

Call for Action on Sustainable Growth by Business Leaders in Latin America

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Lucy Jay-Kennedy, Senior Media Manager: Tel.: +52 1 322 105 6470;

E-mail: lucy.jaykennedy@weforum.org

- The Sustainable Growth Summit took place today ahead of the opening of the World Economic Forum on Latin America in Puerto Vallarta, Mexico, on 16-18 April 2012.
- Sustainability efforts range in areas as diverse as water, agriculture, transportation and energy, but several challenges need to be met to finance innovative solutions.
- For more information about the World Economic Forum on Latin America, please visit: www.weforum.org/latinamerica2012.

Puerto Vallarta, Mexico, 16 April 2012 – Business leaders pressed for greater and more efficient public-private partnerships and scalable solutions in Latin America at the World Economic Forum's Sustainable Growth Summit today, shortly before they were due to deliver the B20 recommendations for sustainable growth to Mexico's President Felipe Calderón. Mexico is currently chairing the G20 and Calderón will open the World Economic Forum on Latin America tomorrow in Puerto Vallarta, Mexico.

"There are common themes. PPPs [public-private partnerships], education ... that's what we want to follow up with," said **Martin Senn**, Group Chief Executive Officer, Zurich Insurance Group, Switzerland; a Co-Chair of the World Economic Forum on Latin America. Financing is also a key challenge as the funding gap to finance green growth initiatives is estimated at US\$ 1 trillion per year.

Sustainability efforts range in areas as diverse as water, agriculture, transportation and energy, but several challenges need to be met to finance innovative solutions. Sustainability and greener growth now stand as imperatives, but Latin America is far from homogeneous and there is no one-size-fits-all in the region. "In many ways, there is a two-speed Latin America, with middle income countries on the one side and others that are still dealing with basic needs of development and a low level of institutional capacity," said **Alexandre Meira da Rosa**, Manager, Infrastructure and Environment Sector, Inter-American Development Bank, Washington DC.

While Latin America is a superpower in terms of biodiversity, it still lags in terms of innovation and collaborative practices that are needed in the region. "The time has come to take decisive action," said **Ramon Mendiola**, Chief Executive Officer, Florida Ice and Farm Company, Costa Rica. Senn added there is a "high awareness for this need for action," but there is a "need for PPPs to be more established in this part of the world."

But **Marcelo Furtado**, Executive Director, Greenpeace International, Brazil, said that private sector efforts towards sustainability are still largely insufficient. "What I heard today is that Latin America is not willing to occupy the space it needs. I've heard more about new ways of doing the same thing than new ways of doing new things, and that's scary," he said.

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What would you Ask a Leader?

When leaders gather in Puerto Vallarta, Mexico, for the World Economic Forum on Latin America, you

too can join the conversation by posting a question to the World Economic Forum's Ask a Leader

YouTube channel at wef.ch/askaleader.

During the three-day meeting from 16 to 18 April 2012, we will install a recording booth at the Social Media Corner and invite regional and global leaders from business, government, industry, academia and the media to respond to questions from the public.

Livestream

A selection of plenary sessions from meeting will be webcast live for public viewing on

our [Livestream channel](#) and [Facebook page](#). The session videos will also be available on

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Forum:Blog

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World Economic Forum, 91-93 route de la Capite, CH-1223 Cologny/Geneva
Tel. +41 (0)22 869 1212, Fax +41 (0)22 786 2744, <http://www.weforum.org>