

IN THE SPOTLIGHT

In New Agreement, OPIC and the IDB Pledge to Catalyze Billions in the Region's Development



At the Inter-American Development Bank's (IDB) 60th anniversary celebration, Luis Alberto Moreno, IDB President and Chairman of the Board of IDB Invest, and David Bohigian, Acting President and CEO of the **Overseas Private Investment Corporation (OPIC)**, signed a [memorandum of understanding](#) pledging to invest a combined US\$3 billion in development projects in Latin America and the Caribbean (LAC) over five years, with the option of increasing investment to US\$5 billion. IDB Invest and OPIC aim to match this by mobilizing private capital, for a total ranging between US\$6 billion and US\$10 billion.

Supporting Startups Alongside SoftBank Group International



The IDB Group and **SoftBank Group International** teamed up to develop the startup ecosystem in LAC. A [memorandum of understanding](#) signed at the IDB's 60th anniversary celebration outlines plans to share regional and technical knowledge, as well as co-investment opportunities for growth- and late-stage companies.

To Fund Migration Solutions, IDB Partners Rally Together

IDB partners have rallied together to support the IDB's Migration Initiative, which seeks to address the unprecedented and sudden migration inflows experienced in LAC since 2015. In less than a year, partners have pledged US\$50.5 million in support to this effort. Specifically, US\$11.5 million were committed by the European Union, US\$6.5 million by the **Government of Japan**, US\$10 million by the **Government of Korea**, US\$5 million by the **Government of Spain**, US\$7.5 million by the **Government of Switzerland**, and US\$10 million by the **Government of the United States**.

New Alliance Pledges to Advance the Ethical Use of AI

The IDB and its innovation lab IDB Lab have launched [fAIr LAC](#), an alliance between governments, universities, and the private sector to promote the ethical use of artificial intelligence (AI) across the LAC region. Partners to date include **C Minds**, **Facebook**, **Google**, **International Development Research Center**, **Microsoft**, **Telefónica**, and **NTT Data/Everis** on a regional level, as well as **Uruguay's Agency for Electronic Government, Information, and Knowledge (AGESIC)** and **Tecnológico de Monterrey** as the initiative's first local partners.

Growing the Green Bond Market in LAC

The IDB has joined forces with the **Government of Germany**, the **Government of Switzerland**, and the **Government of the United Kingdom** to boost growth and transparency in the green bond market. Through the Green Bond Transparency Platform for LAC, the partners will work with issuers, underwriters, standard setters, and verifiers to support harmonization and standardization efforts.

KNOWLEDGE AND INNOVATION

New MOOC on Creating Effective Partnerships Reaches 9,600+ Registrants, 65 Countries

Estrategias para alianzas exitosas

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To help achieve the Sustainable Development Goals (SDGs), the **United Nations' Sustainable Development Solutions Network (SDSN)** and the IDB developed a new Massive Open Online Course (MOOC) that empowers professionals to design, manage, and monitor partnerships for development. It is focused on SDG #17, which calls for the creation of partnerships to advance sustainable development, and is part of a series of courses by the **SDG Academy** on the 17 SDGs. With more than 9,600 participants from 65 countries registered to date, the MOOC remains open for registration. [Sign up today!](#)

Transforming Vocational Training with Germany and Switzerland



The IDB and the **Governments of Germany** and **Switzerland** have unveiled a US\$13 million multi-donor fund to accelerate the transformation of technical and vocational training (TVET) in the region. Specifically, the fund will help countries consolidate modern skills ecosystems and prepare citizens for the future of work and the Fourth Industrial Revolution.

[Read more](#)

Partnership Between Regional MDBs Produces Report on Livable Cities

The IDB joined forces with the **African Development Bank**, the **Asian Development Bank**, and the **European Bank for Reconstruction and Development** to analyze urbanization trends across emerging and developing economies. The resulting report highlights investments and policies needed to promote competitive, inclusive, equitable, and environmentally sustainable and climate-resilient cities—four factors that, together, make cities livable. [Read more](#)

New Coalition Pledges to Foster Skills for the 21st Century

Alongside 22 public and private sector partners, the IDB announced a 21st century skills coalition that will promote new education and training policies and provide more than US\$34.7 million dollars to projects that foster these skills among children and youth.

[Read more](#)

Inaugural Sustainable Development Bonds Launched by IDB

The IDB has launched two inaugural Sustainable Development Bonds (SDBs), which are listed in the London Stock Exchange. The first is a CAD600 million 5-year deal and the second, a GBP275 million 7-year fixed rate SDB. Proceeds will support sustainable development in IDB member countries, in line with the SDGs. [Read more](#)

OPPORTUNITIES

Do You Have a Solution to Address the Plastics Crisis? Submit it Today!



