

20 YEARS CAF CONFERENCE

1997-2016

XX ANNUAL
CAF
CONFERENCE









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When in 1997 CAF –Development Bank of Latin America– held its first Annual Conference, an event organized in Washington D.C. in partnership with the Inter-American Dialogue and the Organization of American States (OAS), the region was embarking on a long period of economic expansion and a road to greater social inclusion.

Over these two decades, the Annual CAF Conference has been one of the settings for the unfolding of this story. Presidents, ministers, former heads of state, senior officials of international organizations, business leaders, prominent political analysts, journalists, and academics have recounted their experiences, exchanged points of view, and shared the lessons learned during this journey.

Conceived to foster ideas for sustainable development with social inclusion in the region, deepen its integration, and promote its relations with the rest of the world, these gatherings have provided a forum for open and pluralistic debate for 20 years. Year after year, the conference has been expanded, refined and it has consolidated its position in the international sphere. New discussion topics have been introduced at the gathering, which has grown in terms of the number of participants and the extent of its influence.

The conferences also have faithfully reflected the evolution of CAF, a bank that was founded in 1968 as an Andean development institution but which over the past 20 years has become the development bank for all of Latin America and the Caribbean and is firmly committed to achieving a more integrated, more competitive, and more inclusive region.

The Annual CAF Conference is recognized today as the most important forum for debate on our region in Washington, a platform for reflection that has brought global visibility to Latin America, its people, and their ideas.

Enrique García

Executive President, CAF –Development
Bank of Latin America

Michael Shifter

President, Inter-American Dialogue

INTRODUCTION

THE CAF CONFERENCES: A STAGE FOR THE UNFOLDING OF HISTORY

This publication is the product of an adventure dating back to September 1997, when CAF—then a sub-regional financial institution encompassing the Andean countries of Latin America—held its first Annual Conference in Washington, an event jointly organized with the Inter-American Dialogue and the Organization of American States.

That inaugural conference drew just over 60 people and was conceived as a modest space for addressing topics strictly related to the prospects for trade and investment between Andean Community countries and the United States. It has steadily grown in size and stature over the past 20 years to become what it is today: a leading forum in the United States for debate and reflection on Latin America and an event that now draws more than 1,500 people and tackles a wide range of regional, hemispheric, and global issues.

Far from haphazard, the Conference's growth has been a direct consequence of Latin America's evolution, as well as of the crucial transformation that CAF has undergone since its founding in 1968 that has paralleled the many critical economic, political, and social changes that the region has undergone.

CAF: WITNESS TO—AND PART OF—HISTORY

If the first 10 years of the nascent Andean Development Corporation (CAF) were laborious, focused primarily on establishing its institutional and operational makeup amid a particular political scenario in the region, then at the height of the Cold War, the following decade—remembered in Latin America as the “lost decade”—was no less hectic.

The end of the military dictatorships and the transition to democratic governments in the 1980s occurred amid

a climate of social unrest, political confrontation, and economic instability, further aggravated by the impact of the sharp decline in commodity prices and inflationary outbursts that shook the region.

In that context, CAF—whose operations to that point required the backing of the Commission of the Cartagena Agreement, which had created the Andean Community—understood that making its governing bodies fully autonomous was a necessary step to reducing the risk that political and diplomatic considerations would outweigh technical, economic, and financial merits in approving projects. This change marked the first big stride toward the pragmatic focus—devoid of ideological biases—that characterizes the organization today.

With this foundation in place, in the last decade of the 20th century CAF began a clear expansion phase, coinciding with Enrique García being named the institution's executive president in 1991.

With the fall of the Berlin Wall and U.S. economic and political hegemony firmly established, the dual concepts of the market economy and representative democracy consolidated themselves as paradigms.

Latin America was not immune to this new context. While there was a gradual affirmation of the democratic system in the political sphere, a market approach was adopted in the economic realm, with a focus on keeping inflation in check and also on restoring macroeconomic discipline by opening to foreign direct investment, privatizing public utilities, and deregulating financial systems.

In an environment of greater political and monetary stability, the region began growing again but still had its share of difficulties.



It was during this period that CAF forged ahead with crucial initiatives. The decision to obtain funding from international capital markets—and no longer exclusively rely on the contributions of member countries and external short- and medium-term financing provided by foreign trade banks and development agencies in the industrialized countries—transformed its financial structure, multiplied the scale of its operations, and imposed principles of management excellence, leading in 1993 to its first investment grade rating (BBB). Mexico also joined as a shareholder, while Chile rejoined the development bank.

THE CONFERENCES ARE BORN

Even as the institution's clout at the regional level grew, so did the need to consolidate its place as a major actor in the area of hemispheric relations, hence the urgency of bolstering its presence—and that of its member countries—in the United States.

It was at that juncture that the idea surfaced to hold an Annual CAF Conference—in partnership with the Inter-American Dialogue and the Organization of American States (OAS)—in Washington during the first week of September, once summer vacations have ended and the U.S. capital is bustling once again.

An idea first proposed on a cold winter night in 1996 by Enrique García; Miguel Rodríguez Mendoza, the OAS' then-chief trade advisor; and Peter Hakim, president of the Inter-American Dialogue, came to fruition the next year. On September 3-4, 1997, CAF held its first Annual Conference at the Brookings Institution, an event that drew roughly 60 people and kicked off a new chapter in the institution's history.

In those early years, trade-related issues dominated the agenda. Several regional countries were actively negotiating various bilateral, regional, and hemispheric trade and integration agreements, especially the Free Trade Area of the Americas (FTAA), so it was decided that the Conference would exclusively address the trade and investment prospects between the Andean region countries and the United States. The Andean nations' trade ministers were the main invitees at those gatherings.

The first few CAF Conferences followed that initial format. They were in effect events dedicated to bringing attention to the particular situation facing the Andean region's countries, with a primary focus on trade. But a 180-degree shift occurred in the first decade of the 21st century.

THE NEW CENTURY

The start of the century marked the beginning of a new stage in Latin America. The 2000s was a decade of high growth in the region, primarily due to high commodity prices. Substantial improvement was seen in key indicators such as poverty and unemployment levels, and there was a significant expansion of the middle class.

At the same time, major world events brought about a new global scenario. Al Qaeda's attacks on the Twin Towers and the Pentagon on September 11, 2001, plunged the world into a global war on terrorism. Emerging economies like China and India began to exercise greater clout in the global system, shaping a new geo-economic order whose center of gravity gradually shifted from the Atlantic to the Pacific. The South-South axis grew in importance, and the region

diversified its relations in favor of the emerging countries of the BRICS bloc, primarily China. The 2008-2009 global financial crisis, whose epicenter was in the developed countries, created a vast sea of uncertainty and the sense that nothing would ever be the same again.

As the region's foreign trade quadrupled and diversified under a new global order, the relative weight of the United States and Europe as a source of financial and technological resources and as a market for South America's exports waned. The economic and political influence of the United States and the OECD countries in Latin America declined. The increase in international reserves lessened the region's external economic vulnerability and decreased its dependence on debt and on the traditional multilateral lending agencies.

These were crucial years for CAF's development, evident in its significant steps toward greater openness and expansion. Between 2006 and 2015, the bank redefined its mission and transformed itself from a sub-regional Andean financial entity into a Latin American institution with the incorporation of Brazil, Argentina, Panama, Paraguay, Uruguay, and Trinidad and Tobago as full member states. The expansion process was completed with the participation of Barbados, Costa Rica, Jamaica, the Dominican Republic, Spain, Portugal, and 13 regional private banks as shareholders. CAF also transitioned from essentially a financial institution to one that also was a generator of public policy knowledge and best practices.

The institution has now consolidated its position as the region's leading source of multilateral financing for infrastructure, including energy infrastructure. That profound transformation and extended reach was reflected in the new name it adopted in 2010: CAF – Development Bank of Latin America.

The Annual CAF Conference evolved and grew in tandem with the organization's expanding horizons, amid a more generalized context of globalization. As reflected in the conference agendas, reprinted in this volume, the range of topics starting in 2000 became much broader, incorporating new and diverse subject matter. Outstanding speakers and panelists in different fields—as opposed to only in the economic-financial realm—participated in the high-level debates.

The agenda was no longer restricted to discussions about trade but was expanded to encompass new topics, including the different integration and conflict scenarios in the region, electoral processes, the evolution of hemispheric relations, democratic consolidation, gender perspectives, and energy, environmental, and infrastructure challenges, among others. Transcendent events like Cuba's opening after the normalization of its ties with the United States, changes to the international financial architecture, and the Colombian peace process were prominently discussed, with a focus on anticipating future scenarios. Just as CAF has shown throughout its 46 year-history the agility needed to understand and adapt to a plural environment characterized by a vast range of political, social, and economic circumstances—both in Latin America and around the world—without imposing one-size-fits-all solutions, the secret to the success of its Annual Conference also has been its diverse set of participants and the open-minded and realistic perspectives they have demonstrated in analyzing the region's situation and challenges.

The world is currently navigating a new and challenging environment. China's slowdown has brought an end to the commodities "super-cycle" and portends a sluggish pace of growth for the global economy in the coming years. Great Britain's exit from the European Union, the consequences of which remain unclear, has deepened



the uncertainty surrounding the global economic and political system.

Latin America will need to chart its path through this new reality. Even though it was better prepared than in the past, it has still felt the economic reverberations. The drop in the region's export revenue and growth rates made an economic adjustment inevitable, while much more modest growth prospects than in previous years raise questions about the transition to a new cycle.

In this current context, a sort of crossroads has been reached in which the region's economic integration and political cooperation projects are being assessed in light of the region's history and accumulated experience. Although the goal of building a Latin American economic union seems increasingly essential, at the same time tensions in the global economic system, the resurgence of protectionist trends and anti-globalization sentiment, and trade openness in the advanced countries pose enormous challenges to progress in that direction.

The Annual CAF Conference has been an extremely useful forum over the past 20 years and will be no less so under these new circumstances.

Hemispheric relations have changed since the inaugural edition of the Conference. Latin America is a different entity, an emerging region with other aspirations. It is a pluralistic, culturally integrated, young, and vibrant society with an extraordinarily rich bounty of natural resources. It is more acutely aware of its potential, its possibilities, and its limitations.

Despite structural challenges that limit its productivity, its considerable problems of inequality and social inclusion, fierce internal debates concerning the best policy options, persistent historical differences among

its members, the region is—and knows that it is—a zone of peace, far removed from the great religious and geopolitical conflicts that roil numerous parts of the world.

The United States also has learned to take a different view of the region and respect its decisions. Both halves of the American hemisphere need one another.

This is assuredly the basis for a fruitful dialogue that will continue to be promoted and strengthened every year in future Conferences.

CONFERENCES

1997


The first conference took place two years after Brazil joined CAF, a milestone that marked the start of that institution's expansion throughout Latin America. It was held against the backdrop of economic reforms in the hemisphere and the spread of free-trade agreements. CAF, the Organization of American States (OAS), and the Inter-American Dialogue agreed to launch this initiative, which began as a small gathering of between 50-100 people to discuss trade and investment-related issues. The goal was to forge stronger ties, foster dialogue, and promote greater knowledge in the United States about the Andean Community countries. They decided to hold the conference in Washington D.C. on Sept. 3-4, coinciding with the first work week after the U.S. summer holiday season. It therefore became the first event on Latin America at the start of the second part of the year.

"I met President (Enrique) García in 1996 in December in the middle of a snowstorm. I got a call from the OAS telling me the President of the Corporación Andina de Fomento was there and he wanted to organize some kind of event in Washington DC. ... I thought this was a good idea ... but frankly I didn't think it was going to be all that important ... but it was a great success. CAF was the best-kept secret in Latin America."


Peter Hakim, President, Inter-American Dialogue

"The CAF conferences began in the 1990s as an interesting adventure aimed at discussing trade and investment-related issues in the hemisphere. They soon evolved to address a broader range of topics, as well as issues beyond the Andean countries."

Enrique García, President, Andean Development Corporation



Nora Lustig, Inter-American Development Bank
Peter Hakim, President, Inter-American Dialogue
Ricardo Hausmann, Harvard University professor and former Minister of Planning of Venezuela



Peter Hakim, President, Inter-American Dialogue
Leonel Fernández, Former President of the Dominican Republic

Agenda 97



U.S.-Andean Trade and Investment Relations: The Policy Issues and Choices

A Conference Sponsored by the Andean Development Corporation (CAF), Organization of American States, and Inter-American Dialogue

September 3-4, 1997 | The Brookings Institution
Washington, D.C.

Wednesday, September 3

8:30 - 9:15 a.m. **Welcome and Introduction:** César Gaviria, Secretary General, Organization of American States
Enrique García, President, Andean Development Corporation (CAF)
Peter Hakim, President, Inter-American Dialogue

9:15 - 10:45 a.m. **Session I: Recent Economic Performance of the Andean Community Countries**
Sebastián Edwards, Professor, University of California Los Angeles

11:00 - 12:30 p.m. **Session II: Free Trade Area of the Americas (FTAA): Status & Prospects**
Peter Allgeier, Associate US Trade Representative
Kathryn McCallion, Assistant Deputy Minister of Canada
José Manuel Salazar, Minister of Foreign Trade of Costa Rica
Regis Arslanian, Minister Counselor, Embassy of Brazil in Washington

12:30 - 2:00 p.m. **Session II: Continued**
(Buffet Luncheon served)

2:15 - 4:15 p.m. **Session III: Trade and Investment Policy in the Andes: Issues and Choices**
Carlos Ronderos, Minister of Trade of Colombia
Gustavo Caillaux, Minister of Trade of Peru
Jorge Crespo, Minister of Trade of Bolivia
Benigno Sotomayor, Minister of Trade of Ecuador
Pedro Luis Echeverría, Ambassador of Venezuela to the United States
Sebastián Alegrètt, Secretary General, Andean Community

4:15 - 6:00 p.m. **Session IV: The U.S. Perspective on Future Trade and Investment Relations with the nations of the Andean Region**
Gary Hufbauer, Council on Foreign Relations
Jeffrey Schott, Institute for International Economics
Roberto Dañino, Wilmer, Cutler & Pickering
David Rothkopf, Kissinger Associates, Inc.
W. Bowman Cutter, E.M. Warburg, Pincus & Co. Inc

7:00 - 9:30 p.m. **Dinner Reception at the Venezuelan Embassy Residence**

Pedro Luis Echeverría, Ambassador of Venezuela to the United States
Enrique Iglesias, President, Inter-American Development Bank
Jeffrey Davidow, Assistant Secretary of State for Inter-American Affairs
Miguel Angel Burelli, Foreign Minister of Venezuela

Thursday, September 4

Speakers: Miguel Rodríguez Mendoza, Chief of the Trade Unit, Organization of American States (OAS)
Patricia Correa, Consultant, Organization of American States (OAS)
Roberto Salazar, Colombian Representative, Andean Community Court of Justice
Carlos Primo Braga, Principal Economist, World Bank

8:30 - 11:00 a.m. **Roundtable Discussion: U.S.-Andean Trade and Investment Relations: Country Cases**

11:15 - 12:15 p.m. **Roundtable Discussion: Trade Liberalization in the Andean Countries**

12:30 - 2:00 p.m. **Luncheon**

2:00 - 5:00 p.m. **Roundtable Discussion: Sectorial Issues**

5:00 - 5:30 p.m. **Closing Remarks**



César Gaviria, Secretary General, Organization of American States
Peter Hakim, President, Inter-American Dialogue
Enrique García, President, Andean Development Corporation

1998

Government officials, academics, and business leaders from the Andean region, the United States, and Canada took part in the second Annual CAF Conference, which was held amid a period of turmoil in the Andean countries. El Niño, the Asian crisis, and the devaluation in Russia battered their commodity export-based economies. Fear of a possible devaluation of the Brazilian real further unsettled these countries, which, aided by proceeds from the privatization of state enterprises, pursued policies aimed at maintaining macroeconomic stability. Trade and investment were the central themes of this conference, although as a follow-up to the previous year's conference there was discussion of the importance of infrastructure development for hemispheric integration. The region was bolstered by Peru's return to the Andean Community following the peaceful resolution of its border dispute with Ecuador. Progress also was being made in trade negotiations with Mercosur, while the Andean nations exhibited a stronger unified presence at that year's Summit of the Americas in Santiago, where Free Trade Area of the Americas negotiations were launched.

"...there is little to fear from the new Latin American integration: regionalism in the Americas does not run counter to the trade liberalization efforts at the multilateral level."

César Gaviria, Secretary General, Organization of American States

"Special attention will be paid to ensuring that the FTAA promotes the use of beneficial new technologies that can help diversify economies and enhance competitiveness, in particular electronic commerce and internet readiness."

