

IN THE SPOTLIGHT

Resource Mobilization Becomes A Key Pillar of the IDB's Updated Institutional Strategy



Pictured left: IDB President Luis Alberto Moreno with the Governors at the IDB/IDB Invest Annual Meeting of the Boards of Governors in Guayaquil, Ecuador.

Recognizing the difficulties faced in financing the United Nations Sustainable Development Goals (SDGs), the 60th Annual Meeting of the Inter-American Development Bank (IDB) and its private sector entity IDB Invest concluded with an updated institutional strategy. A key pillar of this strategy now seeks to boost resource mobilization from institutional investors and other private sector sources, building in part on the work done by the Office of Outreach and Partnerships (ORP) over the last ten years. Bernardo Guillamon, Manager of ORP, presented on this topic. The updated strategy also seeks to accelerate progress on gender equality and diversity, climate change and environmental sustainability, institutional capacity, and the rule of law. Held in Guayaquil, Ecuador in mid-July, the Annual Meeting also featured discussions of the challenges facing Latin America and the Caribbean (LAC) as it seeks to boost growth, as well as the crisis in Venezuela. [Read more](#)

Canada and the IDB Unveil C2F 2.0: A Climate Initiative with a Gender Focus



Developing countries are disproportionately affected by climate change, with women and girls often most impacted by its destabilizing effects. To address this, the **Government of Canada** has joined IDB Invest in launching phase two of the Canadian Climate Fund for the Private Sector of the Americas (C2F). The CAD 223.5 million initiative is expected to leverage up to \$1 billion in private sector investments in sectors such as renewable energy, sustainable agriculture and forestry to help the most vulnerable in the region, especially women and girls, better prepare for and adapt to climate change. [Read more](#)

With Korea's Stock Exchange, Delivering Cutting-Edge Training to Capital Markets Leaders



In collaboration with the **Korea Exchange (KRX)**, the IDB and IDB Invest designed and delivered the Sustainable Capital Markets Training in Seoul, Korea. This high-level program was developed to expand the skill sets of leaders in LAC's capital markets and sustainability spaces, and brought together a diverse group of participants from the region's companies and stock exchanges. Over the course of a week, participants attended lectures and shared experiences on ESG investment, evaluation, indices development, sustainability, and corporate transparency. Korean institutions recognized as leaders in innovation and sustainability, such as **Lotte Group** and **Samsung Electronics**, also hosted participants for on-site visits.

IDB Group Receives \$24.28 Million to Empower LAC's Women Entrepreneurs

The **Women Entrepreneurs Finance Initiative (We-Fi)** has awarded the IDB Group \$24.28 million for its Women Entrepreneurs for LAC (WeForLac) program. WeForLac will enhance women's access to finance, markets, skills, and networks, while strengthening entrepreneurship ecosystems in support of women-owned and led businesses. The program is expected to reach more than 19,000 women, with a focus on underserved communities in Brazil, Colombia, El Salvador, Guatemala, Honduras, Mexico, and Peru.

[Read more](#)

KNOWLEDGE AND INNOVATION

MDB Climate Finance Hits Record High of \$43.1 Billion in 2018



The recently published “Joint Report on Multilateral Development Banks’ Climate Finance” reveals that climate finance from the world’s six largest MDBs hit a record high of \$43.1 billion in developing countries and emerging economies in 2018, up 22 percent over the previous year. The report was published by the IDB Group in collaboration with the **African Development Bank**, the **Asian Development Bank**, the **European Bank for Reconstruction and Development**, the **European Investment Bank**, and the **World Bank Group**. [Read more](#)

Telefónica-IDB MOOC Among edX's Most Popular Courses in Spanish

According to an article by the World Economic Forum, the massive open online course (MOOC) developed in partnership by Telefónica and the IDB is among the five most popular Spanish-language courses available on the edX platform. Another IDB MOOC focused on project management also made the list. The Telefónica-IDB course, “Big Data Without Mystery,” demonstrates the advantages of Big Data and helps participants develop the skills needed to leverage it. [Read more](#)

Thanks to IDB Partners, Bogota to Have Largest Fleet of Electric Buses in Latin America

The IDB, with support from its partners, has helped Bogota achieve a region-wide milestone – the introduction of 600 electric buses into its public transportation system. Specifically, the IDB assisted Bogota with the improvement of its financial structure and public transit framework as part of the TransMilenio Program, or Bogota’s widely renowned bus system. This achievement is made possible by the IDB-managed NDC Pipeline Accelerator Fund and its partners the **Government of the Netherlands** and the **Nordic Development Fund**, as well as the **Government of the United Kingdom** and the Sustainable Infrastructure Program it established with the IDB in 2017.

