

## IDB to Hold Its Next Annual Assembly in Brazil

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Brazilian President Luiz Inácio Lula da Silva received the president of the Inter-American Development Bank (IDB), Luiz Alberto Moreno, Wednesday, February 16, in the Brazilian capital, Brasília.

They signed a memorandum to hold the 47th Governors' Assembly of the bank in Belo Horizonte, Minas Gerais, in southeastern Brazil, on April 3-5.

According to the Brazilian Ministry of Planning, the annual assembly is the IDB's highest authority and is assigned the task of reviewing the bank's operations.

The "governors" are ministers in charge of the economic area in each of the bank's 46 member countries. Brazil is represented by its Minister of Planning, Paulo Bernardo.

A meeting of the governors of the Inter-American Investment Corporation (IIC) will be going on at the same time as the IDB's Governors' Assembly in Belo Horizonte. This meeting will discuss ways to promote the development of small and medium-sized firms and capital markets in Latin America.

The IDB currently finances 47 projects in Brazil. The areas that receive the biggest investments are: transportation (23.9%), reform of the State (13.1%), education (8.6%), and housing (6.1%).

The bank's total investments in Brazil surpass US\$ 7 billion, according to the Ministry of Planning.

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