Richard W. Fisher, Deputy United States Trade Representative

"...it is fundamental that the countries of the hemisphere continue deepening their economic reform policies, that these policies be sustainable and successful in improving country readiness and competitiveness."

José Manuel Salazar-Xirinachs, Chief Trade Advisor, Organization of American States



David Rothkopf, Newmarket Company
Bowman Cutter, E.M. Warburg, Pincus & Co., Inc.
Bernard Aronson, Acon Investments LLC
Joyce Chang, Merrill Lynch



Enrique Iglesias, President, Inter-American Development Bank

Agenda 98

II Annual Andean Development Corporation Conference on Trade and Investment in the Americas

Andean Development Corporation, Organization of American States, Inter-American Dialogue

September 11, 1998 | The Brookings Institution
Washington, D. C.

8:30 – 9:00 a.m. **Welcome:** Enrique García, Andean Development Corporation

Inaugural Remarks: César Gaviria, Organization of American States

9:00 – 10:00 a.m. **The Andean Community Countries: Progress and Setbacks in the Past Year; Looking Forward to 1999 and Beyond**

Moderator: Peter Hakim, Inter-American Dialogue

Economic Report: Claudio Loser, International Monetary Fund

Political Report: Osvaldo Hurtado, Corporación de Estudios para el Desarrollo

10:00 – 1:00 p.m. **Free Trade in the Americas: The Prospects and the Obstacles**

10:00 – 11:30 a.m. **National Perspectives**

Moderator: Gustavo Caillaux, Ministry of Trade and Industry of Peru

Speakers: Peter Allgeier, Office of the U.S. Trade Representative

Richard Bernal, Embassy of Jamaica

Kathryn McCallion, Dept. of Foreign Affairs and International Trade of Canada

Roberto Gianetti da Fonseca, SILEX Trading S. A.

11:30 – 1:00 p.m. **The Multinational Perspective**

Moderator: José Manuel Salazar, Organization of American States

Speakers: Jorge Ramírez Ocampo, Business Forum of the Americas

Miguel Rodríguez, Georgetown University

Ronald Scheman, Greenberg Traurich

1:30 – 3:00 p.m. **Working Lunch: A Wall Street Perspective on Latin America**

Moderator: Bowman Cutter, E.M. Warburg, Pincus & Co., Inc.

Speakers: Bernard Aronson, Acon Investments LLC

Joyce Chang, Merrill Lynch

David Rothkopf, Newmarket Company

3:00 – 4:30 p.m. **Infrastructure Development and Hemispheric Integration**

Moderator: Richard Frank, Darby Overseas Investments, Ltd.

Speakers: Roberto Dañino, Wilmer, Cutler & Pickering

Roberto Jaguaribe, Ministry of Foreign Affairs of Brazil

Juan José Echavarría, FEDESARROLLO

4:30 – 6:00 p.m. **Financial Markets and Hemispheric Integration**

Moderator: Sebastián Alegrett, Andean Community

Speakers: Everett Santos, Emerging Markets Partnership

Augusto de la Torre, World Bank

David Rolley, Loomis Sayles

6:00 – 6:30 p.m. **Closing Remarks:** Enrique García and Peter Hakim

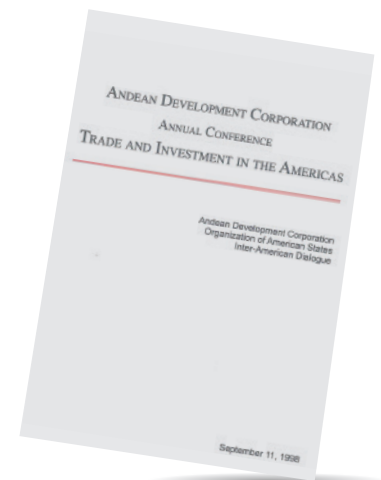
7:00 – 9:30 p.m. **Reception at the Organization of American States**

7:00 – 7:30 p.m. **Cocktails**

7:30 – 8:30 p.m. **Speakers:** Miguel Ángel Burelli, former Ambassador of Venezuela to the U. S.

Peter Romero, former U.S. Ambassador to Ecuador

Enrique Iglesias, President, Inter-American Development Bank



Kathryn McCallion, Dept. of Foreign Affairs and International Trade of Canada
Marta Lucía Ramírez, Trade Minister of Colombia



Enrique García, President, Andean Development Corporation
Marta Lucía Ramírez, Trade Minister of Colombia
César Gaviria, Secretary General, Organization of American States

1999

In the last year of the decade and of the 20th century, news concerning the Andean nations turned sour. Political unrest surfaced, and there was concern about the future of democracy in the region. Widespread frustration over regional economic stagnation and high unemployment also was evident. The Andean nations remained committed to a market-based economy, free trade, and macroeconomic stability. The conference featured analysis of the Andean Community countries' performance and outlook. There also was a continued focus on trade and investment opportunities in Latin America, this time also from a corporate and financial perspective.

“Latin America is at a crossroads—with democratic politics and free-market policies under challenge because of the failure to deliver materially to ordinary citizens.”

Bernard Aronson, Managing Partner at Acon Investments LLC

“The good news is that IMF estimates show an important increase in net capital inflows to Latin America in 2000 to US\$82.5 billion, renewing hopes of a rebound in output.”

Fidel Jaramillo, Chief Economist, Andean Development Corporation

“The NAFTA countries, Mexico, the United States and Canada, are sending a strong negotiating team and staying constructively in the FTAA process.”

José M. Salazar-Xirinachs, Chief Trade Advisor to the Secretary General, Organization of American States



César Gaviria, Secretary General, Organization of American States
Marta Lucía Ramírez, Trade Minister of Colombia
Eduardo Ortíz Bucarán, Trade Minister of Venezuela

Agenda 99



III Annual Andean Development Corporation Conference On Trade and Investment in the Americas

Andean Development Corporation
Organization of American States
Inter-American Dialogue

September 9, 1999 | The Brookings Institution
Washington, D. C.

8:30 - 9:00 a.m. **Welcome:** Peter Hakim, Inter-American Dialogue
Inaugural Remarks: Enrique García, Andean Development Corporation
César Gaviria, Organization of American States

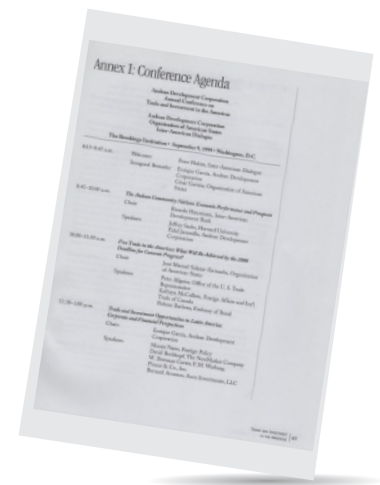
8:45 - 10:00 a.m. **The Andean Community Nations: Economic Performance and Prospects**
Moderator: Ricardo Hausmann, Inter-American Development Bank
Speakers: Jeffrey Sachs, Harvard University
Fidel Jaramillo, Andean Development Corporation

10:00 - 11:30 a.m. **Free Trade in the Americas: What Will Be Achieved by the 2000 Deadline for Concrete Progress?**
Moderator: José Manuel Salazar-Xirinachs, Organization of American States.
Speakers: Peter Allgeier, Office of the U.S. Trade Representative
Kathryn McCallion, Foreign Affairs and International Trade of Canada
Rubens Barbosa, Embassy of Brazil

11:30 - 1:00 p.m. **Trade and Investment Opportunities in Latin America: Corporate and Financial Perspectives**
Moderator: Enrique García, Andean Development Corporation
Speakers: Moisés Naím, *Foreign Policy*
David Rothkopf, The NewMarket Company
W. Bowman Cutter, E.M. Warburg, Pincus & Co. Inc.
Bernard Aronson, Managing Partner at Acon Investments, LLC

1:30 - 2:30 p.m. **Closing Luncheon at the Organization of American States**
Welcome: César Gaviria, Organization of American States
Chairs: Peter Hakim, Inter-American Dialogue
Sebastián Alegrett, Andean Community
Speakers: Andean Community Trade Ministers:
Marta Lucía Ramírez de Rincón, Colombia
Gustavo Caillaux, Peru
Adhemar Guzmán, Bolivia
Eduardo Ortíz Bucarán, Venezuela

Closing Remarks: Enrique García, Andean Development Corporation



Peter Allgeier, Associate U.S. Trade Representative
Rubens Barbosa, Ambassador of Brazil to the United States
José Manuel Salazar-Xirinachs, OAS Trade Advisor
Kathryn McCallion, Dept. of Foreign Affairs and International Trade of Canada



Peter Hakim, President, Inter-American Dialogue
Enrique García, President, Andean Development Corporation

2000



The new millennium kicked off with no major glitches stemming from the “Y2K” computer bug. New topics were added to the CAF Conference’s agenda: politics, security, stability, and economic progress in Latin America. The situation in each of the five Andean Community countries was analyzed in detail, with special attention paid to persistent problems of political instability and scant economic growth. The debate focused on the weakness of democratic institutions, political uncertainty, and the region’s development prospects. Participants also addressed the impact of dollarization in Ecuador and the peace process in Colombia, which had resumed talks that year with the guerrilla groups and signed the so-called “Plan Colombia” with the United States.

“Unstable short-term growth is the result of lousy financial integration at the international level and the pro-cyclical nature of the international financial system.”

Ricardo Hausmann, Professor of Economic Development at the Kennedy School of Government, Harvard University

“The growing rifts between Mercosur’s leading economies, Brazil and Argentina, pose a very serious challenge to integration.”

Guido di Tella, Former Foreign Minister of Argentina

“U.S. non-involvement in Colombia would allow paramilitary and guerrilla groups to continue their mayhem unhindered, with no firewall against regional spillover.”

Thomas Pickering, U.S. Department of State



Peter Hakim, President, Inter-American Dialogue
Luigi Einaudi, Organization of American States
Osvaldo Hurtado, Former President of Ecuador



Joyce Chang, J.P. Morgan Chase
Michael Shifter, Inter-American Dialogue

Agenda 00

IV Annual Andean Development Corporation Conference on Trade and Investment in the Americas

Andean Development Corporation,
Organization of American States,
Inter-American Dialogue

September 7-8, 2000 | Carnegie Endowment for International Peace,
Washington, D. C.

Thursday, September 7, 2000 University Club

7:30 – 9:00 p.m. **Informal Dinner**

Friday, September 8, 2000 Carnegie Endowment for International Peace

8:30 – 9:00 a.m. **Welcome:** César Gaviria, Organization of American States
Enrique García, Andean Development Corporation

9:00 – 10:00 a.m. **Politics, Security, and U.S. Policy in the Andean Region**

Speakers: Peter Romero, U.S. Department of State
Genaro Arriagada, former Minister of Government, Chile
Moderator: Luigi Einaudi, Organization of American States

10:00 – 12:00 p.m. **Economic Progress in Latin American and the Andean Region**

Speakers: Ricardo Hausmann, Harvard University
Roberto Teixeira de Costa, Banco Sul América, Brazil
Joyce Chang, Chase Securities
Joaquín Vial, Harvard University
Moderator: David Rothkopf, Intellibrige Corporation

12:00 – 1:00 p.m. **Colombia: Prospects for Peace and Recovery**

Speakers: Fernando Cepeda Ulloa, Universidad de los Andes
Eduardo Pizarro, University of Notre Dame
Rudolph Hommes, Violy, Byorum & Partners
Moderator: Michael Shifter, Inter-American Dialogue

1:00 – 2:00 p.m. **Luncheon – Bolivia: Sustaining Stability**

Speaker: Eduardo Lora, Inter-American Development Bank

2:00 – 3:00 p.m. **Venezuela: After the Elections, the Tasks Ahead**

Speakers: Ramón Piñango, Instituto de Estudios Superiores de
Administración, Venezuela
Pablo Bréard, Scotiabank Group, Canada
Ana María Sanjuán, Universidad Central de Venezuela

Moderator: Peter Boehm, Permanent Mission of Canada to the OAS

3:00 – 4:00 p.m. **Peru: Time for Reconciliation**

Speakers: Carlos Boloña, Finance Minister, Peru
Lourdes Flores Nano, Former Congresswoman, Peru
Francisco Tudela, Vice President, Peru

Moderator: Ricardo Luna, Princeton University

4:00 – 5:00 p.m. **Ecuador: Renewed Hope?**

Speakers: Augusto de la Torre, World Bank
Roberto Baquerizo, Pro Ventures

Moderator: Peter Hakim, Inter-American Dialogue

5:00 – 6:30 p.m. **South America Integration and Hemispheric Free Trade**

Speakers: Carla Hills, Hills & Company
Guido di Tella, Former Minister of Foreign Relations, Argentina
Enrique García, Andean Development Corporation
Sebastián Alegrett, Andean Community

Moderator: Rubens Barbosa, Brazilian ambassador to the
United States

7:00 p.m. **Dinner on the Occasion of the Thirtieth Anniversary of the Andean Development Corporation (CAF) at the Inter-American Development Bank**

Hosts: Enrique V. Iglesias, Inter-American Development Bank
Peter Hakim, Inter-American Dialogue

Keynote Speaker: Thomas Pickering, U.S. Department of State



Ricardo Hausmann, Harvard University professor and former Minister of Planning of Venezuela
Roberto Teixeira da Costa, Banco Sul América, Brazil



Genaro Arriagada, Former Minister of Government, Chile,
Luigi Einaudi, Organization of American States,
Peter Romero, U.S. Department of State

2001



Uruguay and Argentina became CAF shareholders that year. Unlike the rest of Latin America, the Andean countries experienced relatively strong economic growth and also enjoyed greater political stability, although several pending challenges remained: their economies continued to be vulnerable to external shocks, while additional problems included high levels of violence, poverty, and inequality. Debate at the conference centered on issues related to the future of Western Hemisphere integration and progress with the Free Trade Area of the Americas initiative. Attention was paid to Latin America's largest economies, Brazil and Mexico, including analysis of the different forms of global economic integration those countries had adopted. The conference also underscored the potential for a regional energy integration policy, with a panel exclusively focused on that topic.

"The Andean region is doing better than the rest of Latin America in the context of a negative global economic environment."

César Gaviria, Secretary General, Organization of American States

"Advances have been notable in the participation of indigenous groups and women in the political process throughout the Andean region."

Michael Shifter, Vice President for Policy, Inter-American Dialogue

"Although U.S. policy is changing, significant continuity also exists. It is necessary to ask if U.S. policy is going far enough in the region to quell the rising tide of expectations for results by Latin Americans."

Bernard Aronson, Managing Partner, Acon Investments, LLC



César Gaviria, Secretary General, Organization of American States

Enrique García, President, Andean Development Corporation

Agenda 01

V Annual Andean Development Corporation Conference on Trade and Investment in the Americas

September 5-6, 2001 | Carnegie Endowment for International Peace, Washington, D. C.