With IE Business School, Exploring Innovative Solutions for Development

The IDB has once again partnered with **IE Business School** on a capstone project designed to fill a critical knowledge gap in the development space. Building off a 2018 project in which IE graduate students studied blended finance and its implications for LAC, in 2019 a team of graduate students once again worked closely with IDB experts to assess the world’s most innovative solutions to migration-related challenges. In addition, earlier this year the IDB’s Manager for the Social Sector, Marcelo Cabrol, participated in a panel discussion at the university’s Center for the Governance of Change, discussing the role of technology in solving social challenges.

With IDB Support, the First Sovereign Green Bond in the Americas is Developed in Chile

The IDB and the **Climate Bonds Initiative** have supported the **Government of Chile** in the development of the first sovereign green bond in the Americas. The partners assisted Chile with the preparation of a bond framework and the identification of a portfolio of eligible expenditures to support the issuance. This bond is expected to further develop the market, while providing a strong signal of Chile's commitment to sustainable finance, developing a climate-resilient economy, and mobilizing capital markets to support the Paris Climate Agreement. [Read more](#)

Blockchain as a Catalyst for Trade: A WEF-IDB Partnership

Cognizant that blockchain technology can lower barriers to trade, the **World Economic Forum's (WEF) Center for the Fourth Industrial Revolution** and the IDB joined forces to develop the Global Trade Single Window with Blockchain Project, as part of the WEF's TradeTech Initiative. The partners kicked off this effort with a newly published policy framework, which intends to help governments make informed decisions about how to operationalize blockchain. Moving forward, the IDB will use this framework to pilot projects that use this technology to improve border clearance, while sharing lessons and best practices. [Read more](#)

Korean Partners to Bring Programming Classes to 100 Paraguayan Schools

A partnership between the **Korean Education Research Information Service (KERIS)**, Korea's leading telecommunications company **SKT**, the **Paraguayan Ministry of Education (MEC)**, and the IDB has set out to bring programming classes to 100 schools in Paraguay. Kicking off with a training session for teachers and MEC officials, it is expected that these courses will be integrated into an extended school day program, which complements traditional classes with activities that prepare students for the 21st century labor market. [Read more](#)

Peru Issues its First Green Bond with IDB Support

The IDB has provided technical support to **Peru's National Development Bank (COFIDE)** for the issuance of that country's first green bond in the local market. Working through the Lima stock exchange, **Bolsa de Valores de Lima (BVL)**, the bond will finance climate change mitigation projects in the energy sector. [Read more](#)

OPPORTUNITIES

Are You a Female Entrepreneur? Apply for the WeXchange Pitch Competition



WeXchange, a leading platform for connecting and supporting women entrepreneurs in LAC, is accepting applications for its 2019 pitch competition through July 31. Select applicants will have the opportunity to pitch at the 2019 WeXchange forum, which will be held on November 13 and 14 in Asuncion, Paraguay. Now in its seventh edition, this year's forum will focus on "Women STEMpreneurs creating global businesses." The forum is being organized in collaboration with local partner **KOGA**. [Read more](#)

Submit Your Proposals for the Orange Innovation Challenge



To boost the region's cultural and creative industries, the IDB has launched the Orange Innovation Challenge, which seeks to finance proposals from entities in the creative industries that use cutting-edge technology in their work. Proposals must be submitted by July 31. Those selected will be considered by IDB Lab for project implementation with donations of up to \$500,000. [Read more](#)

I Am Not Afraid to Enjoy My City: Partnership Launches Citizen Security Film Contest

The **SmartFilms Film Festival** and the IDB have joined forces to source and curate films on citizen security. Through a contest themed "I am not afraid to enjoy my city," the partners are calling on young people and professionals in the LAC region to use creativity, art, and technology to reveal how they perceive crime and security in their cities. The deadline for submissions is July 30th. [Read more](#)

