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Observer^{oecd}
www.oecdobserver.org

On the cover

**Economic crisis
Don't forget
development**

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Will the crisis tear a hole in development budgets? In 2008, total net official development assistance (ODA) from OECD Development Assistance Committee (DAC) countries rose by 10.2% in real terms to \$119.8 billion, the highest annual aid figure ever recorded. This good, if rather unexpected, news comes despite signs that the crisis is now forcing developed countries into difficult budgetary choices and foreign aid could be a victim. OECD has called on donor countries to stand by their aid pledges. The global economic

crisis is already placing pressure on the world's most vulnerable populations who, after being hit by food and fuel price hikes in early 2008, now face fallout from much softer prices and a slump in world trade. "Failure to deliver the benefits of globalisation, especially in developing countries, risks undermining global stability," notes the recently released OECD's *Development Co-Operation Report 2009*, a message that will find echo in the OECD Development Centre's *African Economic Outlook* due out in May. See page 30.