Wednesday, September 5

7:00 – 9:30 p.m. **Inaugural Reception – Embassy of Peru**
Speakers: Enrique Iglesias, President, Inter-American Development Bank
 Enrique García, President, Andean Development Corporation
 Manuel Rodríguez, Vice-Minister of Foreign Affairs of Peru
 Peter Allgeier, Deputy U.S. Trade Representative

Thursday, September 6

8:15 – 9:15 a.m. **Inaugural Remarks: Andean Region Overview**
Moderator: Peter Hakim, Inter-American Dialogue
Speakers: César Gaviria, Organization of American States
 Enrique García, Andean Development Corporation

9:15 – 10:30 a.m. **Economic and Political Developments in the Andean Community**
Moderator: Michael Shifter, Inter-American Dialogue
Speakers: Guillermo Perry, Professor at the Universidad de los Andes and former Minister of Finance, Colombia
 Lourdes Flores Nano, Christian Democratic Organization
 Fidel Jaramillo, Andean Development Corporation
 Gustavo Fernández Saavedra, Foreign Minister of Bolivia

10:45 a.m. – 12:00 p.m. **Evolving U.S. Policy in the Andes**
Moderator: Karen DeYoung, *The Washington Post*
Speakers: Lino Gutiérrez, Acting Assistant Secretary for Western Hemisphere Affairs, U.S. Department of State
 Bernard Aronson, Managing Partner, Acon Investments, LLC
 Fernando Cepeda Ulloa, Universidad de Los Andes

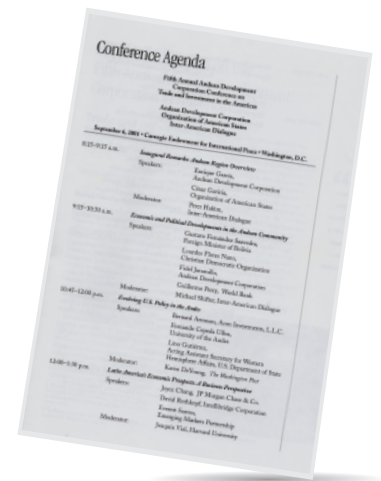
12:00 – 1:30 p.m. **Latin America's Economic Prospects: A Business Perspective**
Moderator: Joaquín Vial, Harvard University
Speakers: Joyce Chang, JP Morgan Chase & Co.
 Richard Frank, Darby Overseas Investments, Ltd.
 David Rothkopf, Intellibrigde Corporation
 Everett Santos, Emerging Markets Partnership

1:30 – 3:00 p.m. **Working Lunch: The Future of Integration in the Western Hemisphere**
Moderator: Moisés Naím, *Foreign Policy*
Speakers: Luiz Felipe Lampreia, Brazilian Center of International Relations
 Andrés Rozental, Rozental & Asociados

3:00 – 4:45 p.m. **Progress toward the Free Trade Area of the Americas**
Moderator: Peter Hakim, Inter-American Dialogue
Speakers: Miguel Rodríguez Mendoza, World Trade Organization
 José Alfredo Graça Lima, Ministry of Foreign Relations of Brazil
 Alicia Frohmann, Ministry of Foreign Affairs of Chile
 José Manuel Salazar, Organization of American States
 Jeffrey Schott, Institute for International Economics

4:45 – 6:30 p.m. **Energy Policy in Latin America**
Moderator: Luis Enrique Berrizbeitia, Andean Development Corporation
Speakers: Carlos Salinas Estenssoro, Vice Minister of Energy of Bolivia
 Luis Giusti, Center for Strategic and International Studies
 José A. Rojas Ramírez, Inter-American Development Bank/Venezuela

7:30 – 9:00 p.m. **Closing Reception – Organization of American States**
Speakers: Sebastián Alegrett, Secretary-General, Comunidad Andina de Naciones
 Enrique García, President, Andean Development Corporation
 César Gaviria, Organization of American States
 Peter Hakim, Inter-American Dialogue
 Richard Moss Ferreira, Minister of Foreign Trade of Ecuador
 Juan Manuel Santos, Minister of Finance and Public Credit of Colombia



Lourdes Flores Nano,
 Christian Democratic Association



Joyce Chang,
 JP Morgan Chase & Co.

2002



Participants in the sixth Annual CAF Conference warned that, despite advances in some areas, the situation in most Andean countries remained precarious. Latin America's economic prospects and its social development-related challenges also were part of the agenda. For CAF, 2002 was a year of expansion. Costa Rica and Spain (the first extra-regional partner) were incorporated as new shareholders. The institution's capital also rose from USD \$3 billion to USD \$5 billion. The launch of CAF's first commercial paper program in Europe covered issues in different currencies, including Swiss francs and pounds sterling.

"Abuse of power and corruption must be seen as enemies of democracy."

Otto Reich, U.S. Assistant Secretary of State

"To solve its complex social problems, Latin America needs a modern social contract adapted to the demands and the constraints of an open economy."

Nancy Birdsall, Founding President of the Center for Global Development

"A structural component of economic integration is building better infrastructure to support physical integration."

Jorge Fernando Quiroga, Former President of Bolivia

Jorge Fernando Quiroga,
Former President of Bolivia

Enrique García,
President, Andean Development Corporation



Agenda 02



VI Annual Andean Development Corporation Conference on Trade and Investment in the Americas

September 6, 2002 | Carnegie Endowment for International Peace, Washington, D. C.

8:15 a.m. – 9:00 a.m. 2002—A Year of Transition in the Andes:

Inaugural Remarks: L. Enrique García, Andean Development Corporation
César Gaviria, Organization of American States

9:00 a.m. – 10:15 a.m. Economic Developments in the Andean Community

Rudolf Hommes, Violy, Byorum & Partners
Tobías Nóbrega, Ministry of Finance of Venezuela
Hernán Alonso Perez Kakabadse, Presidency of Ecuador
Chair: Fidel Jaramillo, Andean Development Corporation

10:30 a.m. - 11:45 a.m. Political Developments in the Andean Community

Eduardo Gamarra, Florida International University
Víctor Rico, Ministry of Foreign Affairs of Bolivia
Chair: John Biehl, International Crisis Group

12:00 p.m. - 1:00 p.m. U.S. Policy in the Andes

Otto Reich, Assistant Secretary of State for Western Hemisphere Affairs
Regina Vargo, Office of the U.S. Trade Representative
Chair: Michael Shifter, Inter-American Dialogue

1:00 – 2:30 p.m. Working Lunch: The U.S. Trade Agenda in the Hemisphere and Beyond

Keynote Speaker: Jorge Fernando Quiroga, former President of Bolivia

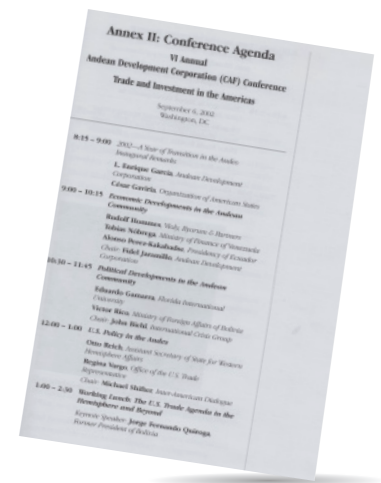
2:45 p.m. - 4:00 p.m. Latin America's Economic Prospects

Joyce Chang, JP Morgan Chase & Co.
Juan Ricardo Ortega, Ministry of Finance of Colombia
Richard Lapper, *Financial Times*
Chair: Moisés Naím, *Foreign Policy*

4:15 p.m. - 5:30 p.m. Challenges to Social Development in Latin America

Eduardo Aninat, International Monetary Fund
Nancy Birdsall, Center for Global Development
Dulce Maria Pereira, Comunidade dos Países de Língua Portuguesa
Chair: Horst Grebe, Andean Development Corporation

7:00 p.m. - 9:30 p.m. Closing Reception at the Organization of American States



César Gaviria,
Secretary General, Organization of American States



Víctor Rico,
Ministry of Foreign Affairs of Bolivia

2003



Amid a favorable global macroeconomic climate with access to external financing at low interest rates, Latin America that year began riding a so-called “super cycle” of commodities, which represented more than 60% of the region’s exports. High demand for Latin American raw materials by China, the new global superpower, sent exports soaring and had an impact on growth rates. Latin America’s economic prospects were a main focal point of the analysis at the Annual CAF Conference, which that year was held for the first time in the facilities of the U.S. Congress. One of the panels exclusively addressed the region’s political, economic, trade, and energy relations with the United States, highlighting the need to deepen those ties. CAF made key strides in its mission as a development bank, becoming the main source of financing for regulated micro-finance institutions in the Andean region.

“The challenge is to restore ‘good growth’ — not simply ‘high growth.’”

Enrique García, President, Andean Development Corporation

“Before, free trade was an administrative matter, but now it is political and subject to strong public scrutiny.”

César Gaviria, Secretary General, Organization of American States

“The state should be the driving force behind the nation’s destiny.”

Beatriz Merino, Prime Minister of Peru



Enrique García,
President, Andean Development Corporation

Norman Coleman,
U.S. Senate (R-MN)

Peter Hakim,
President, Inter-American Dialogue

Heraldo Muñoz,
Permanent Representative of Chile to the United Nations

Agenda 03



VII Annual Andean Development Corporation Conference on Trade and Investment in the Americas

September 10-11, 2003 | Carnegie Endowment for International Peace, Washington, D. C.

Congressional Co-Hosts: Senator Norman Coleman (R-MN), Senator Dianne Feinstein (D-CA), Representative Cal Dooley (D-CA), Representative Katherine Harris (R-FL)

Wednesday, September 10

Room 562 of the Dirksen Senate Office Building
First Street NE, between Constitution Avenue and C Street NE

5:00 p.m. Opening Remarks

Speakers: Enrique García, President, Andean Development Corporation
Norman Coleman, U.S. Senator (R-MN)

5:15 – 7:15 p.m. Political and Economic Situation in Latin America

Moderator: Peter Hakim, Inter-American Dialogue
Speakers: José Angel Gurria, Former Finance Minister of Mexico
Heraldo Muñoz, Permanent Representative of Chile to the United Nations
Teodoro Petkoff, *Tal Cual* newspaper
Jorge Fernando Quiroga, Former President of Bolivia
Anoop Singh, International Monetary Fund

8:00 – 10:00 p.m. Opening Reception at Embassy of Bolivia (3012 Massachusetts Avenue, NW)

Speakers: Jaime Aparicio, Ambassador of Bolivia to the United States
Cal Dooley, U.S. Representative (D-CA)
Enrique Iglesias, Inter-American Development Bank

Thursday, September 11

Room B-338 of the Rayburn House Office Building
Independence Avenue SW, between First Street SW and South Capitol Street

8:30– 9:00 a.m. Welcome by Congressional Hosts and Opening Remarks

Speakers: Enrique García, President, Andean Development Corporation
César Gaviria, Secretary General, Organization of American States
Katherine Harris, U.S. Representative (R-FL)
Cal Dooley, U.S. Representative (D-CA)

9:00 – 10:15 a.m. Andean Economy and Trade

Moderator: Peter Hakim, President, Inter-American Dialogue
Speakers: Guillermo Fernández de Soto, Andean Community
Fidel Jaramillo, Andean Development Corporation
Claudio Loser, Inter-American Dialogue

10:15 – 11:30 a.m. Bolivia

Moderator: Robert Gelbard, Former U.S. Ambassador to Bolivia
Speakers: Javier Comboni, Finance Minister of Bolivia
Gustavo Fernández, Former Minister of Foreign Affairs of Bolivia
Eduardo Gamarra, Florida International University
Moira Paz Estenssoro, Bolivian Senator

11:30 a.m. – 12:45 p.m. Ecuador

Moderator: Fidel Jaramillo, Andean Development Corporation
Speakers: Fernando Carrión, FLACSO Ecuador
Raúl Gangotena, Ambassador of Ecuador to the United States
Mauricio Pozo, Minister of Economy of Ecuador
Augusto de la Torre, World Bank

12:45 – 2:00 p.m. Luncheon Discussion – Keynote Address

Moderator: Mack McLarty, Kissinger McLarty Associates
Beatriz Merino, Prime Minister of Peru

2:00 – 3:15 p.m. Peru

Moderator: Michael Shifter, Vice President of Policy, Inter-American Dialogue
Speakers: Roberto Dañino, Ambassador of Peru to the United States
Felipe Ortiz de Zevallos, Apoyo S.A.

3:15 – 4:30 p.m. Colombia

Moderator: Fernando Cepeda Ulloa, Universidad de los Andes
Speakers: Rudolf Hommes, Former Finance Minister of Colombia
Rodrigo Pardo, *El Tiempo*
Marta Lucía Ramírez, Defense Minister of Colombia

4:30 – 5:45 p.m. The U.S. and Latin America: Looking Ahead

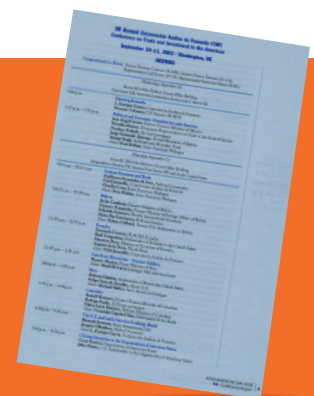
Moderator: Enrique García, President, Andean Development Corporation
Speakers: Bernard Aronson, Acon Investments, LLC
Joaquín Villalobos, Oxford University

7:00 – 9:30 p.m. Closing Reception at the Organization of American States

César Gaviria, Secretary General, Organization of American States
John Maisto, U.S. Ambassador to the Organization of American States



Fidel Jaramillo, Andean Development Corporation
Claudio Loser, Inter-American Dialogue
Guillermo Fernández de Soto, Andean Community



2004



The eighth Annual CAF Conference took place at a time when significant global changes were on the horizon. The rise and international impact of new emerging players, particularly China, constituted a challenge not only for the region but also for the United States and European powers with historical ties of influence and physical presence in Latin America. The panel that addressed this topic at the conference said the challenge was to ensure that existing China-Latin America complementarity not be reduced to supply and demand for commodities but also provide added value to Latin American economies. The strengthening of democracy and the constitutional order in the Andean countries, which still suffered from marked polarization, also was a focal point of the discussions, as was the negotiation of the Andean Free Trade Agreement (AFTA) linking Colombia, Peru, and Ecuador to the United States. For CAF, 2004 was a year of great accomplishments, highlighted by the placement of a USD \$150 million issue on the United States' selective "Extendible Notes" market and a bond issue totaling 272.22 billion Colombian pesos that was the Corporation's first in the local currency of a member country. Dominican Republic also came on board as a CAF shareholder.

"Free trade agreements are an opportunity, but not a panacea."

Robert Zoellick, U.S. Trade Representative

"The greater role anticipated for indigenous peoples in Ecuador with their formation of a political party did not pan out, and the party was seen as manipulated by non-indigenous groups."

Yolanda Kakabadse, Fundación Futuro Latinoamericano

"U.S. constituencies must be mobilized in favor of free trade, as must the U.S. Latino community."

Cal Dooley, U.S. Representative (D-CA)



Yolanda Kakabadse,
Fundación Futuro Latinoamericano



Cal Dooley, U.S. Representative (D-CA), **César Gaviria,** Secretary General, Organization of American States, **Enrique García,** President, Andean Development Corporation, **Peter Hakim,** President, Inter-American Dialogue, **Jerry Weller,** U.S. Representative (R-IL), **Phil English,** U.S. Representative (R-PA)

Agenda 04

VIII Annual Andean Development Corporation Conference on Trade and Investment in the Americas

September 8-9, 2004 | Carnegie Endowment for International Peace, Washington, D. C.

Wednesday, September 8

Room 562 of the Dirksen Senate Office Building
First Street NE, between Constitution Avenue and C Street NE

5:00 p.m. Opening Remarks

Enrique García, President, Corporación Andina de Fomento

5:15 – 7:15 p.m. The Politics of the Andean Region

Moderator: Peter Hakim, Inter-American Dialogue

Speakers: Eduardo Gamarra, Florida International University
Yolanda Kakabadse, Fundación Futuro Latinoamericano
Heraldo Muñoz, Permanent Mission of Chile to the United Nations
Michael Shifter, Inter-American Dialogue
José Miguel Vivanco, Human Rights Watch Americas

Thursday, September 9

Room B-369 of the Rayburn House Office Building
Independence Avenue SW, between First Street SW and South Capitol Street

8:30 – 9:00 a.m. Welcome by Congressional Hosts and Opening Remarks

Moderator: Peter Hakim, Inter-American Dialogue

Speakers: Enrique García, President, Corporación Andina de Fomento
César Gaviria, Organization of American States
Cal Dooley, U.S. Representative (D-CA)
Phil English, U.S. Representative (R-PA)
Jerry Weller, U.S. Representative (R-IL)

9:00 – 10:30 a.m. Managing the Andean Economies: What Needs to Be Done?