The Sixth Edition of Gobernarte to Reward Innovative Government Solutions

LAC's sub-national governments can apply now for the sixth edition of the "Gobernarte: The Art of Good Government – Eduardo Campos Award," which rewards the best governance initiatives in the region. Specifically, the contest seeks to identify and reward efforts that have resulted in effective, efficient, and open governments that provide improved services to citizens. The deadline for submissions is August 21. [Read more](#)

Join Us in Punta Cana for Foromic

Don't miss the 22nd edition of Foromic, an annual event organized by the IDB Group through its innovation laboratory, IDB Lab. Foromic seeks to reinvent inclusion through creative initiatives, based on digital solutions and new business models, that can improve lives for all. This year, Foromic will take place in Punta Cana from October 30 to November 1. [Read more](#)

NEWS DIGEST

With the International Committee of the Red Cross, Improving Security and Justice



A new partnership with the **International Committee of the Red Cross (ICRC)** will work to generate transformative change in the citizen security sector. Utilizing a multi-pronged approach, the collaboration will focus on law enforcement training, victim support, institutional strengthening, and prison reform, among other priorities.

Driving Universal Access to Energy with SEforAll

The collaboration between **Sustainable Energy for All (SEforALL)**, an international organization based in Vienna, and the IDB has been revitalized with the signature of a new partnership agreement. Together, the partners will strive to guarantee universal access to modern energy services, double the global rate of improvements in energy efficiency, and double the share of renewable energy in the global energy matrix.

IDB Approves Grant Funds for Countries Receiving Migrants

In response to the unprecedented migration flows currently seen in LAC, the IDB has approved the use of its special grant facility to help countries integrate migrants into local communities. Under the approved proposal, the facility will provide \$100 million to complement regular IDB loan operations of \$800 million. It is expected that additional funds will be provided by donors like the **Government of Spain**, which has already pledged \$5 million to the IDB's migration initiative. [Read more](#)

Google AI Impact Challenge Selects Winners

IDB partner **Google** has announced the winners of its AI Impact Challenge, which is part of that company's AI for Social Good program. The contest, in which IDB President Luis Alberto Moreno served as a judge, received 2,602 applications from 119 countries. 20 winners will now share \$25 million in grants from Google.org, credit and consulting from Google Cloud, mentoring from Google AI experts, and the opportunity to join a customized accelerator program from Google Developers Launchpad. [Read more](#)

Collaboration with Universidad de la Coruña to Enrich IDB MOOCs

A new partnership agreement signed by the IDB and Spain's Universidad de la Coruña has set the basis for collaboration in the context of the IDB's massive open online course (MOOC) program. This cooperation seeks to draw from the university's expertise to enrich the IDB course offerings, combining University theoretical knowledge with IDB practical and institutional applicability. To date, the IDB has developed 34 MOOCs, which have reached more than 1 million individuals in LAC and around the world.

IDB and Argentina's BICE will Finance Green Projects by SMEs

Alongside the IDB, **Argentina's Bank for Investment and Foreign Trade (BICE)** will provide \$160 million in loans for renewable and energy efficiency projects led by the country's small and medium-sized enterprises (SMEs). Each project will be able to receive up to \$10 million at a preferential rate. Local financial institutions are also eligible for funding. [Read more](#)

FAO and IDB Renew Longstanding Partnership

Earlier this year, the IDB and the **United Nations' Food and Agriculture Organization (FAO)** renewed their partnership agreement for a second time. Moving forward, their shared objective is to foster and support the development of agriculture investment projects and technical cooperation in LAC. This renewal will be valid for an additional five years, marking 15 years of collaboration in agricultural development.

Unprecedented Collaboration between the Korea Airports Cooperation and the IDB

The **Korea Airports Cooperation (KAC)**, the only multi-airport operator in Korea, has formalized its first partnership with the IDB through the signature of a Memorandum of Understanding. The new agreement will promote the exchange of knowledge between these institutions and will provide additional opportunities for the development of air transportation in LAC.

