News Release

WORLD ECONOMIC FORUM

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

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- 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.

- Everything about this year ' s World Economic Forum on Latin America: http://wef.ch/latam2012
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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 demand on the Forum ' s website and YouTube channel. Livestream feed will be in English and Spanish.

Facebook

“ Like ” the Forum's Facebook page to receive all the news and views from the meeting, including participant blog posts (from the Forum Blog), photographs, Ask a Leader video responses and more.

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Twitter

You can also follow the meeting on Twitter @Davos and our live tweet account @WEF, where World Economic Forum staff will share the best quotes, outcomes and thoughts from key sessions and events. The official World Economic Forum on Latin America Twitter list, compiled by the Forum, also allows you to follow participant tweets from Mexico and beyond. You can also follow the @WEFLatAm Spanish Twitter account.

Forum:Blog

Read participant insights and views on the meeting and watch their video diaries on the Forum Blog.

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