

SMEs, financial inclusion, sustainable infrastructure, climate change, and biodiversity will be on the agenda at the World Summit of Public Development Banks in Cartagena



- The conclusions of the “New Global Financing Pact” Summit, held in Paris, France, on June 22-23, 2023, in the presence of HOS President Gustavo Petro, will directly feed into the World Summit of Public Development Banks (FiCS 2023), which will take place in Cartagena, Colombia, from September 4-6, 2023.
- The agenda for FiCS 2023 will focus on four main topics: SMEs and financial inclusion, climate change and biodiversity, sustainable infrastructure, and the institutional agenda of PDBs.
- The FiCS 2023 will consolidate new alliances and innovation for the next generation of development financing.

Bogotá, June 30, 2023. Representatives of a hundred countries, including forty heads of state and government, as well as other stakeholders gathered for a New Global Financing Pact, held from June 22 to 23, 2023, in Paris, France. The Summit laid the foundations for a renewed international financial system, focusing on the need to deliver on the commitments already made in terms of international solidarity, and mobilizing more public and private resources. It helped to build consensus and to **prepare forthcoming global multilateral meetings, including the 2023 Finance in Common Summit.**

On this occasion, a special event titled “**Leveraging PDB investments for the SDGs**” gathered, for the first time, all Multilateral Development Banks (MDBs), more than 15 national and regional development banks, and key stakeholders from civil society, the private sector, regulators, and philanthropies, who are members of the [Finance in Common \(FiCS\) movement](#). The event was held in the presence of the Presidents of Benin, Colombia, Cuba, France, and South Africa. Leaders welcomed the spirit of partnership and cooperation of the Finance in Common initiative, which helps to avoid fragmentation and serves as a platform to mobilize all PDBs and the private sector to contribute to the SDGs and tackle global challenges, including climate change.

The takeaways of this Special Event meeting will be taken up at the FiCS 2023, which will take place for the first time in the Americas, from September 4 to 6 in Cartagena, Colombia, and to which President Gustavo Petro invited all participants. Some of its key agenda items include:

- **SMEs and financial inclusion:** small businesses, women, and vulnerable populations are often excluded from the formal financial system.
- **Climate change and biodiversity:** development of new tools for the closing of the financial gap on climate change mitigation and adaptation, and to promote the protection of natural capital and biodiversity.
- **Sustainable infrastructure:** most emerging economies face gaps in infrastructure investment, alongside the need to make an energy transition, increase digital connectivity, and guarantee sustainable access to basic services for all.

- **Institutional agenda of the PDBs:** all challenges require improved institutional capacity, regulation, and governance of the financing of the development ecosystem.

Moreover, four transversal topics will be included: social integration and development impact, mobilization of private capital towards the Sustainable Development Goals (SDGs), collaboration with civil society and human rights inclusion, and a specific focus on the challenges and opportunities of the Latin American and Caribbean region.

This World Summit is organized by the Inter-American Development Bank (IDB), the Latin American Association of Development Financing Institutions (ALIDE), and the Business Development Bank of Colombia (Bancóldex), as the host entity of the summit. It is also backed by the French Development Agency (FDA), the European Investment Bank (EIB), and the World Federation of Development Financing Institutions (WFDFI).

Registrations are open to the media and audiences working in development to participate in the event either virtually or in person. Visit the event's [web page](#) for more information.

About the IDB

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