Moderator: Fidel Jaramillo, Corporación Andina de Fomento

Speakers: Roberto Junguito, Former Minister of Finance of Colombia
Guillermo Perry, World Bank
Mauricio Yopez, Minister of Finance of Ecuador

10:30 – 11:00 a.m. Conversation with U.S. Trade Representative Robert Zoellick

Moderator: Mack McLarty, Kissinger McLarty Associates

11:00 a.m. – 12:45 p.m. Challenges to Democracy

Moderator: Enrique García, President, Corporación Andina de Fomento
Speakers: Bernardo Álvarez, Venezuelan Ambassador to the United States

Fernando Cepeda, Universidad de los Andes
Gustavo Fernández, Former Minister of Foreign Relations of Bolivia
Beatrice Rangel, Zemi Communications
Ana María Sanjuán, Universidad Central de Venezuela

12:45 – 1:30 p.m. Lunch

1:30 – 3:00 p.m. Energy Policy in the Andes

Moderator: Horst Grebe, Minister of Economic Development of Bolivia

Speakers: Ramón Espinasa, CAF/IADB
Ramiro Galarza, Vice Minister of Finance of Ecuador
Jaime Varela, President of Chevron Texaco of Mexico

3:00 p.m. – 4:15 p.m. Free Trade and the Andean Region

Ivonne A-Baki, Minister of Trade of Ecuador
Tom Petri, U.S. Representative (R-WI)
Jeff Schott, Institute for International Economics
Regina Vargo, Office of the U.S. Trade Representative
Chair: Marta Lucía Ramírez, Former Colombian Minister of Defense

4:15 p.m. – 5:30 p.m. Latin America in the Global Economy: The Challenge of China and India

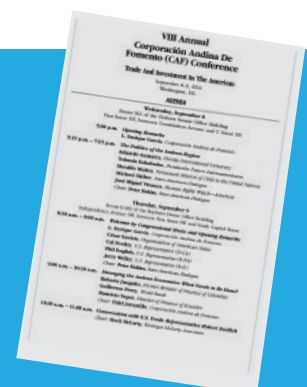
Shahid Javed Burki, EMP Financial Advisors
Horst Grebe, Minister of Economic Development of Bolivia
Ira Shapiro, Greenberg Traurig
Allan Wagner, Andean Community
Chair: Claudio Loser, Inter-American Dialogue

6:00 p.m. – 8 p.m. Closing Reception at the Organization of American States

(17th and Constitution Avenue, NW)
Enrique García, Corporación Andina de Fomento
César Gaviria, Organization of American States
Allan Wagner, Andean Community



Mack McLarty, Kissinger McLarty Associates
Robert Zoellick, U.S. Trade Representative
Enrique García, President, Andean Development Corporation



2005



This edition took place amid an air of generalized optimism. The region had posted at least three years of economic growth thanks to a favorable global economic scenario marked by dynamism in international trade. There had been social advances in several areas, and the overall sense was of a consolidation of democratic processes, some shortcomings notwithstanding. Nevertheless, it was evident at the ninth Annual CAF Conference that big challenges remained, including the need to reduce high levels of inequality with a solid and stable economy and make the leap from exclusion to citizen participation. On the external front, participants warned that the aggressive entry of China in Latin America needed to be carefully managed. That year, CAF for the first time received an AA-rating from the Japan Credit Rating Agency, and via a protocol amending the CAF Establishing Agreement, it allowed all Latin American and Caribbean nations access to full membership.

“The fact that economic growth has not reduced poverty and income disparities has much to do with the weakness of state institutions.”

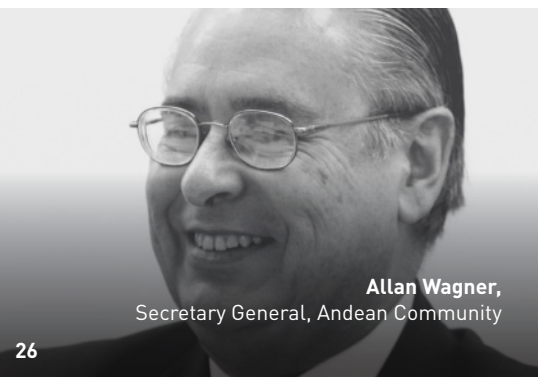
José Miguel Insulza, Secretary General, Organization of American States

“Reform of tax collection and education is the key to alleviating poverty and climbing out of the region’s low-growth trap.”

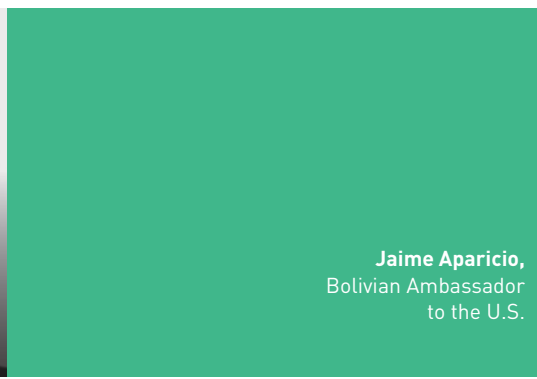
José Angel Gurría, Minister of Foreign Affairs of Mexico

“U.S. policy towards the Andes has been relatively constant since the Carter administration.”

Eduardo Gamarra, Professor, Florida International University



Allan Wagner,
Secretary General, Andean Community



Jaime Aparicio,
Bolivian Ambassador
to the U.S.



Agenda 05

IX Annual Andean Development Corporation Conference on Trade and Investment in the Americas

September 7-8, 2005 | Carnegie Endowment for International Peace, Washington, D. C.

Wednesday, September 7

Room 902 of the Hart Senate Office Building

5:00 p.m. Opening Remarks

Speakers: Enrique García, President, Corporación Andina de Fomento
Xavier Becerra, U.S. Representative (D-CA)
Dan Burton, U.S. Representative (R-IN)
Jim Kolbe, U.S. Representative (R-AZ)

5:30 – 7:15 p.m. Political Challenges: The U.S. and Latin America

Moderator: Peter Hakim, President, Inter-American Dialogue
Speakers: Bernardo Álvarez, Venezuelan Ambassador to the U.S.
José Angel Gurría, Former Mexican Finance and Foreign Minister
Juan Manuel Santos, President, Fundación Buen Gobierno
Paulo Sotero, Washington Correspondent, *O Estado de São Paulo*
Allan Wagner, Secretary General, Andean Community

8:00 – 10:00 p.m. Opening Reception at the Embassy of Chile

(2305 Massachusetts Avenue, NW)
Speakers: Norman Coleman, U.S. Senator (R-MN)
Jerry Weller, U.S. Representative (R-IL)

Thursday, September 8

Carnegie Endowment for International Peace
1779 Massachusetts Avenue, NW (Root Room)

8:30 – 9:15 a.m. Welcome by Congressional Hosts and Opening Remarks

Speakers: Enrique García, President, Corporación Andina de Fomento
José Miguel Insulza, Secretary General, Organization of American States
Nita Lowey, U.S. Representative (D-NY)
Tom Petri, U.S. Representative (R-WI)

9:15 – 11:15 a.m. Status of U.S.-Andean Free Trade Negotiations

Moderator: Marta Lucía Ramírez, Former Minister of Defense and Trade of Colombia
Speakers: Jaime Aparicio, Bolivian Ambassador to the U.S.
Cristian Espinosa, Former Under Secretary of Foreign Trade, Ecuadorian Ministry of Foreign Trade, Industrialization, Fishery, and Competitiveness
Pablo de la Flor, Vice-Minister, Peruvian Ministry of Trade,
Hernando José Gomez, Chief Negotiator, Colombian Ministry of Trade

11:15 a.m. – 1:00 p.m. Latin America in the Global Economy

Moderator: Miguel Castilla, Head of the Office of Economic Research, Corporación Andina de Fomento
Speakers: Guillermo Calvo, Chief Economist, Inter-American Development Bank
Alejandro Foxley, Chilean Senator
Guillermo Perry, Chief Economist for Latin America, World Bank
Martin Redrado, President, Argentine Central Bank

1:00 – 2:15 p.m. Luncheon Discussion of the Andean Free Trade Agreement

Speakers: Regina Vargo, Assistant U.S. Trade Representative for the Americas
Juan Manuel Santos, President, Fundación Buen Gobierno

2:15 – 4:15 p.m. Andean Social Agenda: From Exclusion to Participation

Moderator: Ana Mercedes Botero, Director of Community and Cultural Development, Corporación Andina de Fomento
Speakers: Nancy Birdsall, President, Center for Global Development
Juan del Granado, Mayor of La Paz, Bolivia
Horst Grebe, Former Minister of Social Development of Bolivia
Ana María Sanjuán, Professor, Universidad Central de Venezuela
Yehude Simón, President, Lambayeque Regional Government, Perú

4:15 – 5:30 p.m. U.S. Policy Toward the Andean Region

Moderator: Michael Shifter, Vice President for Policy, Inter-American Dialogue
Speakers: Gustavo Fernández, Former Minister of Foreign Affairs of Bolivia
Eduardo Gamarra, Professor, Florida International University
Charles Shapiro, Deputy Assistant Secretary for Western Hemisphere Affairs
Juan Tokatlian, Professor, Universidad de San Andrés

6:00 – 8:00 p.m. Closing Reception at the Organization of American States

(17th Street and Constitution Avenue)
Remarks by José Miguel Insulza and Enrique García



Peter Hakim,
President, Inter-American Dialogue
Juan Manuel Santos,
President, Fundación Buen Gobierno



2006



The outcome and impact of 13 presidential elections held throughout the region over the preceding 12 months—including in the five Andean countries—took center stage at the tenth Annual CAF Conference. The rise to power of left-leaning governments in several countries and its eventual impact on U.S. relations was a focus of the debate, although participants noted that the elections occurred amid a climate of greater freedom, transparency, and participation than in the past. Strides were made with regional integration and cooperation processes, though they were not devoid of conflict. The full entry into force of the Central American Free Trade Agreement (CAFTA) occurred amid an otherwise unfavorable regional climate for these types of accords. Lastly, the region’s energy potential was discussed by a panel exclusively focused on that topic.

“For most of the last century and a half, Latin America grew faster than China.”

William Easterly, Professor at New York University

“Income coverage within economies in Latin America has been very slow relative to other regions, which explains lingering inequalities.”

Anoop Singh, Director, Western Hemisphere Division, International Monetary Fund

“While the year’s elections have been the cleanest ever recorded, several areas of concern remain.”

Genaro Arriagada, Former Minister of the Presidency of Chile



Nancy Lee,
Deputy Assistant Secretary of State
for Eurasia and Latin America, U.S.
Department of Treasury



Fernando Cepeda,
Professor at the Universidad de los Andes, Colombia
Carolina Barco,
Ambassador of Colombia to the United States

Agenda 06

Corporación Andina de Fomento (CAF) X Annual Conference on Trade and Investment in the Americas

September 7-8, 2006 | Carnegie Endowment for International Peace,
Washington, D.C.

Thursday, September 7

Carnegie Endowment for International Peace
1779 Massachusetts Avenue, NW (Root Room)

8:30 – 9:00 a.m. **Continental Breakfast**

9:00 – 10:15 a.m. **Welcome and Opening Remarks**

Speakers: Enrique García, President, Corporación Andina de Fomento
José Miguel Insulza, Secretary General, Organization of American States
Peter Hakim, President, Inter-American Dialogue

Special Remarks

Xavier Becerra, U.S. Representative (D-CA)
Jim Kolbe, U.S. Representative (R-AZ)
Gregory Meeks, U.S. Representative (D-NY)

10:15 a.m. – 12:15 p.m. **Latin America's Year of Elections: Results and
Consequences**

Moderator: María Jimena Duzán, Reporter and Columnist, *El Tiempo*, Colombia
Speakers: Genaro Arriagada, Former Minister of the Presidency, Chile
Adrián Bonilla, Director, FLACSO Ecuador
Eleazar Díaz Rangel, Editor, *Últimas Noticias*, Venezuela
Paulo Sotero, Washington Correspondent, *O Estado de São Paulo*, Brazil

12:15 – 1:45 p.m. **Luncheon**

Special Remarks

Tom Petri, U.S. Representative (R-WI)
Latin America's Economic Prospects

Moderator: Peter Hakim, President, Inter-American Dialogue

Speakers: Joaquim Ferreira Levy, Vice President for Finance and Administration,
Inter-American Development Bank
Anoop Singh, Director, Western Hemisphere Division, International Monetary Fund
Michael Reid, Americas Editor, *The Economist*

1:45 – 3:30 p.m. **U.S. Policy towards Latin America**

Moderator: Michael Shifter, Vice President for Policy, Inter-American Dialogue
Speakers: Fernando Cepeda Ulloa, Professor at the Universidad de los Andes,
Colombia
Nancy Lee, Deputy Assistant Secretary for Eurasia and Latin America, U.S.
Department of Treasury
Roberto Russell, Academic Director, Instituto del Servicio Exterior de la Nación,
Argentina
Thomas Shannon, Assistant Secretary of State for Western Hemisphere Affairs, U.S.

Department of State

3:30 p.m. **Coffee Break**

3:45 – 5:45 p.m. **Energy (Oil Markets and Actors)**

Moderator: Ramón Espinasa, Energy Consultant, Corporación Andina de Fomento
Speakers: Hugo Coronel, Vice Minister of Energy and Mines, Ecuador
William Donaire, Vice Minister of Industrialization and Commercialization, Bolivian
Ministry of Hydrocarbons and Energy
Francisco Gros, President and CEO, Fosfertil Ultrafertil de Brazil
Georges Landau, Senior Associate, Center for Strategic and International Studies
and President, Prismax Consulting
Pedro Antonio Merino García, Chief Economist, Repsol YPF, Spain

6:30 – 8:30 p.m. **Reception at the Embassy of Colombia, Ambassador's Residence**
1520 20th Street, NW, Washington DC 20008

Remarks

Carolina Barco, Ambassador of Colombia to the United States
Enrique García, President, Corporación Andina de Fomento
José Miguel Insulza, Secretary General, Organization of American States
Carla Hills, Former U.S. Trade Representative

Friday, September 8

Carnegie Endowment for International Peace
1779 Massachusetts Avenue, NW (Root Room)

8:00 – 8:30 a.m. **Continental Breakfast**

8:30 – 10:30 a.m. **Scenarios for Regional Cooperation and Conflict**

Moderator: José Miguel Insulza, Secretary General, Organization of American States
Speakers: Sergio Amaral, Former Minister of Industry and Commerce, Brazil
Mercedes Aráoz, Minister of Foreign Commerce and Tourism, Peru
Sergio Bitar, Former Senator and Minister of Education, Chile
Carlos Basombrio, Columnist, *Peru 21*
Ana María Sanjuán, Professor, Universidad Central de Venezuela

10:45 – 12:30 p.m. **Economic Response to Social Challenges**

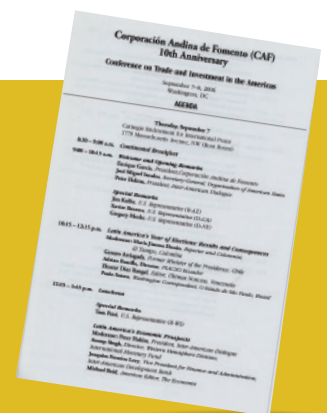
Moderator: Miguel Castilla, Chief Economist, Corporación Andina de Fomento
Speakers: Juan Miguel Cayo, Vice Minister of Finance, Peru
William Easterly, Professor of Economic and Africana Studies, New York University
Albert Fishlow, Professor of International and Public Affairs, Columbia University
Carlos Ominami, Senator and Former Minister of Economy, Chile
Guillermo Perry, Chief Economist for Latin America, World Bank

1:15 – 2:30 p.m. **Reception at the Organization of American States**

17th Street and Constitution Avenue
Remarks by José Miguel Insulza and Enrique García



Ana María Sanjuán,
Professor, Universidad Central de Venezuela
Michael Shifter,
Inter-American Dialogue



2007



Latin America was enjoying an economic bonanza triggered by a rise in exports and a Chinese demand-driven commodity boom. Poverty had fallen and the middle class had expanded in most countries. Participants in the conference stressed the need to foster productive transformation to ensure inclusive and sustainable growth. But while things were going relatively well economically, the scenario was very different on the political front. A Colombian airstrike targeting a camp of the FARC guerrilla group in Ecuadorian territory touched off a dangerous diplomatic crisis that was eventually resolved thanks to the intervention of the OAS and the Rio Group. In the second half of the year, the world began sounding the alarm bells after a series of developments exposed serious problems in the United States' high-risk mortgage market. CAF opened its office in Europe, and after a protocol amending the CAF Establishing Agreement entered into force, Argentina and Uruguay were incorporated as full members.

"In Latin America, the rich disproportionately benefit from the tax system."

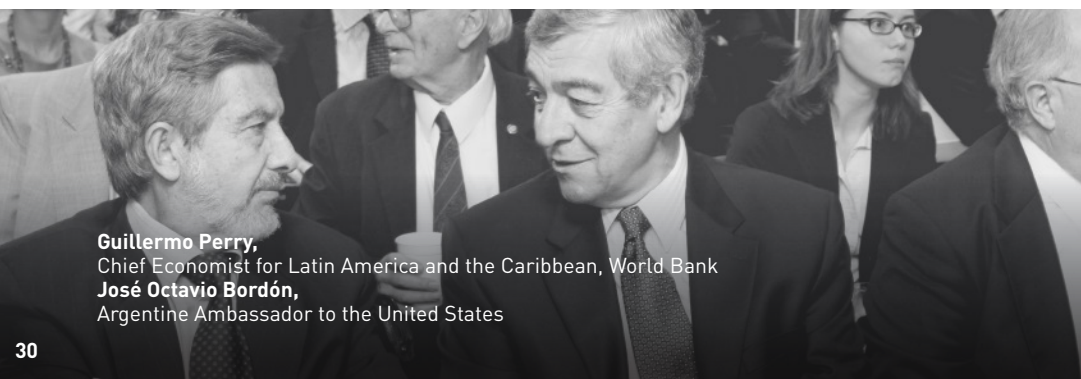
Jaime Saavedra, Sector Manager for the Poverty and Gender Group, Latin America and the Caribbean Region, World Bank

"A move away from Middle Eastern oil offers opportunities for Latin America and the Caribbean."

