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UN and United States launch plan tap emigrants' resources to boost agriculture



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The United Nations entity tasked with supporting rural development and the United States State Department today launched an [initiative](#) to help tap the resources of emigrant communities for investment in agriculture in their countries of origin.

The Diaspora Investment in Agriculture initiative (DIA), unveiled today in Washington by the US and the UN International Fund for Agriculture Development (IFAD), will work with emigrants wishing to invest in agricultural projects in their home communities, with a focus on post-conflict countries and fragile States.

“Diaspora communities from developing nations save a total of \$400 billion every year. Many would like to support their home countries through investment. Money is not the problem. Good opportunities and clear mechanisms for making those investments are what is required,” said Kanayo F. Nwanze, the President of IFAD.

“DIA will help identify opportunities and models for sustainable investment,” Mr. Nwanze [said](#) at the Global Diaspora Forum, hosted by US Secretary of State Hillary Clinton.

“It will build the capacity of individual investors, diaspora organizations and those implementing projects on the ground. And it will encourage lasting partnerships that achieve financial returns for investors, while fostering stability and opportunity,” said Mr. Nwanze.

With the support of the State Department and other international partners, IFAD will work to involve migrant entrepreneurs, diaspora organizations and key strategic entities to implement

projects that stimulate the development of the agricultural sector. In particular, the initiative will seek to identify and co-finance viable ideas and models linking food security, diaspora investment and agricultural value chains.

With more than 215 million people – or three per cent of the world’s population – now living outside their home countries, diaspora communities already play a vital economic role in many nations.

Currently they remit more than \$325 billion a year to developing countries and, in many cases, have become among the largest sources of cash and investment for home countries, surpassing the total official development assistance (ODA) and foreign direct investment (FDI).

“Over the next five years, diasporas throughout the world will send home more than 1.5 trillion dollars,” said Mr. Nwanze. “If together we can encourage the diaspora to invest a fraction of this money in rural agriculture, it will contribute significantly to creating jobs, enhancing food security and fostering stability in countries emerging from strife,” he added.

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