

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION AG-13/20

EXPRESSION OF APPRECIATION TO THE PRESIDENT OF THE BANK

WHEREAS:

Mr. Luis Alberto Moreno's term as President of the Inter-American Development Bank ends on 30 September 2020;

Mr. Moreno was first elected President of the Bank on 27 July 2005 and was reelected by the Board of Governors on two consecutive occasions, the last being 14 September 2015;

During Mr. Moreno's tenure as President of the Bank, in 2006 the Board of Executive Directors approved the realignment of the IDB, creating a structure to boost effectiveness and efficiency, strengthen ties with the borrowing member countries, and leverage partnerships; in 2007 the Board of Governors approved US\$4.4 billion in debt relief for Bolivia, Guyana, Haiti, Honduras, and Nicaragua; and subsequently in 2010 it approved the Ninth General Capital Increase—the largest increase in resources in the Bank's history—for a total of US\$70 billion; as part of the Ninth General Capital Increase, a special program for the reconstruction of Haiti was approved with Bank grants for US\$2 billion; also as part of the Ninth General Capital Increase, the Agenda for a Better Bank was approved, adopting the highest institutional standards; during Mr. Moreno's tenure, in 2015 the Boards of Governors agreed on a capital increase of US\$2.030 billion, consolidating and expanding IDB Group private sector operations under IDB Invest in 2016, and also approved the recapitalization of IDB Lab through historic contributions from the Latin American and Caribbean countries in 2017, with a capital replenishment of US\$317 million; in 2019 the launch of a special grant fund was approved to help countries integrate migrants into local communities and contribute to their development, and in 2020 the institution's response to the coronavirus pandemic was approved, for which the Boards of the IDB and IDB Invest allocating up to US\$13.7 billion and US\$7 billion in 2020 to address the health, social, economic, and fiscal crisis;

Under Mr. Moreno's leadership the IDB Group has reinforced its role as the principal source of long-term financing for Latin America and the Caribbean and of specialized knowledge and technical expertise on social, economic, and institutional development, consolidating the adoption of innovative public and private solutions to the challenges posed by lack of development and to combat poverty; financial risk management policies were adopted for the IDB Group that optimized the use of capital; reforms were launched to consolidate social and environmental safeguards, and institutional integrity, accountability, and access to information mechanisms were strengthened; resources were mobilized through strategic partnerships to address regional and global challenges such as climate change and gender equality; and

The member countries are pleased to pay tribute to Mr. Moreno, by formally expressing their appreciation for his work as President of the IDB Group and for his commitment to the economic and social development of the borrowing member countries throughout his 15 years of service to the institution,

The Board of Governors

RESOLVES:

To leave an express statement of its recognition and gratitude to Mr. Luis Alberto Moreno for his outstanding service as President of the Bank and his decisive role in the sweeping transformation of the Bank, making it a more flexible, more innovative, and more transparent client-oriented institution, as a decisive factor in the economic and social development of Latin America and the Caribbean.

(Adopted on 12 September 2020)