Eliot Engel (D-NY), U.S. Representative

"Most countries have taken advantage of the commodity boom, but they have also missed opportunities."

George Gray Molina, United Nations Development Programme in Bolivia



Guillermo Perry,
Chief Economist for Latin America and the Caribbean, World Bank
José Octavio Bordón,
Argentine Ambassador to the United States



Nita Lowey,
U.S. Representative (D-NY)

Agenda 07

Corporación Andina de Fomento (CAF) XI Annual Conference on Trade and Investment in the Americas

September 4-5, 2007 | Carnegie Endowment for International Peace,
Washington, D.C.

Tuesday, September 4

2:00 – 2:30 p.m. Welcome and Opening Remarks

Speakers: Enrique García, President, Corporación Andina de Fomento
Peter Hakim, President, Inter-American Dialogue

2:30 – 4:30 p.m. Political Scenarios

Moderator: Peter Hakim, President, Inter-American Dialogue
Speakers: Fernando Bustamante, Minister of Internal and External Security Policy
Coordination, Ecuador
Luis Hernando Larrazábal, Former Minister of Development Planning of Bolivia and
Executive Director, Inter-American Investment Corporation
Rodrigo Pardo, Editor of *Semana* and Former Minister of Foreign Affairs, Colombia
Michael Shifter, Vice President for Policy, Inter-American Dialogue

4:30 – 6:00 p.m. Security and Governance

Moderator: Ana Mercedes Botero, Head of the Office of External Relations,
Corporación Andina de Fomento
Speakers: Eduardo Stein, Vice President, Guatemala
Ana María Sanjuán, Professor, Universidad Central de Venezuela
Gustavo Fernández, Former Minister of Foreign Affairs, Bolivia
Juan Gabriel Valdés, Former Minister of Foreign Affairs, Chile

Wednesday, September 5

8:00 – 8:30 a.m. Continental Breakfast

8:15 – 8:30 a.m. Introductory Remarks

Speakers: Enrique García, President, Corporación Andina de Fomento
José Miguel Insulza, Secretary General, Organization of American States

8:30 – 10:00 a.m. The U.S. Agenda in Latin America

Moderator: José Miguel Insulza, Secretary General, Organization of American States

Panel I speakers:

Nita Lowey, U.S. Representative [D-NY]
Xavier Becerra, U.S. Representative [D-CA]
Henry Cuellar, U.S. Representative [D-TX]

Panel II speakers:

John Veroneau, Deputy U.S. Trade Representative
Gregory Meeks, U.S. Representative [D-NY]
Jim Matheson, U.S. Representative [D-UT]

10:00 – 11:30 a.m. The Politics of Poverty and Government Policy

Moderator: Nancy Birdsall, President, Center for Global Development
Speakers: Marcelo Neri, Director, Center of Social Policies at Fundação Getúlio
Vargas
Mauricio Dávalos, Minister of Economic and Production Policy Coordination, Ecuador
Santiago Levy Algazi, General Manager and Chief Economist, Inter-American
Development Bank

11:30 a.m. – 1:00 p.m. Making Economic Growth Work for the Poor

Moderator: Miguel Castilla, Chief Economist, Corporación Andina de Fomento
Speakers: Anoop Singh, Director, Western Hemisphere Department, International
Monetary Fund
Marcelo Paixão, Professor, Instituto de Economia, Universidade Federal do Rio de
Janeiro
Jaime Saavedra, Sector Manager for the Poverty and Gender Group,
Latin America and the Caribbean, World Bank
Eduardo Valencia, President, Corporación Financiera Nacional, Ecuador

1:00 – 3:00 p.m. Working Luncheon: Energy Cooperation and Policy

Moderator: Luis Alberto Moreno, President, Inter-American Development Bank
Speakers: Genaro Arriagada, Former Minister of the Presidency, Chile
Alfred Szwarc, Senior Advisor to the Board, Brazilian Sugar Cane Industry Union
David Rothkopf, Visiting Scholar, Carnegie Endowment for International Peace
Eliot Engel, U.S. Representative [D-NY]

3:00 – 4:30 p.m. Challenges for the Region

Moderator: Enrique García, President, Corporación Andina de Fomento
Speakers: Teodoro Petkoff, Editor, *Tal Cual* – Diario Vespertino, Venezuela
Alberto Padilla, Anchor, *Economía y Finanzas*, CNN en Español
Guillermo Perry, Chief Economist for Latin America and the Caribbean, World Bank
Miguel Rodríguez Mendoza, Former Deputy Director-General, World Trade
Organization
George Ronald Gray Molina, Human Development Advisor and Report Coordinator,
United Nations Development Programme, Bolivia

6:00 – 8:00 p.m. Reception at the Art Museum of the Americas, Organization of American States

201 18th Street, NW (between Virginia Avenue and C Street)
Remarks by José Miguel Insulza and Enrique García

George Gray Molina,
Human Development Advisor and Report
Coordinator, United Nations Development
Programme in Bolivia

Teodoro Petkoff,
Editor, *Tal Cual* – Diario Vespertino,
Venezuela



2008



The world was gripped by turmoil. The signs that a year ago had portended a deep global financial crisis were now unmistakable and increasingly unmanageable. Coordinated action by the world's leading central banks to rescue private financial institutions on the verge of collapse due to subprime mortgage losses failed to assuage frayed nerves. Lehman Brothers, which became the enduring symbol of the so-called Great Recession, collapsed four days after the conference. That year's gathering focused on analyzing the crisis' potential impact on the region. Among the possible consequences, participants mentioned a decline in trade with the United States, reduced investment flows, and a drop in remittances. Nevertheless, the consensus was that socioeconomic strides in the region in recent years had left it better equipped than before to cope with external shocks. The imminent presidential election and its impact on relations with Latin America was the secondary focus of attention. Participants analyzed the candidacy of Barack Obama and its implications for U.S. foreign policy at the regional and global levels.

"Latin America contributes only 6 percent of the planet's greenhouse gases but it disproportionately suffers the effects of global warming."

Pamela Cox, Vice President for the Latin American and Caribbean region at the World Bank

"The most profound change has been the creation of a new model: direct democracy."

César Montúfar, Director, Centro Andino de Estudios Internacionales

"There are no expectations that a new U.S. administration will immediately rectify problems around immigration, trade deals, and agricultural subsidies."

Heraldo Muñoz, Permanent Representative to the United Nations for Chile



Thomas Shannon, Assistant Secretary,
Western Hemisphere Affairs, U.S.
Department of State



Nora Lustig, Visiting Professor, Elliot
School of International Affairs, George
Washington University

Agenda 08

XII Annual Andean Development Corporation Conference on Trade and Investment in the Americas

September 10-11, 2008 | Carnegie Endowment for International Peace, Washington, D.C.

Wednesday, September 10

12:00 – 1:30 p.m. **Private Luncheon for Speakers**
First Floor, Choate Room

2:00 p.m. – 2:15 p.m. **Welcome and Opening Remarks**
Enrique García, President, Corporación Andina de Fomento
Peter Hakim, President, Inter-American Dialogue
José Miguel Insulza, Secretary General, Organization of American States

2:15 p.m. – 4:00 p.m. **The Region's Economic Outlook**
Moderator: Miguel Castilla, Chief Economist, Corporación Andina de Fomento
Brian O'Neill, Deputy Assistant Secretary for the Western Hemisphere, U.S. Department of State
Hugo Beteta, Secretary, Inter-American Development Bank
José Fajgenbaum, Deputy Director, Western Hemisphere Department, International Monetary Fund
Joyce Chang, Global Head of Emerging Markets and Credit Research, JP Morgan Chase & Co.

4:15 p.m. – 6:00 p.m. **The Impact of Surging Food and Energy Prices on Latin America's Social Agenda**
Moderator: Mauricio Cárdenas, Latin American Initiative, Brookings Institution
Thomas Shannon, Assistant Secretary, Western Hemisphere Affairs, U.S. Department of State
Nora Lustig, Visiting Professor, Elliot School of International Affairs, George Washington University
Nancy Birdsall, President, Center for Global Development
Francisco Ferreira, Lead Economist Development Research Group, World Bank
Augusto de la Torre, Chief Economist for Latin America and the Caribbean, World Bank

7:00 – 8:30 p.m. **Reception at the Art Museum of the Americas, Organization of the American States**
201 18th Street, NW (between Virginia Avenue and C Street)

Thursday, September 11

8:00 a.m. – 8:30 a.m. **Continental Breakfast**
First Floor, Choate Room

8:30 a.m. – 10:45 a.m. **U.S. Politics**
Peter Hakim, President, Inter-American Dialogue
Enrique García, President, Corporación Andina de Fomento

Panel I - Gregory Meeks, U.S. Representative (D-NY)
Christopher Cannon, U.S. Representative (R-UT)
Robert Menendez, U.S. Representative (D-NJ)
Jerry Weller, U.S. Representative (R-IL)
Panel II - Dan Restrepo, Senior Policy Advisor for the Western Hemisphere, Obama

Campaign
Adolfo Franco, Advisor to the McCain Campaign

11:00 a.m. – 12:45 p.m. **Energy Challenges**
Moderator: Genaro Arriagada, former Minister of the Presidency, Chile
Jeffrey Davidow, President, Institute of the Americas
Joel Velasco, Chief Representative in North America, Brazilian Sugar Cane Industry Association (UNICA)
Paul Isbell, Director of the Energy Program, Elcano Royal Institute for International and Strategic Studies

12:45 p.m. – 3:00 p.m. **Working Luncheon: The Upcoming 2009 Summit of the Americas**
Moderator: Peter Hakim, President, Inter-American Dialogue
Enrique García, President, Corporación Andina de Fomento
José Miguel Insulza, Secretary General, Organization of American States
Luis Alberto Rodríguez, National Summit Coordinator and Special Envoy for the Americas, National Secretariat for the Summit of the Americas, Trinidad and Tobago
Luis Alberto Moreno, President, Inter-American Development Bank
Pamela Cox, Vice President, Latin American and Caribbean Region, World Bank

3:15 p.m. – 4:30 p.m. **Political Developments in the Andean Region**
Moderator: Ana Mercedes Botero, Head of the Office of External Relations, Corporación Andina de Fomento (CAF)
Ana María Sanjuán, Director, Centro para la Paz y los Derechos Humanos, Universidad Central de Venezuela
César Montúfar, Director, Centro Andino de Estudios Internacionales
Carlos Camargo, Coordinator, Democratic Strengthening Program, United Nations Development Programme, Bolivia
Diego García-Sayan, Judge and Vice President, Inter-American Court of Human Rights
Rafael Pardo, Former Senator and Defense Minister of Colombia

4:45 p.m. – 6:00 p.m. **The Politics of Inter-American Relations**
Moderator: Michael Shifter, Vice President for Policy, Inter-American Dialogue
Heraldo Muñoz, Ambassador of Chile to the United Nations
Roy Chaderton Matos, Permanent Representative, Venezuelan Mission to the OAS
Adam Isacson, Director of Programs, Center for International Policy

5:30 p.m. – 7:00 p.m. **Closing Reception**



Joel Velasco, Chief Representative in North America, Brazilian Sugar Cane Industry Association (UNICA)

Genaro Arriagada, Former Minister of the Presidency of Chile

2009



If 2008 was the year of global financial turmoil, 2009 was the year of global recession. The world came to terms with that reality and braced for a difficult stretch. In the United States, Barack Obama took office as president. His administration's policies and their eventual repercussions for hemispheric relations were among the main topics for discussion at this latest CAF conference, with particular attention paid to immigration reform and trade policy, as well as energy cooperation and security-related issues. Latin America managed to dodge the worst of the global crisis, but conference participants warned it did not mean the region was devoid of problems. They pointed to the severe challenges posed by poverty and inequality, the spread of drug trafficking in several countries, energy's crucial role in the future, and the remaining obstacles to regional integration. Portugal joined CAF that year, becoming the second European shareholder; the Corporation also completed a record bond issue. In addition, a USD \$2.5 billion capital increase was approved, an amount that doubled the institution's paid-in capital.

"Obama has eschewed the historic legacy of U.S. paternalism in lieu of an equal partnership based on mutual respect and common interest."

Richard Lugar, U.S. Senator (R-IN)

"The United States accepts a doctrine of shared responsibility ... it is the U.S. duty to reduce drug use and the flow of guns linked to it."

Gil Kerlikowske, Chief, White House Office of National Drug Control Policy

"The devastating social and fiscal costs of criminal networks offer a powerful argument in favor of a regional response. No single country is able to come up with sufficient solutions. Ironically, and sadly, this is unfolding at a time when integration is particularly difficult."

Eduardo Stein, Former Vice President of Guatemala

Rodrigo Pardo,
Director, Revista Cambio (Colombia)

Michael Shifter,
President, Inter-American Dialogue

Diego García-Sayán,
Executive Director, Andean Commission of Jurists



Agenda 09

XIII Annual CAF Conference on Trade and Investment in the Americas

September 9-10, 2009 | Carnegie Endowment for International Peace,
Washington, D.C.

Wednesday, September 9

12:00 – 1:30 p.m. **Private lunch for Speakers—The Obama Administration's Policies**

Speakers: Thomas Shannon, Assistant Secretary of State for Western Hemisphere Affairs
Everett Eissenstat, Assistant U.S. Trade Representative for the Americas
Nancy Lee, Deputy Assistant Secretary of the Treasury for Western Hemisphere
Sam Farr, U.S. Representative, [D-CA]

2:00 – 2:15 p.m. **Session I: Conference Introductory Remarks**

Speakers: Enrique García, President, Corporación Andina de Fomento
José Miguel Insulza, Secretary General, Organization of American States
Peter Hakim, President, Inter-American Dialogue

2:15 – 4:00 p.m. **Session II: The Obama Administration's Agenda in the Region**

Moderator: Patricia Janiot, Senior Anchor for CNN en Español

Trade and Investment Issues

Everett Eissenstat, Assistant USTR for the Americas
Energy Cooperation

Jeffrey Davidow, President, Institute of the Americas
Security Issues

Gil Kerlikowske, Chief, White House Office of National Drug Control Policy

4:00 – 5:45 p.m. **Session III: Latin America's Agenda (Development, Integration and Energy)**

Moderator: Diego García-Sayán, Executive Director, Andean Commission of Jurists

Speakers: Carlos Mesa, Former President of Bolivia
Eduardo Stein, Former Vice President of Guatemala
Genaro Arriagada, Former Minister of the Presidency of Chile

7:00 – 8:30 p.m. **Private Reception at the Organization of American States (17th and Constitution Avenue)**

Speakers: José Miguel Insulza, Secretary General, Organization of American States
Craig Kelly, Principal Deputy Assistant Secretary of State for Western Hemisphere Affairs

Thursday, September 10

8:30 – 9:00 a.m. **Session I: Keynote Address**

Moderator: José Miguel Insulza, Secretary General, Organization of American States

Keynote Speaker: Richard Lugar, U.S. Senator (R-IN)

9:00 – 10:45 a.m. **Session II: Latin America's Challenges beyond the Global Economic Crisis: The Day After**

Moderator: Enrique García, President, Corporación Andina de Fomento
Speakers: Luis Alberto Moreno, President, Inter-American Development Bank

Alicia Bárcena, Executive Secretary, United Nations Economic Commission for Latin America and the Caribbean
José Antonio Ocampo, Columbia University professor
Augusto de la Torre, Chief Economist for LAC, World Bank

10:45 a.m. – 12:30 p.m. **Session III: Latin American Politics and Elections**

Moderator: Michael Shifter, Vice President of Policy, Inter-American Dialogue

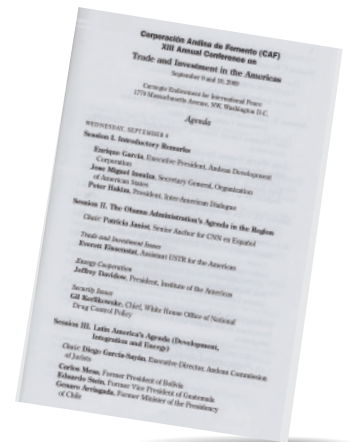
Speakers: Paulo Sotero, Director, Brazil Institute of the Woodrow Wilson Center

Guillermo Fernández de Soto, Former Minister of Foreign Affairs of Colombia and Secretary General of the Andean Community
Ana María Sanjuán, Professor, Universidad Central de Venezuela
Lázaro Cárdenas, Former Governor of Michoacán, Mexico

1:00 – 3:00 p.m. **Working Lunch: "The Challenges for the Consolidation of Democracy in the Region and the Future of Hemispheric Integration"**

Moderator and Commentator: Rodrigo Pardo, Director *Revista Cambio* (Colombia)

Keynote Speaker: José Miguel Insulza, Secretary General, Organization of American States



Gil Kerlikowske, Chief, White House Office of National Drug Control Policy
Everett Eissenstat, Assistant USTR for the Americas
Patricia Janiot, Anchor, CNN en Español



Richard Lugar, Senator (R-IN)
José Miguel Insulza, Secretary General, Organization of American States

2010



The new decade began with natural disasters in the region. An earthquake devastated Haiti in January, claiming the lives of more than 250,000 people. A month later, an earthquake and subsequent tsunami battered Chile, leaving nearly 200 dead. Both tragedies were a reminder of the pending challenges associated with climate change, regional integration, institutional strengthening, and infrastructure improvement; participants addressed those challenges at the conference as part of a stocktaking of the past 10 years in Latin America. Even so, there was consensus that crucial changes had occurred over that decade, highlighted by the solid economic performance of most countries, democratic consolidation, and Brazil's rise as a major global player. One of the panels discussed hemispheric relations. The participants noted that the United States had not fulfilled Obama's commitments to the region, prompting Latin America to respond by deepening its alliances with other powers such as China. On the 40th anniversary of its founding, CAF became the first Latin American issuer to place bonds in Japan's exclusive retail market.

