



World Bank Group, IDB and CAF United to Protect Social Gains in Latin America and the Caribbean

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At the 7th Summit of the Americas, International Development Organizations Commit Efforts and Resources to Promote Inclusive Economic Growth
On the eve of the Seventh Summit of the Americas, the main international financial institutions of the region, the World Bank Group (WBG), the Inter-American Development Bank (IDB) and CAF - Development Bank of Latin America, today reiterated their commitment to support countries in the region in their efforts to preserve and expand the economic and social gains of the last decade, at a time when the external factors that contributed to those gains have changed. "Multilateral organizations are ready to help them respond to the call coming from the main theme of this historic Summit, Prosperity with Equity: The Challenge of Cooperation in the Americas, by contributing global knowledge, financing and convening capacity," said Jorge Familiar, World Bank Vice President for Latin America and the Caribbean. "Fortunately, Latin America is much better prepared than in previous decades to deal with unfavorable external conditions. Restoring growth is essential if we are to ensure that the vulnerable population of the region does not fall back into poverty." Latin America and the Caribbean showed the greatest advances in terms of equity of any region in the world. Between 2003 and 2012, extreme poverty was reduced by half, to 12 percent, the middle class grew by more than 50 percent, and inequality dropped 7 percent. For the IDB, CAF and the WBG, together with robust growth, it is also essential to provide benefits to create more just societies, societies that improve gender equality, access to food, housing, running water, sanitation among low income individuals, as well as quality health care, education and jobs. Because of this, our organizations seek to continue supporting countries in their efforts to increase economic productivity and close the competitiveness gap, with investments in human capital, infrastructure and innovation, among others. In financial terms alone, our three Institutions expect to provide more than US\$35 billion to Latin America and the Caribbean during Fiscal Year 2015: US\$12.5 billion from the IDB, US\$12 billion from CAF and US\$11 billion from the WBG. For more information, please visit: www.worldbank.org/lac Visit us on Facebook: <http://www.facebook.com/worldbank> Be updated via Twitter: <http://www.twitter.com/WorldBankLAC> For our YouTube channel: <http://www.youtube.com/worldbank>
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