



LAUNCH OF THE THIRD SEMI-ANNUAL MUNK DEBATE

*Paul Collier, Hernando de Soto, Stephen Lewis and Dambisa Moyo
debate the merits and pitfalls of foreign aid*

April 30, 2009 – Peter Munk announced today the resolution and presenters for the third semi-annual Munk Debates to be held in Toronto on Monday, June 1st.

The third Munk Debate will explore the opportunities and hazards of foreign aid, by debating the resolution: "be it resolved that foreign aid to developing countries is doing more harm than good." It will consider whether wealthy nations should be increasing foreign aid in a world where over 3 billion people live on under \$2 a day and where the ills of underdevelopment (e.g. civil strife) can have global repercussions. The debate will also explore the poor track record of state-to-state foreign aid in increasing GDP, the support it can provide to dictators and tyrants, and the potential for freer and fairer trade to lift up developing nations.

Arguing for the benefits for foreign aid is development expert **Paul Collier**, a professor of economics and Director of the Centre for the Study of African Economies at Oxford University. His book "The Bottom Billion" won the Lionel Gelber Prize and the Arthur Ross Book Award of the Council on Foreign Relations. He will be joined by **Stephen Lewis**, Professor in Global Health at McMaster University and former UN Special Envoy for HIV/AIDS in Africa.

Speaking against foreign aid is **Dambisa Moyo**, a Global Economist at Goldman Sachs in London. A native of Zambia, she has been dubbed "the Anti-Bono" by *The New York Times*. She will be joined by **Hernando de Soto**, whom Bill Clinton once called "the world's greatest living economist." Mr. de Soto is the president of Peru's Institute for Liberty and Democracy, considered by *The Economist* to be one of the two most important think tanks in the world.

"With over 2,000 members the Munk Debates have become not only a hot ticket in Toronto, but an important national event," said Rudyard Griffiths, co-organiser. Griffiths continued: "The debates' success is a testament to Canadians' interest in high-quality discussion of the big issues facing our country and the world."

In an era where political spin and public grandstanding are fast displacing serious discussion about the challenges facing Canada and the world, the Munk Debates provide a lively and substantive forum for leading thinkers to discuss the pressing

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issues of our time. Two debates are held each year, one in the spring and one in the fall. The previous debate took place in Toronto on Monday, December 1, 2008, with Mia Farrow, Rick Hillier, John Bolton and Gareth Evans discussing the pros and cons of humanitarian intervention in front of a sold out audience of 900.

The Munk Debates is a signature initiative of the Aurea Foundation, a charitable organization established in 2006 by Peter and Melanie Munk to support Canadian institutions involved in the study and development of public policy.

“Our philanthropy is focused on improving the quality and vitality of public debate in Canada,” said Peter Munk, speaking about the rationale for the Munk Debates. “Whether it is the support we provide to the Munk Centre for International Studies at the University of Toronto or the creation of the Munk Debates through our new Aurea Foundation, Melanie and I are committed to broadening public knowledge, education and informed discourse,” Mr. Munk added.

The Munk Debates are open to the public. The foreign aid debate will take place on Monday, June 1, 2009 at the Royal Ontario Museum (100 Queen’s Park, Toronto) at 6:45 p.m. with a free public reception to follow.

Tickets to the ROM debate are \$30 each and can be purchased online at www.munkdebates.com. Seating is limited.

For more information on the Munk Debates including biographical notes for presenters appearing at the June debate and past debate proceedings visit: <http://www.munkdebates.com/media/>

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