Each year, LAC produces more than 400 million tons of plastic waste, 36% of which is single-use plastic. In response to this, **MIT Solve** and the IDB have jointly launched an Open Innovation Challenge to crowdsource solutions that substantially reduce or eliminate single-use plastic and plastic waste. Announced at the IDB's 60th anniversary celebration by IDB President Luis Alberto Moreno and **Massachusetts Institute of Technology** President Rafael Reif, the Rethink Plastics Challenge offers prizes totaling US\$60,000 to winning solutions. [Apply now!](#)

With USAID, Developing a Marketplace for Solutions to Address Migration



The **United States Agency for International Development (USAID)** and the IDB have launched the "JuntoEsMejor Challenge," which seeks to finance and scale innovative solutions that support Venezuelan migrants and their host communities across LAC countries. The effort, which complements the IDB's Migration Initiative, seeks to develop a marketplace for solutions and to leverage funding of up to US\$100 million to address the migration crisis. [Read more](#)

NEWS DIGEST

Tent-IDB Partnership Prompts Private Sector Action on Migration



The **Tent Partnership for Refugees** and the IDB teamed up to mobilize businesses operating across LAC to take action in the face of the Venezuelan refugee crisis. At the first-ever Latin American Business Summit on Refugees, 22 companies including **Airbnb** and **Telefónica** announced commitments that will lead to 4,500+ new jobs for refugees, as well as support for 2,000+ refugee-owned businesses and improved access to services for 110,000+ refugees.

With Japanese Support, Paralympic Sports Project Reaches New Heights



At the Lima 2019 Parapan American Games, **Agitos Foundation** and the IDB announced phase two of the [“On Your Marks. Get Set. Inclusion”](#) project, which strengthened the paralympic sports infrastructure in five countries. The effort will now also benefit Argentina, Chile, Colombia, and the Dominican Republic thanks to US\$740,000 from the **Government of Japan** through the Japan Special Fund for Poverty Reduction Program.

With FEMSA, Rewarding Innovations in Water and Sanitation



As part of the expansive partnership between **FEMSA** and the IDB, the IDB-FEMSA Awards for Innovation in Water and Sanitation have selected winners for the 2019 edition. The mentoring session for finalists, pitch competition, and award ceremony took place in Panama City this October in the context of the “Water for the Present and the Future: Water Security in Latin America and the Caribbean” event. 9 finalists participated in the final pitch competition, with four winners receiving between US\$5,000 and US\$15,000 in prize funding.

FC Bayern Munich and the IDB Bring Sports for Development to Montevideo



The IDB and **FC Bayern Munich's** basketball team hosted an event in Montevideo, Uruguay for 100 local boys and girls. The team donated soccer and basketball equipment to a local recreation center and will further explore Sports for Development programs. The Mayor of Montevideo participated in this event, along with the IDB's Country Representative in Uruguay, players from Bayern Munich, and members of the community.

IDB Invest and the Spanish Ministry of Economy and Business Launch INFRALAC

In September, the **Spanish Ministry of Economy and Business**, **ICEX Spain Trade and Investment**, and IDB Invest jointly presented the INFRALAC Support Program for Regional Infrastructure and Public-Private Partnerships. This ICEX-funded program makes resources available to IDB Invest for the preparation of infrastructure projects and public-private partnerships in the transport, water and sanitation, energy, and social infrastructure sectors.

Norway Continues Supporting Transparency Efforts in LAC

With a commitment of US\$2.2 million, the **Government of Norway** [renewed its support to the Transparency Fund](#), the IDB's primary tool for driving transparency and integrity reforms. Norway seeded the fund with an initial US\$5 million in 2007 and has since made three additional donations totaling US\$13.5 million. Norway has also provided strategic guidance, particularly in the areas of fiscal transparency and public resource management.

MDBs Join Forces to Boost Climate Finance

At the UN Secretary-General's Climate Action Summit in New York, the IDB Group and eight multilateral development banks announced plans to increase their annual [global climate action investments](#) to US\$175 billion by 2025.

IDB Responds to Hurricane Dorian, Providing US\$100 Million to the Bahamas

In response to the devastating [Hurricane Dorian](#), the IDB has made a US\$100 million emergency credit line available to the Bahamas to finance humanitarian aid and reconstruction efforts. The funding complements a US\$200,000 donation.

WHERE WE'VE BEEN

The IDB Celebrates 60 Years of Improving Lives



In September, the IDB celebrated its [60th anniversary](#) at a two-day event that brought together government officials from its member countries and partners from the public and private sectors to reflect on the IDB's history and future in the region. The event kicked off with a private sector seminar and concluded with a "Voices for Development" event, where leaders discussed the importance of women's empowerment, sustainable infrastructure, and addressing the digital revolution.

