News Release

WORLD ECONOMIC FORUM

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Regional Leaders Urged to Continue Building on Success

3 April 2014

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- Leaders must address challenges in investment, governance and transparency
- Next year ' s World Economic Forum on Latin America will be held in Mexico
- Learn more about the meeting at http://wef.ch/la14

Panama City, Panama 3 April 2014 – This year ' s World Economic Forum on Latin America ended today after three successful days in Panama. Philipp Rösler, Managing Director and Member of the Forum ' s Managing Board, issued a rallying call to participants to translate their talk into action.

After three days we can say we have reached our goals. We created a community of interest and of purpose to help the region and to shape the regional agenda. Now it is up to you to be a community of action, and to turn the ideas into reality, not only in the next week but over the next year, " Rösler said at a packed closing ceremony.

" And then we will see you again in Mexico at the next World Economic Forum on Latin America. "

This week ' s meeting in Panama City was the ninth annual World Economic Forum on Latin America, and had over

600 participants from business, politics, academia and civil society, including seven heads of state and

government. The main theme of this year ' s meeting was Opening Pathways for Shared Progress.

The region has made huge progress in recent years, most notably in economic growth and in lifting more than

70 million people out of poverty.

“ Latin America has never experienced growth like it did in the previous decade, ” said José Miguel Insulza, Secretary-General, Organisation of American States (OAS), Washington DC.

But the region still faces challenges as it seeks to ensure its growth is sustainable and inclusive. Issues that need tackling include transparency, investment, good governance and education, panellists agreed.

“ People are realizing that you need more transparency, ” said Amr Naqvi, Founder and Group Chief Executive, The Abraaj Group, United Arab Emirates. “ In order to achieve the true potential, you are going to need an enormous amount of capital from outside the region to invest in business, finance and infrastructure. The amount of transparency you need to achieve that is high. ”

Juan Orlando Hernandez, President of Honduras, said: “ We have to plan in the medium and long term to see what

role our region will have, and train people accordingly. We can ’ t continue doing the same things, as we will get the same results. ”

The meeting closed with an invitation to continue these conversations at the 10th World Economic Forum on Latin America, to be held in April 2015 in Mexico.

The co-chairs of the meeting are: **Arancha Gonzalez Laya,** Executive Director, International Trade Centre (ITC), **Stanley Motta**, President, Copa Holdings, Panama; **Arif M. Naqvi**, Founder and Group Chief Executive, The Abraaj Group, United Arab Emirates; **Frits D. van Paasschen**, President and Chief Executive Officer, Starwood Hotels & Resorts Worldwide, USA; **Jorge Quijano**, Chief Executive Officer, Panama Canal Authority, Panama; and **Sir Martin Sorrell**, Chief Executive Officer, WPP, United Kingdom.

Public figures at the meeting included **Laura Chinchilla**, President of Costa Rica; **José Miguel Insulza**,

Secretary-General, Organization of American States (OAS), Washington DC; **Laurent Salvador Lamothe**,

Prime Minister of Haiti; **Ricardo Martinelli**, President of Panama; **Luis Alberto Moreno**, President,

Inter-American Development Bank, Washington DC; and **Enrique Peña Nieto**, President of Mexico.

Notes to Editors

More information is available at http://wef.ch/la14

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