

# Proposed EU financial transaction tax should help bail out global health

## GENEVA

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France and Germany and due to be discussed at Sunday's European Council meeting and next month's G20 Summit, could help save millions of lives if a percentage were allocated to global health, according to an issue brief released today by the international medical humanitarian organization Medecins Sans Frontieres (MSF).

'We've seen through our work how key health interventions can change lives as well as the trajectory of pressing health needs,' said Dr Tido von Schoen-Angerer, Executive Director at MSF's Access Campaign. 'It's time global health got its bailout.'

MSF's issue brief, *Five Lives*, outlines through five personal stories the transformative impact an FTT allocation to global health could have. The report looks at interventions that can prevent a child from becoming severely malnourished to begin with; protect children from deadly measles outbreaks; prevent a baby from acquiring HIV through childbirth; get people on life-saving tuberculosis treatment sooner; and save lives while dramatically reducing the spread of HIV through treatment.

It is estimated the funds raised by an EU FTT could reach 55 billion euros per year. Even a portion of that sum would be a significant boost to tackling global health crises.

'With governments scaling back foreign aid, there is no excuse not to allocate part of the funds raised from a financial transaction tax to health needs in developing countries,' said Sharonann Lynch, HIV/AIDS Policy Advisor for MSF's Access Campaign. 'A financial transaction tax would give us the predictable and sustainable funding source that is needed now more than ever.'

The idea of an FTT is gaining political traction at the very moment global health is showing the strains of reduced funding. Funding for HIV, for example, fell for the first time in 2009, and again in 2010. The Global Fund to Fight

AIDS, TB and Malaria was forced to skip a year of grants for the first time in its history because of a severe financial shortfall. Funds from an FTT could help bridge the gap between what is needed and what has actually been given - and thus help countries diagnose more patients with TB, switch to better malaria protocols, or put more patients on HIV treatment. This could have a dramatic impact for HIV in particular, as recent research shows that HIV treatment is also effective at preventing new infections, and funds will be needed if governments are able to meet their commitment to more than double the number of people on treatment within five years.

'There are funding gaps across global health that could be plugged with money from a financial transaction tax,' said Lynch. 'It's time to invest in real lives 'real futures.'

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