The Korea-LAC Business Summit Strengthens Ties



To expand engagement between Korea and LAC, in October the fifth [Korea-LAC Business Summit](#) was organized in Seoul by the **Export-Import Bank of Korea**, the **Korea Trade-Investment Promotion Agency**, the **Ministry of Strategy and Finance of Korea**, and the IDB. The two-day event brought together 250+ participants and facilitated nearly 100 business matchmaking meetings, with the goal of promoting economic growth and integration, commercial ties, and trade and investment.

IDB Group Donors Forum Celebrates Partnerships and Highlights Priorities in LAC



The IDB Group Donors Forum, hosted at IDB headquarters in October, brought together IDB partners from government agencies, companies, foundations, and other entities. Discussions covered the status of current partnerships and initiatives, opportunities to expand collaboration, and the most pressing challenges in the region, with a strong focus on what must be done to fill the SDG financing gap in LAC.

City Leaders Gather in Seville to Explore Urban Development Solutions



The **City of Seville** and the IDB Cities Network hosted mayors from more than 30 cities and 15 countries for the fourth [Iberoamerican Mayors Forum](#). The event focused on Living Heritage, an IDB Group program supported by **Spain** to help LAC cities conserve and enhance heritage as a vehicle for development. The event concluded with an award ceremony for the [IDB CitiesLab University Contest](#), organized by the IDB in partnership with the **City of Buenos Aires** and the **Spanish Agency for International Development Cooperation** to crowdsource solutions to improve Buenos Aires' "25 de Mayo" highway and its surroundings. Argentina's Universidad Nacional de Córdoba was the winner.

Council of the Americas Celebrates Partnerships, Music, and IDB President's Legacy

As part of the IDB's knowledge partnership with **Council of the Americas** (COA), it participated in the 2019 COA Symposium and 25th BRAVO Business Awards. At the event, IDB President Luis Alberto Moreno joined Grammy winner Carlos Vives for a discussion of partnerships, development, and music. At the same time, Manager for the IDB's Social Sector Marcelo Cabrol participated in a roundtable discussion on the responsible use of artificial intelligence. Finally, President Moreno was granted the BRAVO Legacy Award, which applauds his leadership at the IDB over the past fifteen years.

Engaging Global Leaders at the Concordia Annual Summit

As part of its collaboration with **Concordia**, the IDB once again participated in the 2019 Concordia Annual Summit, which was held in New York on the margins of the United Nations General Assembly. Before leaders from the public, private and nonprofit sectors, IDB President Luis Alberto Moreno discussed key development issues alongside **African Development Bank** President Akinwumi Adesina. Bernardo Guillamon, Manager of the IDB's Office of Outreach and Partnerships, discussed financing the SDGs in LAC in a roundtable discussion.

Tapping Israeli Expertise on Innovation in Agriculture

In September, the IDB and its innovation laboratory IDB Lab hosted Professor Yoram Kapulnik for a conversation on how innovation and technology have advanced the development of modern agriculture in Israel. The event was coordinated with the **Embassy of Israel** to expand the partnership and knowledge sharing between **Israel** and the IDB.

Promoting Regional Philanthropy with Partners in Argentina and Brazil

To promote philanthropy in LAC, Bernardo Guillamon, Manager of the IDB's Office of Outreach and Partnerships, participated in the [2019 Brazilian Philanthropy Forum](#), jointly organized by Brazil's **Institute for the Development of Social Investment** and the **Global Philanthropy Forum**. Matias Bendersky, Chief of the IDB's Resource Mobilization Division, also discussed innovative approaches to financing the SDGs at an [annual event](#) organized by Argentina's **Group of Foundations and Companies (GDPE)**.

XI Citizen Security Week Discusses Innovation

The XI Citizen Security Week was held this September at IDB headquarters. The largest regional meeting for dialogue and knowledge exchange related to security and justice issues in LAC, this year's event focused on innovations in this sector. [Read more](#)

New Optimal Sanitation Agenda Strives to Close LAC's Coverage Gap

At World Water Week in **Sweden**, the IDB launched its new Optimal Sanitation Agenda, which strives to help governments achieve universal, safely managed sanitation services. The announcement was made in the context of the “Focus on the Americas Session,” which the IDB coordinates annually.

JICA and the IDB Co-Host IDB-JICA Innovation Day

In September, the **Japan International Cooperation Agency (JICA)** and the IDB hosted the IDB-JICA Innovation Day at IDB headquarters to explore further partnership opportunities between the two organizations, specifically related to fostering optimal solutions to infrastructure bottlenecks in the energy sector.