"The science and technology gap that separates Latin America from the United States and Europe is widening."

Enrique García, Executive President, CAF – Development Bank of Latin America

"This region, which has not had a war in 90 years, has one of the highest rates of violent deaths in the world."

José Miguel Insulza, Secretary General, Organization of American States

"Attention must be directed toward Latin America's neglected populations ... [A] new initiative along the lines of President John F. Kennedy's Alliance for Progress could serve as an act of hemispheric partnership that seriously addresses the issues."

Bill Richardson, Governor of New Mexico



Bill Richardson,
Governor of New Mexico



María Emma Mejía, Former Foreign Minister of Colombia
José Miguel Insulza, Secretary General, Organization of American States

Agenda 10

XIV Annual CAF Conference on the Americas

September 8-9, 2010 | Carnegie Endowment for International Peace, Washington, D.C.

Wednesday, September 8

[Private lunch venue: SEIU Building, 1800 Massachusetts Ave, NW]

12:00 – 1:30 p.m. Private lunch for Speakers – Outlook for U.S. Politics and Implications for Latin America Policy

Moderators: Enrique García and Michael Shifter

Speakers: Bill Richardson (D), Governor of New Mexico

Jim Kolbe (R), Former Congressman of Arizona

Scott Wilson, White House Correspondent, *The Washington Post*

[Public session venue: Carnegie Endowment for International Peace]

2:00 – 2:15 p.m. Session I: Conference Introductory Remarks

Speakers: Enrique García, President, CAF – Development Bank of Latin America

José Miguel Insulza, Secretary General, Organization of American States

Michael Shifter, President, Inter-American Dialogue

2:15 – 2:45 p.m. **Special Session:** Address by The Honorable Bill Richardson, Governor of New Mexico

2:45 – 4:30 p.m. Session II: The Evolution of U.S. Policy toward Latin America

Moderator: Carla A. Hills, Hills & Company

Speakers: Arturo Valenzuela, U.S. Assistant Secretary of State
Francisco Sánchez, Undersecretary of Commerce for International Trade
Gil Kerlikowske, Director, White House Office of National Drug Policy Control

4:30 – 6:15 p.m. Session III: Elections and Political Trends

Moderator: Michael Shifter, President, Inter-American Dialogue

Speakers: Paulo Sotero, Woodrow Wilson International Center for Scholars
Patricio Navia, New York University (Chile)

Ana María Sanjuán, Universidad Central de Venezuela (Venezuela)

Mauricio Vargas, Former Director of *Semana* and *Cambio* (Colombia)

7:00 – 8:30 p.m. **Private Reception at the Organization of American States**

Thursday, September 9

8:30 – 10:45 a.m. Session IV: The Future of Latin America: Economic and Social Challenges over the Next 10 Years

Moderator: Enrique García, President, CAF – Development Bank of Latin America

Speakers: Alicia Bárcena, Executive Secretary, UN-ECLAC

Santiago Levy, Vice President, Inter-American Development Bank

Guillermo Perry, Former Finance Minister of Colombia

Harinder Kohli, President and CEO, Centennial Group

10:45 – 12:30 p.m. Session V: Latin America's Role in the Global Scenario

Moderator: María Emma Mejía, Former Foreign Minister of Colombia

Speakers: Luiz Felipe Lampreia, Former Foreign Minister of Brazil

Francisco Carrión, Ambassador of Ecuador to the UN

Sergio Abreu, Senator, Uruguay

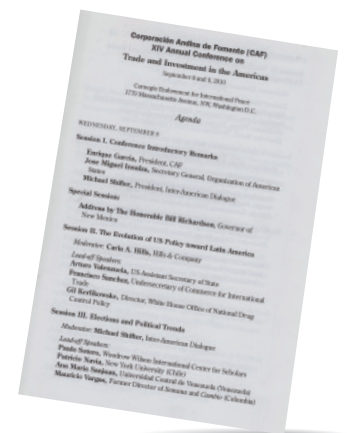
Alfredo Barnechea, Political Analyst and Writer, Peru

1:00 – 3:00 p.m. Working Lunch: Challenges for Democracy in Latin America

Moderator: Carlos Mesa, Former President of Bolivia

Keynote Speakers: Martín Torrijos, Former President of Panama

José Miguel Insulza, Secretary General of the Organization of American States



José Miguel Insulza, OAS Secretary General
Carlos Mesa, Former President of Bolivia
Martín Torrijos, Former President of Panama

2011



Latin America found itself in a period of transition. While poverty and inequality had declined thanks to labor-market improvements and public transfers to the most vulnerable sectors, large social and economic disparities persisted. The CAF conference focused on the need to embark on a new agenda to achieve sustainable and inclusive development and, to that end, invited young leaders from the region to submit their proposals. The consensus was that the region must undergo a profound productive transformation based on innovation and technology, thereby freeing itself from the old model of exporting non-value-added commodities. In this context, the new Asia-Latin America-United States triangle was seen as playing a potentially crucial function. CAF consolidated its regional role that year by becoming Latin America's primary source of infrastructure and energy financing. In line with geopolitical changes and its goal of promoting debate, the institution also joined with the Chinese Academy of Social Sciences' Institute of Latin American Studies (ILAS) to organize its inaugural conference in Beijing and also organized its initial conference in Paris in partnership with the Paris Institute of Political Studies, Sciences Po, both of which took their inspiration from the CAF Conference model.

“There are great growth opportunities facing the region and some countries, notably Brazil, could move into the ranks of developed nations by 2020, but the region must first address several challenges like distribution of economic bonanza, weak competitiveness and inadequate regional integration.”

Enrique Iglesias, Secretary General, Ibero-American General Secretariat; Former President of the Inter-American Development Bank

“The South American boom wouldn't have happened without China.”

Osvaldo Rosales, Director, International Trade and Integration, Division of the UN for Latin America and the Caribbean (ECLAC)

“The region is part of a new global order in which emerging markets are making gains despite the global economic downturn.”

Héctor Arce, President, House of Deputies of Bolivia

Washington, D.C. – September 7 and 8, 2011



Moisés Naím, Senior Associate, Carnegie Endowment for International Peace

Marissa Glave, City Councilor of Lima, Peru

Diego Cánepa, Secretary General, Presidency of Uruguay

Agenda 11

XV Annual CAF Conference

September 7-8, 2011 | Carnegie Endowment for International Peace, Washington, D.C.

Wednesday, September 7

[Private lunch venue: Brookings Institution, 1775 Massachusetts Ave, First Floor, Falk Auditorium]

12:00 to 1:30 p.m. Private Lunch for Speakers – Challenges Facing the Obama Administration: Domestic and Foreign Policy

Moderators: Enrique García, President, CAF – Development Bank of Latin America and Michael Shifter, President, Inter-American Dialogue
Speakers: Norman Ornstein, Resident Scholar, American Enterprise Institute
Karen DeYoung, Senior Diplomatic Correspondent, *The Washington Post*
Dan Restrepo, Senior Director for Western Hemisphere Affairs

[Public session venue: Carnegie Endowment for International Peace]

Wednesday, September 7

2:00 – 2:15 p.m. Session I: Conference Introductory Remarks

Speakers: Enrique García, President, CAF – Development Bank of Latin America
José Miguel Insulza, Organization of American States
Michael Shifter, Inter-American Dialogue

2:15 – 2:45 p.m. **Keynote Address:** Enrique Iglesias, Secretary General, SEGIB

2:45 – 4:30 p.m. Session II: Obama's Policies toward Latin America: What is Next?

Moderator: Martín Torrijos, Former President of Panama
Speakers: Guillermo Fernández de Soto, Former Foreign Minister of Colombia
Gustavo Fernández Saavedra, Former Foreign Minister of Bolivia
Mary Beth Sheridan, Diplomatic Correspondent, *The Washington Post*

4:30 – 6:15 p.m. Session III: Political Challenges in Latin America: The Vision of its New Leaders

Moderator: Moisés Naím, Senior Associate, Carnegie Endowment for International Peace
Speakers: Claudia Benavente, Director, *Diario La Razón*, Bolivia
Diego Cánepa, Deputy Secretary of the Presidency of Uruguay
Marisa Glave, City Councilor of Lima, Peru
Paula Moreno, Former Minister of Culture, Colombia
Boris Muñoz, Editor-in-Chief, *Exceso*, Venezuela
Matías Walker, Representative of the Chamber of Deputies, Chile

7:00 – 8:30 p.m. Private Reception at the Organization of American States

Welcoming remarks: José Miguel Insulza, Secretary General, OAS
Keynote Speaker: Héctor Arce, President, House of Deputies of Bolivia

Thursday, September 8

8:00 – 8:30 a.m. **Continental Breakfast**

8:30 – 9:15 a.m. Keynote Address

Moderator: Carla A. Hills, Chairman & CEO, Hills & Company
Speaker: Thomas A. Shannon, U.S. Undersecretary of State for Political Affairs

9:15 – 10:45 a.m. Session IV: Towards a New Agenda for Inclusive Sustainable Development

Moderator: Enrique García, President, CAF – Development Bank of Latin America
Speakers: Fernando Lorenzo, Minister of Finance of Uruguay
Didier Mercier, Deputy CEO, French Development Agency
Luis Alberto Moreno, President, Inter-American Development Bank
Alessandro Pio, Director General, North America, Asian Development Bank

10:45 a.m. – 12:30 p.m. Session V: New Triangle: Asia—Latin America—USA

Moderator: Charles Shapiro, President-designate, Institute of the Americas
Speakers: Jeffrey Davidow, Senior Counselor, The Cohen Group
Eric Farnsworth, Vice President, Council of the Americas
Wu Guoping, Professor, Institute of Latin American Studies of the Chinese Academy of Social Sciences
Anna Jaguaribe, Director, Institute for Brazil-China Studies
Oswaldo Rosales, Director of Division of Trade & Integration, CEPAL

1:00 – 3:00 p.m. Working Lunch: Changing Dynamics of Hemispheric Relations

Moderator: Patricia Janiot, Anchor, CNN en Español
Speakers: José Miguel Insulza, Secretary General, OAS
María Emma Mejía, Secretary General, UNASUR



María Emma Mejía, Secretary General, UNASUR, Patricia Janiot, Anchor, CNN en Español, José Miguel Insulza, Secretary General, OAS



Marta Lucía Ramírez, Former Minister of Defense of Colombia
Martín Torrijos, Former President of Panama

2012

The global dynamics of the past decade had spawned the so-called “Global South,” a new concept and reality that offered enormous opportunities for fostering Latin American development. But the region’s countries needed to confront major challenges to avoid squandering those opportunities, including diversifying their economies and boosting investment and productivity levels. That was a major topic at the 16th Annual CAF Conference. The recent presidential elections in Mexico and Venezuela and their direct impact on trade with the United States, as well as the outlook for hemispheric relations ahead of new U.S. presidential balloting were also on the agenda. In addition, a panel was exclusively devoted to addressing the pressing problems of drug trafficking, violence, and organized crime in several of the region’s countries. CAF also expanded its investor base in Asia that year when it debuted on the Hong Kong market with two bond issues, one for HKD 400 million and a second for HKD 398 million. It also carried out its first bond issue in Chinese currency. The institution’s financial strength prompted several ratings agencies to upgrade its debt rating. The inaugural CAF-Oxford conference also was held in England.

“The end of the embargo against Cuba, a different approach to the drug problem, the reinforcement of the Inter-American Commission on Human Rights, and curbing the role of money in electoral campaigns are some of the key challenges that should be faced in the near future to enhance fairness in the hemisphere.”

Jimmy Carter, Former President of the United States and recipient of the 2002 Nobel Prize

“The great challenge will be to embrace reforms that bring value-added production, increased productivity, and more competitiveness.”

Leonel Fernández, Former President of the Dominican Republic

“Carter produced a major shift by making democracy and human rights a central element of U.S. foreign policy.”

Enrique García, Executive President, CAF – Development Bank of Latin America



Daniel Mejía,
Professor, Universidad de los Andes
Diego Cánepa,
Secretary General, Presidency of Uruguay
Moisés Naím,
Senior Associate, Carnegie Endowment for International Peace

Agenda 12

XVI Annual CAF Conference

September 5 – 6, 2012 | Willard Intercontinental Hotel,
Washington, D. C.

Wednesday, September 5

2:00 – 2:15 p.m. **Session I: Conference Introductory Remarks**

Speakers: Enrique García, President, CAF – Development Bank of Latin America
José Miguel Insulza, Organization of American States
Michael Shifter, Inter-American Dialogue

2:15 – 3:00 p.m. **Keynote Address**

Moderator: Carla A. Hills, Inter-American Dialogue Co-Chair and CEO, Hills & Company
Keynote Address: Leonel Fernández, Former President of the Dominican Republic

3:30 – 5:00 p.m. **Session II: The Emergence of the New Global South**

Moderator: Chris Alden, Professor, London School of Economics
Speakers: Changyong Rhee, Chief Economist, Asian Development Bank
Mzukisi Qobo, Professor, University of Pretoria
Lu Bo, Director, Deputy Director, American Economic Affairs CAITEC, China
Augusto de la Torre, Chief Economist, World Bank
Harinder Kohli, President, Emerging Markets

5:00 – 6:30 p.m. **Session III: Elections and Political Trends in Latin America: Focus on Mexico and Venezuela**

Moderator: Víctor Rico, Special Advisor to the President, CAF
Speakers: Rosario Green, Senator, Mexico
Lázaro Cárdenas, Senior Scholar, Wilson Center
Ana María Sanjuán, Senior Executive, CAF
Luis Vicente León, Director, Datanálisis

Thursday, September 6

8:30 – 9:30 a.m. **Breakfast Discussion:**

The U.S. Presidential Elections and Latin America

Moderator: Michael Shifter, President, Inter-American Dialogue
Speakers: Dan Restrepo, Former Director of Western Hemisphere Affairs, National Security Council
Clifford Sobel, Former U.S. Ambassador to Brazil
Commentator: Charles Shapiro, President, Institute of the Americas

9:45 – 11:15 a.m. **Session IV: Is This Latin America's Decade? Pending Development Challenges**

Moderator: Enrique García, President, CAF – Development Bank of Latin America
Speakers: Luis Miguel Castilla, Minister of Economy and Finance, Peru
Alejandro Foxley, President, CIEPLAN
Hasan Tuluy, Vice President for Latin America & Caribbean, World Bank
Luis Alberto Moreno, President, Inter-American Development Bank
Mario Pezzini, Director, OECD Development Centre

11:15 a.m. – 12:45 p.m. **Session V: The Vision of New Leaders on Key Challenges for Latin American Societies: Violence, Transnational Crime and Drugs**

Moderator: Moisés Naím, Senior Associate, Carnegie Endowment for International Peace

Speakers: Luciana León, Member of Congress, Peru
Diego Cánepa, Secretary General, Presidency of Uruguay
Daniel Mejía, Professor, Universidad de los Andes, Colombia
Fernando Carrera, Secretary of Planning, Guatemala
Alejandro Hope, Director of Project "Less Crime, Less Punishment," México Evalúa and IMCO

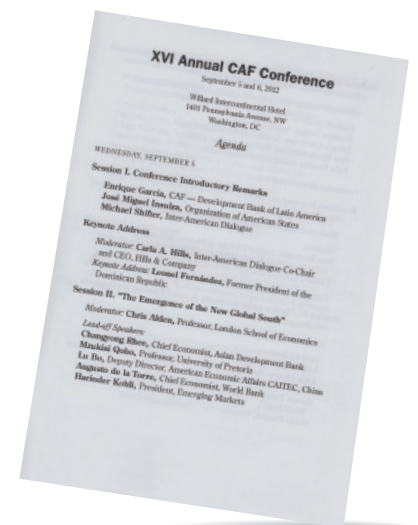
1:00 – 2:00 p.m. **Lunch**

2:00 – 2:20 p.m. **Keynote Address: Perspectives on Inter-American Relations**

Jimmy Carter, Former President of the United States

2:20 – 3:00 p.m. **Moderated Conversation**

Moderator: Claudia Palacios, Senior Anchor, CNN en Español
Keynote Address: Jimmy Carter, Former President of the United States
José Miguel Insulza, Secretary General, Organization of American States



Leonel Fernández,
Former President of the Dominican Republic



Jimmy Carter,
Former President of the United States

2013



A period of turmoil appeared to be on the horizon. In addition to incipient evidence of an approaching end to the commodities “super cycle,” whose engine, China, was showing signs of economic slowdown, a growing wave of protests swept several countries in the region. Peaceful marches multiplied in countries that had been posting high growth rates—Brazil, Colombia, Chile, and Mexico—and brought public grievances to the fore. Conference panelists regarded protesters’ demands as a useful point of departure for seeking long-term solutions and fostering construction of more responsive and efficient states capable of providing quality public services and holding themselves accountable to the citizenry. At the hemispheric level, attention was paid to the prospects for immigration reform in the United States and to U.S. foreign policy during Obama’s second term, which had recently begun. CAF celebrated its 20th consecutive year in global capital markets, a track record it bolstered with its first-ever bond issue in the Australian market and a Swiss-currency bond placement—equivalent to USD \$250 million—that was recognized with several awards.