Finalists are Selected for the IDB's Superheroes of Development Award

Eight finalists have been selected for the second edition of the IDB's Superheroes of Development Award, which recognizes the innovative solutions devised and valuable lessons learned by executing agencies in LAC. The award is part of an effort to improve the performance of IDB projects through systematic learning and knowledge sharing. [Read more](#)

To Drive Progress on Education, Youth, and Employment, IDB Issues New EYE Bond

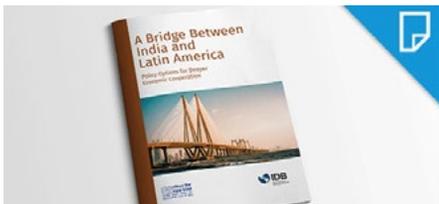
The IDB has priced two Uridashi zero coupon notes for Naito Securities under its Education, Youth and Employment (EYE) Bond Program. The notes are sold directly to retail investors in Japan and seek to advance development with a focus on education, youth and employment. [Read more](#)

New Partnership with University of Oviedo will Foster Knowledge and Talent Exchange

A partnership agreement formalized with Spain's **University of Oviedo**, an entity known for its focus on innovation and R&D, has set the basis for future knowledge and talent exchange with the IDB. The first concrete activity foreseen is the placement of interns at the IDB's Office in Europe, which is based in Madrid, Spain.

WHERE WE'VE BEEN

Building Bridges with India to Foster Trade and Investment



In June, a delegation from the IDB and its private sector entity IDB Invest explored India-LAC ties at the Industry Interaction on India-LAC Trade and Investment event. The event was held at the headquarters of the Federation of Indian Chambers of Commerce and Industry in New Delhi, and served as a platform for the launch of a new publication by the **Export-Import Bank of India** and the IDB: "A Bridge Between India & Latin America: Policy Options for Deeper Economic Cooperation." IDB Invest CEO James Scriven was among the participants.

France, OECD, and IDB Team Up to Put the Spotlight on LAC



The International Economic Forum on LAC is one of the most prominent Europe-based events devoted to LAC public policy. Co-organized annually by the **French Ministry of Economy and Finance**, the OECD, and the IDB, each year the event convenes public and private sector leaders and representatives from international organizations to discuss LAC's economic development. Specifically, the 2019 edition focused on the relationship between technology and inequality and shared best practices for building more inclusive societies. IDB President Luis Alberto Moreno participated in the opening ceremony with OECD

Secretary General Ángel Gurría.

Concordia Americas Summit Highlights Challenges and Opportunities in LAC

The IDB collaborated with **Concordia** in the context of its Americas Summit, held in Bogota earlier this year to discuss the humanitarian, economic, and political issues facing the Western Hemisphere. The event promotes cross-sector collaboration as a solution to these challenges, and provides an international platform for working together and addressing them head on. High-level IDB leadership participated in the event, bringing to light key development challenges and solutions in the region. [Read more](#)

A Visit to Amazon HQ Generates New Insights and Deeper Collaboration

In May, a high-level delegation from the IDB visited partner organization **Amazon's** headquarters in Seattle, Washington. IDB participants sought to learn more from this industry leader on employment opportunities, e-commerce, cybersecurity, artificial intelligence, government efficiency, transparency and taxation, and cloud computing, among other topics. In addition, the visit served as a strategic opportunity to deepen the institutional relationship with Amazon and develop comprehensive agenda of work.

In Japan, Discussing Agro-Industry Investment in Argentina

Earlier this year, the IDB's Office in Asia joined forces with the **Embassy of the Argentine Republic in Tokyo** to organize a seminar promoting investment in Argentina's agro-industry. The event was held during a visit to Tokyo by Argentina's Minister of Agro-Industry, Luis Miguel Etchevehere. Attended by leading Japanese companies, other partners involved included the **Japan-Argentina Business Cooperation, Japan Bank for International Cooperation, Japan Center For International Finance, Japanese Chamber of Commerce and Industry, Japan External Trade Organization, Japan International Cooperation Agency, Japan Institute for Overseas Investment, Tokyo Chamber of Commerce and Industry, and UNIDO Tokyo.**

In Paris, Promoting Innovation and Entrepreneurship Among LAC Universities

In early July, **Banco Santander/Universia**, the **OECD**, and the IDB organized a two-day meeting in Paris to discuss the entrepreneurial and innovation agenda of higher education institutions in Latin America. Bringing together leaders from the region's higher education institutions, international experts, and officials from the three partner organizations, the meeting informed a study on entrepreneurship as related to the work of universities. It also included a field visit to Ecole 42, a renowned French initiative for coding education.

