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## CRÉDIT AGRICOLE LAUNCHES A FOUNDATION TO SUPPORT AGRICULTURE WORLDWIDE

René Carron, Chairman of Crédit Agricole S.A., is launching a not-for-profit association that will lay the foundations for the FARM project - the Foundation for Worldwide Agriculture and Rural Realities. The inaugural ceremony will take place on Monday 6 December at the Elysée Palace under the auspices of President Jacques Chirac. It will be attended by the chairmen of several major French companies - Air France, Carrefour, Danone, EDF, Euris/Casino, Suez, Véolia - as well as by the French Development Agency (AFD).

The FARM project is rooted in the recognition that agriculture is one of the mainstays of economic expansion. To develop properly, it needs an organised framework that cannot be whittled down simply to promoting free trade. Neglecting agriculture is tantamount to accepting the decline of the rural fabric, the risk of unbridled urbanisation, and serious imbalances that trigger poverty, violence and ecological disaster.

The development policies that attracted funding and expertise in the 1960s have gradually fallen by the wayside, replaced by widespread deregulation of trade and markets. France, like the rest of the European Union, is ill-equipped to take part in this ideological debate.

The objectives of FARM are ambitious. They consist in:

promoting agriculture and farming activities that are efficient and producer-friendly

helping to implement activities that provide high-level technical support for the farming and food processing sectors in very poor countries

organising and coordinating deliberation and discussions on farm-based development strategies in these countries

Drawing on the support and expertise of its members, FARM will initiate research in order to reach those goals. The founding group will subsequently expand to incorporate "FARM Friends", an alliance of companies and individuals that will carry its actions further afield.

Faithful to its values, the Crédit Agricole Group intends to play an instrumental role in ensuring the success of the FARM project.