“The annual conference has helped us to understand that the region can only be interpreted within a global context.”

Enrique García, Executive President, CAF – Development Bank of Latin America

“CAF got its start as the Andean Development Corporation, and at that time there were 6 Andean countries. CAF understood that it had to become a development finance institution and expanded beyond the Andean countries. There’s a lesson there in how to be successful and how we understand the future of Latin America.”

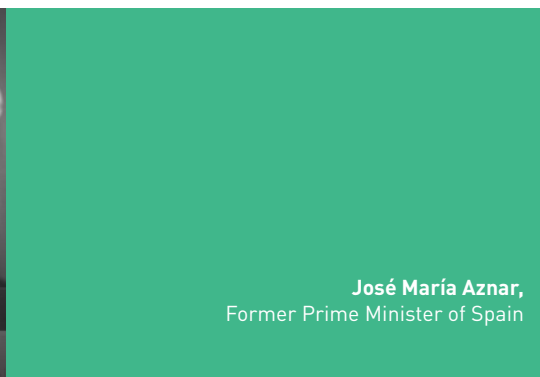
Ricardo Lagos, Former President of Chile

“Today we see stronger institutions, more collective decision-making. ... It can appear our agenda has been rendered invisible, and CAF helps precisely to provide greater visibility.”

María Emma Mejía, Former Colombian Foreign Minister



Ricardo Lagos,
Former President of Chile



José María Aznar,
Former Prime Minister of Spain

Agenda 13

XVII Annual CAF Conference

September 4–5, 2013 | Willard Intercontinental Hotel,
Washington, D. C.

Wednesday, September 4th

2:00 p.m. – 2:10 p.m. Conference Introductory Remarks

Speakers: Enrique García, President, CAF – Development Bank of Latin America
José Miguel Insulza, Secretary General, Organization of American States
Michael Shifter, President, Inter-American Dialogue

2:15 p.m. – 2:45 p.m. Keynote Address

Introduction: Carla A. Hills, Inter-American Dialogue Co-Chair and CEO, Hills & Company
Speaker: John Kerry, U.S. Secretary of State

2:45 p.m. – 3:15 p.m. Keynote Address

Introduction: Enrique García, President, CAF – Development Bank of Latin America
Speaker: Ricardo Lagos, Former President of Chile

3:30 p.m. – 5:00 p.m. Session I: “Immigration Reform: Implications for U.S.-Latin American Relations”

Moderator: Andrea Bernal, Director of News Programs, NTN 24
Speakers: Bill Richardson, Former Governor of New Mexico
Lázaro Cárdenas, Former Governor of Michoacán, Mexico
Alberto Cardenas, Chairman, American Conservative Union
Adrián Bonilla, Secretary General, Latin American Faculty of Social Sciences (FLACSO)
Doris Meissner, Senior Fellow, Migration Policy Institute
Robert Pastor, Professor, American University

5:00 p.m. – 6:30 p.m. Session II: “Elections and Political Trends in Latin America: Focus on Venezuela, Chile, Paraguay, and Colombia”

Moderator: Michael Shifter, President, Inter-American Dialogue
Speakers: Juan Gabriel Valdés Soublette, Former Foreign Minister of Chile
Rodrigo Pardo, Director of RCN Televisión and Former Foreign Minister of Colombia
Luis Vicente León, Director, Datanálisis, Venezuela
Luis Bareiro, Journalist, *Última Hora*, Paraguay
Carlos Basombrio, Former Vice Minister of the Interior of Peru
Manuel Alcántara, Professor, University of Salamanca, Spain

Thursday, September 5th

8:30 a.m. – 10:00 a.m. Session III: “Latin America Looking Ahead: How to Achieve Economic Transformation”

Moderator: Enrique García, President, CAF – Development Bank of Latin America
Speakers: Luis Alberto Moreno, President, Inter-American Development Bank
Alicia Bárcena, Executive Secretary, UN Economic Commission for Latin America and the Caribbean
Hasan Tuluy, Vice-President, World Bank
Alejandro Werner, Director of the Western Hemisphere, International Monetary Fund
José Antonio Ocampo, Professor of Columbia University and Former Finance Minister of Colombia
Ernesto Talvi, Director, Brookings-CERES Economic and Social Policy in Latin

America Initiative

10:00 a.m. – 11:30 a.m. Session IV: “Young Leaders: Pursuing Innovation and Entrepreneurship in Latin America”

Moderator: Patricia Janiot, Senior Anchor, CNN en Español
Speakers: Alejo Ramírez, Secretary General, Ibero-American Youth Organization
Diego Cánepa, Assistant Secretary of the Presidency of Uruguay
Silvia Elena Chaves, Vice President, Florex, Costa Rica
Jorge Leal Rodríguez, Founder, Fundación HETAH, Colombia
Luis Aponte-Tinco, Physician, Hospital Italiano de Buenos Aires, Argentina
Michael Penfold, Director, Public Policy and Competitiveness, CAF – Development Bank of Latin America

11:30 a.m. – 1:00 p.m. Session V: “Toward a New Trans-Atlantic Partnership”

Moderator: Daniel Hamilton, Executive Director, Center for Trans-Atlantic Relations, Johns Hopkins University
Speakers: José María Aznar, Former Prime Minister of Spain
Luis Alberto Lacalle, Former President of Uruguay
Benita Ferrero-Waldner, President, EU-LAC Foundation
Jean-Louis Ekra, Chairman and President, African Export-Import Bank
Ricardo Hausmann, Professor of Harvard University and Former Minister of Planning of Venezuela
Frances Burwell, Vice President, Atlantic Council

1:00 p.m. – 2:30 p.m. Lunch

2:30 p.m. – 4:00 p.m. Conversation: “The New Approach in the Americas toward the Global Problem of Drugs”

Moderator: María Emma Mejía, Former Minister of Foreign Affairs of Colombia
Speakers: José Miguel Insulza, Secretary General, Organization of American States
Fernando Carrera, Foreign Minister of Guatemala
Gil Kerlikowske, Director, White House Office of National Drug Control Policy
Jorge Castañeda, Distinguished Professor of New York University and Former Secretary of Foreign Affairs of Mexico
Nelson Jobim, Former Defense Minister of Brazil
Óscar Naranjo, Former Director of National Police, Colombia

4:00 p.m. – 5:30 p.m. Session VI: “What is Behind the Emerging Global Social Protests? What is Next?”

Moderator: Moisés Naím, Senior Associate, Carnegie Endowment for International Peace and Former Minister of Trade and Industry of Venezuela
Speakers: Guillermo Fernández de Soto, Director for Europe, CAF – Development Bank of Latin America – and Former Minister of Foreign Affairs of Colombia
Ramón Pérez-Maura, *Diario ABC*, Spain
João Augusto de Castro Neves, Senior Analyst, Eurasia Group
Wu Guoping, Assistant Director, Academy of Social Sciences of China
Kemal Kirisci, TUSIAD Senior Fellow and Turkey Project Director, Brookings Institution
Nancy Birdsall, President, Center for Global Development



Ricardo Hausmann,
Harvard University professor and Former
Minister of Planning of Venezuela



Alicia Bárcena
Executive Secretary, UNECLAC



2014



After a decade of strong growth, the region's economies reversed course. The commodities "super cycle" had come to an end. Asia was clearly decelerating, Chinese demand had shrunk, oil prices were plunging, and the crisis in Europe persisted. The decline in regional GDP was due in large part to the receding of those external "tail winds," although it also reflected internal structural shortcomings. Participants in the conference pointed to weak regional integration, as well as low participation by Latin American countries in global production networks and the need for a change in the energy matrix, as pending challenges. But there also was good news, including the historic normalization of U.S.-Cuban diplomatic ties, a topic examined by one of the panels. Women's growing influence in regional decision-making also was an item on the agenda. In 2014, CAF carried out a EUR €750 million bond placement, its biggest ever in the European market and a debt issue that was recognized by the publication *The Banker* as the "Best SSA deal in the Americas." All told, CAF issued a record 13 bonds for USD \$3.86 billion that year. The inaugural CAF-London School of Economics conference also was held in London.

"For the first time in the history of the region, there were more middle class Latin Americans than those living in poverty."

Luis Alberto Moreno, President Inter-American Development Bank

"Latin America is a battle between the future and the past, with the latter represented by protectionism, nationalism, and authoritarianism."

Felipe Calderón, Former President of Mexico

"Haiti has built 300 new schools, trained 1,700 teachers, given 1.4 million children access to free schools for the first time, and expanded the nation's school lunch program."

Marie Carmelle Jean-Marie, Minister of the Economy and Finance of Haiti



Carlos Montero, Chiara Paola Capdevila, Keiko Fujimori, Rosario Pérez, Cecilia López and Aida Michelle Ureña de Maduro

Felipe Calderón, Former President of Mexico

Agenda 14

XVIII Annual CAF Conference

September 3–4, 2014 | Willard Intercontinental Hotel,
Washington, D. C.

Wednesday, September 3

Private Lunch for Speakers (Willard Hotel, Pierce Room)

U.S. Domestic Politics vis-à-vis U.S. Policy toward Latin America

Moderators: Enrique García, President, CAF – Development Bank of Latin America– and Michael Shifter, President, Inter-American Dialogue

Speakers: Roberta Jacobson, Assistant Secretary of State for Western Hemisphere Affairs, U.S. Department of State
Tom Gjelten, Correspondent, National Public Radio

Conference Introductory Remarks

Speakers: Enrique García, President, CAF – Development Bank of Latin America
José Miguel Insulza, Secretary General, Organization of American States
Michael Shifter, President, Inter-American Dialogue

Keynote Address

Introduction: Enrique García, President, CAF – Development Bank of Latin America
Address: Felipe Calderón, Former President of Mexico

Session I: Cuba at the Crossroads: What to Expect?

Moderator: Ted Piccone, Senior Fellow, Foreign Policy, Brookings Institution
Speakers: Juan Triana, Professor, Center for the Study of the Cuban Economy, University of Havana
Richard Feinberg, Professor, University of California at San Diego
Jennifer McCoy, Director, Americas Program, The Carter Center
Augusto de la Torre, Chief Economist for Latin America and the Caribbean, World Bank
Carlos Saladrigas, Chairman and CEO, Regis HR Group and Chairman, Cuba Study Group

Session II: Elections and Political Developments in Latin America: Focus on Bolivia, Brazil, Colombia, Uruguay and Venezuela

Moderator: Michael Shifter, President, Inter-American Dialogue
Speakers: Gustavo Fernández, Former Foreign Minister, Bolivia
Diego Escosteguy, Brasília Bureau Director, *ÉPOCA* Magazine, Brazil
Juanita León, Director, *La Silla Vacía*, Colombia
Ignacio Zuasnabar, Director of Public Opinion, Equipos Consultores, Uruguay
Luis Vicente León, President, Datanálisis, Venezuela
Hector Schamis, Adjunct Professor, Georgetown University, and *El País* columnist, United States

Private Tribute to Enrique Iglesias, Organization of American States, Hall of the Americas, followed by a Private Reception in the OAS Patio Azteca (17th Street & Constitution Avenue, NW)

Thursday, September 4

Keynote Address: The Future of Haiti

Introduction: Jessica Faieta, Assistant Administrator and Director of the Regional Bureau for Latin America and the Caribbean, United Nations Development Programme
Address: Marie Carmelle Jean Marie, Minister of the Economy and Finance of Haiti

Session III: Latin American Economic Outlook: Is the Party Over?

Moderator: Enrique García, President, CAF – Development Bank of Latin America
Speakers: Luis Alberto Moreno, President, Inter-American Development Bank
Mario Bergara, Minister of Economy and Finance, Uruguay

João Carlos Ferraz, Managing Director, Brazilian Development Bank (BNDES)
Jorge Familiar, Vice President, Latin America & the Caribbean, World Bank
José Antonio Ocampo, Columbia University professor and former Finance Minister of Colombia
Alejandro Werner, Director, Western Hemisphere Department, International Monetary Fund

Session IV: Oil, Shale Gas, and Renewables: Shifts in the Global Energy Matrix and Their Impact on Latin America

Moderator: Genaro Arriagada, Former Minister, Chile
Speakers: Bill Richardson, Former Governor of New Mexico and Former US Secretary of Energy
Adam Sieminski, Administrator, U.S. Energy Information Administration
Mauricio Tolmasquim, President, Empresa de Pesquisa Energética, Brazil
Rajat M. Nag, Former Managing Director, Asian Development Bank
Ed Morse, Global Head of Commodities Research, Citigroup, United States
Francisco Monaldi, Visiting Professor of Energy Policy, Harvard University, and Founder and Director, Center on Energy and the Environment, IESA, Venezuela

Keynote Address: Latin America's Regional Processes of Integration and Global Insertion

Introduction: Carla A. Hills, Inter-American Dialogue Co-Chair and CEO, Hills & Company
Address: Enrique V. Iglesias, Former Secretary General, Ibero-American General Secretariat (SEGIB), and Former President, Inter-American Development Bank

Session V: Social Innovation in the Global South

Moderator: Pamela Hartigan, Director, Skoll Centre for Social Entrepreneurship, University of Oxford
Speakers: Andrew Kassoy, Founder, B Lab, United States
Jennifer Riria, CEO, Kenya Women Holding Company Ltd., Kenya
Jack Sim, Founder, World Toilet Organization, Singapore
Julián Ugarte, Executive Director, Socialab, Chile
Ana Mercedes Botero, Director, Social Innovation, CAF – Development Bank of Latin America

Conversation: Hemispheric Challenges Twenty Years after the First Summit of the Americas

Moderator: Claudia Gurisatti, Director, NTN 24, Colombia
Address: José Miguel Insulza, Secretary General, Organization of American States
Speakers: Marco Aurélio Garcia, Foreign Policy Advisor to the President of Brazil
Thomas F. McLarty III, Chairman, McLarty Associates, and Former White House Chief of Staff for President Clinton
Martín Torrijos, Former President of Panama
María Emma Mejía, Permanent Representative of Colombia to the United Nations

Session VI: Women Rising: Influential Decision Makers in Latin America

Moderator: Carlos Montero, News Anchor, CNN en Español
Address: Alejandra Mora Mora, Minister for the Status of Women of Costa Rica, President of the Inter-American Commission of Women, Executive President of the National Institute of Women (INAMUJ)
Speakers: Keiko Fujimori, Party Leader, Popular Force, Peru
Cecilia López, Former Senator and Minister, Colombia, and Founder and President, International Center for Social and Economic Thought (CiSoe)
Rosario Pérez, President and CEO, Pro Mujer, Mexico
Chiara Paola Capdevila, Member of the Executive Board, Industrial Union of Paraguay
Aida Michelle Ureña de Maduro, President, Union of Industrialists of Panama



Claudia Gurisatti, José Miguel Insulza,
Thomas F. McLarty III, María Emma Mejía,
Martín Torrijos and Marco Aurelio García



2015



A renewed wave of geopolitical challenges put the hemisphere's economy and institutions to the test. Political changes were occurring in several countries of the region that spoke to the need to combat corruption openly and transparently and more efficiently address public safety problems. A new Latin American middle class and its demands for an effective government that provides high-quality public services were topics for discussion at that year's edition of the Annual CAF Conference, which attracted more than 1,000 participants and reaffirmed its status as Washington's leading forum for debate on the region. CAF's flexibility, financial strength, technical assistance, and countercyclical role were touted as variables that characterized the institution's operational management and enabled it to achieve outstanding financial results, including a rise in its total authorized capital from USD \$10 billion to USD \$15 billion and a USD \$4.5 billion increase in its general paid-in capital.