Korean Partners and IDB Host Latin America Environmental Cooperation Seminar

In late June, the **Government of Korea** joined forces with the IDB to organize the Korea-Latin America Environmental Cooperation Seminar, which discussed LAC's water and sewage system and relevant Korean experiences in this sector. The event, which also sought to foster cooperation between Korean and LAC leaders and organizations, brought together 100 participants including public officials from Colombia, the Dominican Republic, and Panama. Partners in the event included the **Korea Environmental Industry and Technology Institute**, **Korea's Ministry of Environment**, and **Korea's Ministry of Land, Infrastructure and Transport**.

In China, Two Forums Discuss Infrastructure Investment in LAC

Earlier this year, the IDB participated in two key forums that promote Chinese investment in LAC infrastructure. Held in Macau, this marked the fifth edition of the China-LAC Infrastructure Forum and the tenth edition of the International Infrastructure Investment and Construction Forum.

IDB President Moreno Celebrates Germany's LAC-Focused Initiative in Berlin

IDB President Luis Alberto Moreno participated in the Latin America and Caribbean Initiative Conference organized by the German Federal Foreign Ministry in Berlin earlier this year. In the presence of LAC foreign ministers, top diplomats, and representatives from the public, private, philanthropic, and academic sectors, German Minister of Foreign Affairs Heiko Maas launched Germany's Latin America and Caribbean Initiative to scale up political, economic, and cultural partnerships with LAC. President Moreno spoke at length about Germany's economic cooperation with the region, the partnership between the IDB and the **Government of Germany**, and the IDB's willingness to further facilitate German private investment in LAC.

In Korea, Discussing Tax Administration in the Digital Economy

In June, the **National Tax Agency of Korea** and the IDB jointly organized the Workshop on Tax Administration in the Developing Digital Economy. Intended to share Korea's experience developing a digitized tax system, the forum was a follow-up to a Memorandum of Understanding signed between **Korea's National Tax Service** and the IDB in April. High ranking tax officials from 12 LAC countries participated alongside IDB staff, academics, and private sector leaders.

Bringing a LAC Perspective to the 2019 CSR Investing Summit

As part of its partnership with **S-Network Global Indexes**, the IDB has once again participated as a knowledge partner in the Summer in the City Annual CSR Investing Summit. Specifically, the IDB supported the development of the "Aligning the UN SDGs with Impact Investing" panel, which brought together speakers from IDB partner organization the **Earth Institute at Columbia University**, MSCI, Impact Shares, and the IDB to discuss how investment managers are seeking alignment with the 2030 Agenda. [Read more](#)

A Nordic Mayors Forum Shares Lessons on Urban Management

Organized as part of the IDB's Network of Cities initiative, the Urban Workshop Learning from the Nordic Experience was organized earlier this year to share knowledge and best practices related to environmental, economic, and social sustainability in cities. The workshop was coordinated with support from IDB partners the **Nordic Development Fund** and the **Confederation of Danish Industry**, as well as the City of Copenhagen and the City of Malmö. Delegations from 15 cities with a combined population of approximately 18 million people attended. IDB President Luis Alberto Moreno provided opening remarks.

Telefonica, ASIET, and the IDB Discuss Digital Inclusion

At an event titled “Digital Inclusion: Promoting Connectivity in Latin America,” representatives from **Telefonica**, Asociación Interamericana de Empresas de Telecomunicaciones (ASIET), and the IDB gathered to debate different aspects of digital transformation. Digital inclusion was analyzed as one of the region’s primary challenges, but also as an opportunity that must be capitalized through strong leadership and cooperation between the public and private sectors.

Celebrating European Partners at European Development Days

Earlier this summer, the IDB joined its partner the **European Commission** at its European Development Days (EDD) event. As Europe’s leading forum for international development, each year EDD brings the development community together to share ideas and experiences, establish partnerships, and explore new solutions to pressing global challenges. At the 2019 edition, which focused on addressing inequalities, IDB Representative in Europe and Israel Ignacio Corlazzoli participated in a panel titled “Unlocking Investment to Tackle Inequalities in Latin America. [Read more](#)