice Office
Institute Justice Team, Sisters of Mercy of the Americas
International Community of Women Living with HIV and AIDS-North American Region
International Women's Health Coalition
Intersect Worldwide
Jubilee NW Coalition
Leadership Conference of Women Religious
MADRE
Management Sciences for Health
Maryknoll Office for Global Concerns
National Organization for Women
Oxfam America
Partners in Health
Physicians for Human Rights
Public Citizen
Refugees International
Religious Coalition for Reproductive Choice
RESULTS
Sustainable Energy and Economy Network
Tobago Oasis Foundation
Unitarian Universalist United Nations Office
United Methodist Church, General Board of Church and Society
Women's Environment and Development Organization
World Wildlife Fund