“Latin America experienced a golden decade in which poverty fell, the middle class expanded, salaries rose, and there was greater investment. And that created a climate of opinion that somehow led to there now being frustration surrounding what the global economic slowdown means for Latin America.”

Enrique Iglesias, Former Secretary General, Ibero-American General Secretariat; Former President of the Inter-American Development Bank

“There's really more to it than macroeconomics. And we have to think about structural growth issues, convergence with industrialized countries, how to maintain the success we've achieved in terms of poverty reduction, which has been extraordinary in most countries.”

Enrique García, Executive President, CAF – Development Bank of Latin America

Moisés Naím,
Senior Associate, International Economics Program, Carnegie Endowment for International Peace

Enrique Iglesias,
Former Secretary-General of the Ibero-American General Secretariat and Former President of the Inter-American Development Bank

IX Annual CAF Conference
September 9-10, 2015 | WASHINGTON, D.C.



Agenda 15

XIX Annual CAF Conference

September 9–10, 2015 | Willard Intercontinental Hotel.
Washington, D. C.

Wednesday, September 9

2:00 p.m. – 2:30 p.m. Conference Introductory Remarks

Speakers: Enrique García, President, CAF – Development Bank of Latin America
Luis Almagro, Secretary General, Organization of American States
Michael Shifter, President, Inter-American Dialogue

2:45 p.m. – 4:15 p.m. Session I: The Geopolitical Challenges of the Hemisphere: The Way Ahead

Moderator: Patricia Janiot, Senior Anchor, CNN en Español
Speakers: Luis Almagro, Secretary General, Organization of American States
Martín Torrijos, Former President of Panama
Marco Aurélio García, Foreign Policy Advisor to the President of Brazil
Roberta Jacobson, U.S. Assistant Secretary of State for Western Hemisphere Affairs

4:30 p.m. – 6:00 p.m. Session II: Elections & Political Scenario in Latin America: Focus On Argentina, Peru, Venezuela & Guatemala

Moderator: Michael Shifter, President, Inter-American Dialogue
Speakers: Sergio Berensztein, Founder and President, Berensztein, and Professor, Torcuato Di Tella University, Argentina
Alfonso Quiñónez, Professor, Francisco Marroquín University of Guatemala
Rosa María Palacios, Political Analyst and Journalist, *La República*, Peru
Vladimir Villegas, Columnist, *El Nacional*, Venezuela

Thursday, September 10

9:00 a.m. – 10:30 a.m. Session III: Latin America's Present & Future Development Challenges in The Current Global Environment

Moderator: Enrique García, President, CAF – Development Bank of Latin America
Speakers: Rebeca Grynspan, Secretary General, Ibero-American General Secretariat (SEGIB)
João Carlos Ferraz, Managing Director, Brazilian Development Bank (BNDES)
Luis Miguel Castilla, Ambassador of Peru to the U.S. and Former Minister of the Economy and Finance of Peru
Jorge Familiar, Vice President for Latin America and the Caribbean, World Bank
Alejandro Werner, Director, Western Hemisphere Department, International Monetary Fund
José Antonio Ocampo, Professor, Columbia University and Former Minister of Finance of Colombia

10:30 a.m. – 12:00 p.m. Session IV: The Growth of the Middle Class in Latin America & Its Future Sustainability

Moderator: Guillermo Perry, Professor, Universidad de los Andes and Former Minister of Finance of Colombia
Speakers: Santiago Levy, Vice President for Sectors and Knowledge, Inter-American Development Bank
Nicola Harrington-Buhay, Deputy Director, Development Centre, Organization for Economic Co-operation and Development (OECD)
Nancy Birdsall, Founding President, Center for Global Development
Luis-Felipe López-Calva, Director, World Development Report 2017, World Bank
Nora Lustig, Professor, Tulane University and Non-Resident Senior Fellow and Project Director, Commitment to Equity, Inter-American Dialogue
Pablo Sanguinetti, Chief Economist, CAF – Development Bank of Latin America

12:00 p.m. – 1:00 p.m. Latin America & The World: A Conversation

Interviewer: Moisés Naím, Distinguished Fellow, Carnegie Endowment for International Peace

Interviewee: Enrique V. Iglesias, Former Secretary General, Ibero-American General Secretariat and Former President, Inter-American Development Bank

1:00 p.m. – 2:00 p.m. Lunch

2:00 p.m. – 3:30 p.m. Session V: What Is Happening with The Regional Integration of Latin America?

Moderator: Félix Peña, Director, Institute of International Trade, ICBC Foundation, Argentina
Speakers: Eladio Loizaga, Minister of Foreign Affairs of Paraguay
Jacques Rogozinski, Director, Nacional Financiera, Mexico
Alejandro Foxley, President, Corporación de Estudios para Latinoamérica (CIEPLAN) and Former Minister of Foreign Affairs of Chile
Gustavo Fernández, Former Minister of Foreign Affairs of Bolivia
Carlos Malamud, Senior Analyst, Elcano Royal Institute, Spain
María Ángela Holguín, Minister of Foreign Affairs, Colombia

3:30 p.m. – 5:00 p.m. Session VI: The Relations Between Latin America & Asia: Enchantment or Disappointment?

Moderator: Andrea Bernal, Anchor, NTN24
Speakers: Hiroshi Watanabe, Governor and CEO, Japan Bank for International Cooperation
Marta Lucía Ramírez, Former Minister of Defense and Trade of Colombia
Leonardo Arizaga, Vice Minister of Foreign Relations and Political Integration of Ecuador
Harinder Kohli, President and CEO, Centennial Group, India
Biliang Hu, Director, Emerging Markets Institute, Beijing Normal University
Carlos Casanova, Economist, Emerging Markets, BBVA, Hong Kong

5:00 p.m. – 6:30 p.m. Session VII: New Horizons for Cuba After December 17, 2014: The Path Towards Transformation

Moderator: Mario Bergara, President of the Central Bank of Uruguay and Visiting Professor, University of Havana
Speakers: Ted Piccone, Senior Fellow for Foreign Policy, Brookings Institution
Alberto Trejos, Professor, INCAE Business School
Juan Triana, Professor, Center for the Study of the Cuban Economy, University of Havana
Vilma Hidalgo, La Habana University
Germán Ríos, Corporate Director of Strategic Affairs, CAF – Development Bank of Latin America



Rebeca Grynspan, Secretary General, Ibero-American General Secretariat



Martín Torrijos, Former President of Panama

Enrique García, Executive President, CAF – Development Bank of Latin America



Luis Almagro, Secretary General, Organization of American States

2016



XX Annual CAF Conference 2016: Special significance was attached to this 20th anniversary edition of the conference, a milestone that pushed attendance to a record 1,700 people. The gathering also occurred at a historic moment marked by Latin America's shifting political landscape and a dynamic global context highlighted by a crucial presidential election in the United States, the Chinese slowdown, and the debate over the need for a new international financial architecture. Participants in the Conference stressed that new winds of change in the region presented an opportunity for facing up to pending structural reforms and consolidating social advances. Different panels also analyzed the challenges of peace in Colombia and the perspectives on Cuba after its rapprochement with the United States. This year, CAF issued "water bonds" for the first time in two different currencies, the South African rand (ZAR) and the Turkish lira (TRY), raising an amount equivalent to US\$102 million. It also placed bonds totaling a record US\$1.25 billion in the United States.

"The outlook for Latin America is much more optimistic than pessimistic ... 60% of the population in Latin America is under the age of 29. That's a very significant asset for the region."

Soledad Núñez, Minister of Housing and Habitat, Paraguay

"We have witnessed a significant sea change in the region. The prospects for unlocking the enormous potential that exists in our hemisphere are fundamentally different today than they were 20, 10, even 5 years ago. For the first time in History – in my view- it is possible to imagine a hemisphere that is middle class, democratic and secure."

Joe Biden, U.S. Vice President

"Cuba has become a union factor in the hemisphere and that's the first thing that has to be said. But we must escape a binary vision to value the changes that have been accomplished and the challenges for the future."

Rebeca Grynspan, Iberoamerican General Secretary



Michael Reid, Rafael Pardo, María Ángela Holguín, Alejandro Santos and Néstor Humberto Martínez



Gustau Alegret, Verónica Mendoza, Soledad Núñez, Loreto Carvajal, Daniela Chacón, Cecilia Alemany, Cecilia Chacón

Agenda 16

XX Annual CAF Conference

September 7–8, 2016 | Willard Intercontinental Hotel,
Washington, D.C.

Wednesday, September 7

2:00 – 2:15 p.m. Conference Introductory Remarks

Introductory Remarks: Jéssica de la Peña, Journalist, RCN News
Speakers: Enrique García, President of CAF – Development Bank of Latin America
Michael Shifter, President, Inter-American Dialogue

2:15 – 3:00 p.m. **Introductory Remarks:** Carla A. Hills, Former U.S. Trade Representative and Co-Chair, Inter-American Dialogue

Keynote Speaker: Joe Biden, U.S. Vice President

3:15 – 4:30 p.m. Session I: The Evolution of Inter-American Relations & Regional Integration in Latin America: 20 Years of The CAF Conference In Washington and What the Future Holds

Moderator: Patricia Janiot, Anchor, CNN en Español
Introductory Remarks: Laura Chinchilla, Former President, Costa Rica
Speakers: Allan Wagner, Former Foreign Affairs and Defense Minister, Peru
Félix Peña, Director, Institute of International Trade, ICBC Foundation, Argentina
María Lucía Ramírez, Former Defense and Trade Minister, Colombia
Nelson Jobim, Former Defense and Justice Minister, Brazil
Thomas Shannon, Undersecretary of State for Political Affairs, U.S.

4:30 – 5:45 p.m. Session II: Latin America's Shifting Political Landscape: What Do Voters Want? What Can Leaders Deliver?

Moderator: Michael Shifter, President, Inter-American Dialogue.
Speakers: Adrián Bonilla, Professor, Latin American Social Sciences Institute (FLACSO), Ecuador
Alberto Vergara, Visiting Professor, Paris Institute of Political Studies (Sciences Po), Peru
Carlos Pagni, Columnist, *La Nación*, Argentina
Luis Vicente León, President of Datanálisis, Venezuela
Matias Spektor, Associate Professor, Getulio Vargas Foundation, Brazil

5:45 – 7:00 p.m. Debate: What Do the U.S. Presidential Elections Mean for Latin America?

Moderator: Juan Carlos López, Anchor, CNN en Español
Speakers: Gustavo Fernández, Former Foreign Affairs Minister, Bolivia
Marc Bassets, U.S. Bureau Chief, *El País*
Roger Noriega, Visiting Fellow, American Enterprise Institute
Shannon O'Neil, Senior Fellow, Council on Foreign Relations

Thursday, September 8

8:15 – 10:00 a.m. Session III: Is Latin America at a Turning Point? Future Development Challenges

Moderator: Enrique García, President of CAF – Development Bank of Latin America
Introductory Remarks: Enrique V. Iglesias, Former Secretary General, Ibero-American General Secretariat (SEGIB) and Former President, Inter-American Development Bank
Speakers: Alejandro Foxley, President, Corporation for Latin American Studies (CIEPLAN) and Former Finance Minister, Chile
Alejandro Werner, Director, Western Hemisphere Department, International Monetary Fund
Alicia Bárcena, Executive Secretary, UN Economic Commission for Latin America and the Caribbean (ECLAC)
Augusto de la Torre, Chief Economist for Latin America and the Caribbean, World Bank

10:00 – 11:15 a.m. Session IV: Global Governance & the Reform of the International Financial Architecture

Moderator: Harinder Kohli, President and CEO, Emerging Markets Forum and Centennial Group
Introductory Remarks: K. V. Kamath, President, New Development Bank
Speakers: José Antonio Ocampo, Columbia University professor and former Finance Minister of Colombia
Luis Arce, Minister of Economy and Public Finances, Bolivia
Luis Miguel Castilla, Visiting Scholar, Massachusetts Institute of Technology
Nikolay Kosov, Chairman, International Investment Bank
Stephen P. Groff, Vice President, Asian Development Bank

11:15 a.m. – 12:30 p.m. Session V: Perspectives On Cuba After Rapprochement

Moderator: Guillermo Fernández de Soto, Director for Europe, CAF – Development Bank of Latin America- and Former Foreign Affairs Minister of Colombia
Speakers: Dan Restrepo, Senior Fellow, Center for American Progress, U.S.
Mario Bergara, President, Central Bank of Uruguay
Rebeca Grynspan, Secretary General, Ibero-American General Secretariat (SEGIB)
Vilma Hidalgo, Deputy Director, University of Havana

12:30 – 1:45 p.m. Lunch

1:45 – 2:30 p.m. Conversation: The Power of Gastronomy to Transform Social Realities

Moderator: Ana Mercedes Botero, Director of Social Innovation, CAF – Development Bank of Latin America
Speakers: Brian MacNair, Executive Director, World Central Kitchen
Michelangelo Cestari, CEO, Gustu Restaurant, Bolivia
Sumito Estévez, Chef, El Compartir, Caracas, Venezuela

2:30 – 3:45 p.m. Session VI: Innovative Financial Instruments to Enhance Latin America's Infrastructure

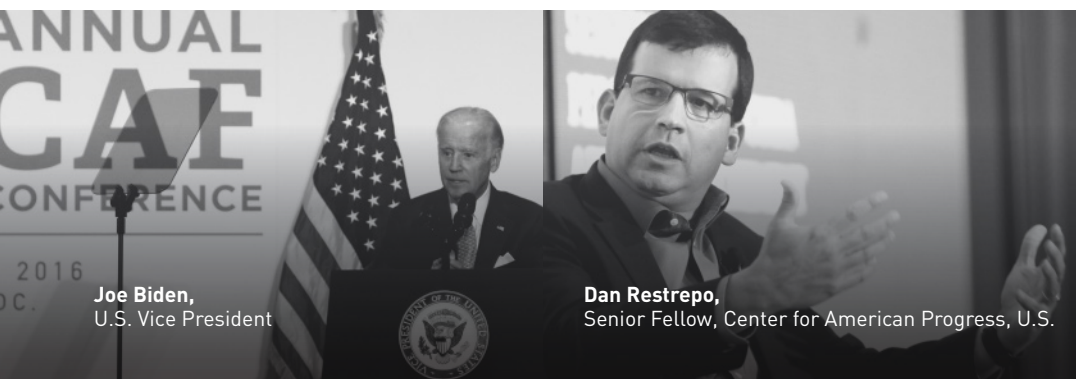
Moderator: Guillermo Perry, Professor at the Universidad de los Andes and former Minister of Finance, Colombia
Speakers: Alexandre Meira da Rosa, Vice President of Countries, Inter-American Development Bank
Liz Bronder, Director of Latin America and the Caribbean, International Finance Corporation
Martín Redrado, Director, Fundación Capital, Argentina
Peter Vonk, CEO, CAF Asset Management Corp.
Robert Palter, Senior Partner, McKinsey & Company

3:45 – 5:15 p.m. Interview: The Challenges of Peace in Colombia

Moderator: Michael Reid, Columnist, *The Economist*
Speakers: Alejandro Santos, Chairman, Reconciliation Foundation of Colombia and Director, *Semana*
María Ángela Holguín, Foreign Affairs Minister of Colombia
Néstor Humberto Martínez, Attorney General of Colombia
Rafael Pardo, Director of RCN Televisión and Former Foreign Minister of Colombia

5:15 – 6:30 p.m. Session VII: The Future Of Latin America: The Vision Of New Leaders

Moderator: Gustau Alegret, Political Correspondent, NTN24
Speakers: Cecilia Alemany, Coordinator, South American Network of Applied Economics (Red Sur) and Advisor, UN Office for Project Services
Cecilia Chacón, Municipal Councilor of La Paz, Bolivia
Daniela Chacón, Deputy Mayor of Quito, Ecuador
Loreto Carvajal, Member of the Chilean Chamber of Deputies
Soledad Núñez, Housing Minister, Paraguay
Verónica Mendoza, Leader, Frente Amplio Party, Peru



Joe Biden,
U.S. Vice President

Dan Restrepo,
Senior Fellow, Center for American Progress, U.S.







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