

Less than 1% of USD\$8 Trillion in COVID-19 Financial Relief Announced to Date Allocated to the World's Most Vulnerable

'Fair Share for Children' Report Detailing How Unequal Responses to COVID-19 are Creating a Global Child Rights Crisis Released at Laureates and Leaders Summit

WASHINGTON, DC, USA, September 9, 2020 /EINPresswire.com/ -- A report released today demonstrates the shocking inequality of the world's multilateral response to protect the futures of hundreds of millions of children, with just US\$10 billion of the COVID-19 global economic bailout of US\$8 TRILLION announced so far.

"A Fair Share for Children: Preventing the Loss of a Generation to COVID-19" was launched at the Laureates and Leaders for Children Summit detailing the impact of the COVID-19 pandemic and subsequent actions on the world's most marginalised children. The report specifically notes that of the US\$8.02 trillion in financial relief announced to date, primarily by G20 countries, only 0.13% of it, or US\$10.2 billion, has been allocated to multilateral COVID-19 appeals for those most vulnerable to the pandemic-induced economic crisis.

Commenting on the findings in the report, Kailash Satyarthi, the founder of Laureates and Leaders for Children and 2014 Nobel Peace Laureate stated, "For the first time in two decades, we are facing increases in child labour and slavery, poverty, and out-of-school rates. This is a direct consequence of the world's unequal response to COVID-19. I have dedicated my life to ending child labour and collective efforts have resulted in significant progress. I am not prepared to let this catastrophic reversal happen. The world's wealthiest governments have announced trillions, but not for those who need the help the most. We are allowing the world's poorest children to pay with their lives. Inaction is not an option."

In the light of the pandemic, civil society, UN agencies, and other multilateral organisations have worked quickly to publish a wealth of information and projections spanning the full breadth of human development issues. The Fair Share for Children report brings these together to demonstrate the scale of devastation that the global economic response to COVID-19 will have on the world's poorest children.

•The world economy is expected to contract by 5.2% this year; if the pandemic endures beyond 2020 and the economy contracts further, up to 400 million people are at risk of slipping into extreme poverty.

- 2 billion people work in the informal economy, which has seen a 60% drop in average incomes. Families that no longer have any income from work are already facing starvation – despite the availability of food.
- 847 million children are still not able to access school feeding programmes due to school closures.
- When families cannot put food on the table, the youngest children are set to suffer the most: 1.2 million more children under the age of 5 are projected to die from undernutrition in the next 6 months alone.
- Interrupted immunisation schemes have put c. 80 million children aged one or younger at risk of disease.
- School closures – for children with access – are still affecting c.1 billion children. Over 400 million children have been unable to access online learning programmes due to lack of internet access at home.
- Massive reductions in household incomes will prevent the poorest families sending their children back to school, leaving them vulnerable to child labour, slavery, trafficking, and child marriage. Where lockdowns have eased, child labourers are already being trafficked back to work.
- Incidents of violence or abuse of children have risen steeply during lockdowns; victims are being left without respite from their abuser in the absence of the protection that school offers them, and they have suffered the double blow of limited or no access to protection services.
- Over 30 million children are refugees or internally displaced. Already subject to the same multiple deprivations as non-displaced poor children – lack of access to learning, reduced access to food, the threats of being forced into child marriage or child labour and trafficking – they have even fewer means to protect themselves against the virus or its wider impacts.

With the pitiful amount of financial support allocated to their needs, a generation of the world's most marginalised children is facing disaster.

As this report shows, the realisation of a fair share of the global financial response to COVID-19 would be transformative. In March, the G20 countries announced an initial COVID-19 economic response of US\$5 trillion. If world leaders allocated just 20% of this initial package to the 20% most marginalised children in the world, it would provide US\$1 trillion, which is enough to fully fund the UN COVID-19 appeals, provide two years of debt cancellation for the poorest countries, support two years of the financing gap for the UN Sustainable Development Goals on education and clean water and sanitation, establish a new global fund for social protection, cover the manufacture and supply for a global COVID-19 vaccination programme, and fund a decade of the health SDG financing gap. This could save over 70 million lives.

The Laureates and Leaders 'Fair Share for Children' Summit runs 9-10 September 2020. Speakers include HH the Dalai Lama, HE Stefan Löfven the Prime Minister of Sweden, Henrietta Fore, Executive Director of UNICEF, and Dr. Tedros Adhanom Ghebreyesus, Director-General of the World Health Organization alongside Nobel Laureates including Kailash Satyarthi and Leymah Gbowee.

Additional information including the full report can be found at www.laureatesandleaders.org.

About the Kailash Satyarthi Children's Foundation (KSCF)

KSCF envisages a world where every child is free to be a child. Our mission is to end slavery and ultimately violence against children. To make this a reality, we are scaling 2014 Nobel Peace Laureate Kailash Satyarthi's almost four decades of work at both the grassroots and global policy level. His lessons learned guide the Foundation's work to engage children and young people as part of the solution, build greater collaboration between governments, businesses and communities, ensure effective national and international laws, scale know-how, and replicate successful practices in creating partnerships with key stakeholders. Alongside young people, Mr. Satyarthi launched the 100 Million campaign in 2016 to support impassioned young activists to mobilise for the rights of the world's most marginalised children. To learn more about the Foundation, please visit: www.satyarthi.org.

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