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PRESS RELEASE

IDB Group Presents its New Value Proposition

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On March 1, 2022, the Government of Belize participated in the Preparatory Meeting with the Inter-American Development Bank's (IDB) Governors of Belize, Central America, Haiti, Mexico, Panama, and the Dominican Republic. The IDB Group presented their analyses on the New Value Proposition: *"Social Inclusion Agenda + Private Sector Investment + Climate Action = Sustainable and Inclusive Growth"*.

The value proposition formula provided an evaluation of the need for IDB resources focusing on three key pillars. These include the social pillar that puts inclusion at the heart of the growth strategy, the private-sector pillar that supports the private sector and micro, small and medium enterprises (MSME) as engines to accelerate economic growth, and the climate change pillar which reaffirmed the incorporation of climate action in all growth strategies. The value proposition aligns closely with Belize's vision and objectives, and it is noted that Belize is already making substantial headway towards a majority of the pillars.

The Belize delegation also held a bilateral meeting with Mauricio Claver-Carone, IDB President, to discuss the bank's program with Belize. Belize presented its own proposals in response to the bank's evaluations to reflect the needs of the country.

The delegation's presentation highlighted the considerations for small island, low-lying coastal states like Belize that would benefit from the continuation of IDB's technical support and specialized initiatives. It also brought forth the need for decisive and meaningful investment in countries of the Americas that helps countries manage high debt in a sustainable manner. Belize also shared its support for the increased collaboration

between the IDB, IDB Invest and IDB Lab, and advocated for the IDB private sector windows to play a more significant role than only investing where no other local institution invests.

Finally, Belize reaffirmed its commitment to Vision 2025 and strongly supported the IDB Group's New Formula for the 21st Century.

The Belize delegation was headed by Hon. Christopher Coye, Minister of State in the Ministry of Finance, Economic Development, and Investment. He was accompanied by Mrs. Narda Garcia, CEO in the Office of the Prime Minister; Dr. Osmond Martinez, CEO in the Ministry of Economic Development; and Mrs. Elvira Mendez, Counsellor of Belize on the IDB Board of Executive Directors.

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