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**News Photos Voice People BizChina Feature About us****UN report calls for more development aid from rich nations**

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UNITED NATIONS, Jan. 17 (Xinhuanet) -- Only after the United States, Japan and other rich nations double their official development assistance to developing countries will the world's population in extreme poverty be halved and millions of others no longer suffer from hunger, a UN-sponsored report said on Monday.

The report, entitled "Investing in Development," contained feasibility studies for improving the economies of many developing and transitional countries and called for specific investments across a wide spectrum of problems, not for handouts or charity.

Jeffrey Sachs, professor of the Columbia University and lead author of the report, presented it to UN Secretary-General Kofi Annan at a press conference in New York.

Calling the report "a major intellectual achievement," Annan stressed that the millennium development goals "are not utopian" and "are eminently achievable."

The goals, adopted by world leaders at the Millennium Summit in 2000, include cutting the world poverty by half, promote elementary education and curbing the spread of HIV/AIDS. Currently, there are one billion people worldwide living on less than a dollar a day, and another 2.7 billion living on less than two dollars a day.

"Many countries, including some of the poorest and least developed, are making real progress in achieving them. But many others, particularly in Africa, are not moving fast enough," he said. "The recommendations in this report offer ideas and strategies to help those who have fallen behind, as well as those looking to build on their gains."

Annan said he will come out with his own report in March on the implementation of the millennium development goals, based on the newly-released report.

"What we're proposing is a strategy of investment to help empower the lives of very poor people that lack the tools, and even sometimes the basic means, to stay alive," Sachs told reporters.

"We are not asking for one new promise from any country in the world -- only to follow through on what has already been committed," Sachs said.

According to the report, despite promising to funnel 0.7 percent of gross national product (GNP) in aid to the developing world, the world's 22 industrialized countries are only giving 0.25 percent.

Low-income countries need investments of 70 dollars to 80 dollars per head per year from 2006, rising to 120 dollars to 160 dollars per year in 2015, it said, adding that many middle-income countries could fund those investments themselves, given adequate debt relief and appropriate, specialized technical assistance.

In addition to achieving long-term economic improvements, the report gave "quick win" recommendations on such issues for poorer countries as replacing organic nitrogen in African soils, trebling maize yields and providing mosquito bed nets against malaria.

"The practical solutions exist. The political framework is established. And for the first time, the cost is utterly affordable," the report said. "All that is needed is action." Enditem

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