

World Economic Forum Debates in Brazil How to Strengthen LatAm

Contributed by Newsroom
Tuesday, 04 April 2006

Starts Wednesday, April 5, in São Paulo, southeast Brazil, the World Economic Forum (WEF) directed to Latin America. The conference, which follows through until Thursday, April 6, has as its central theme "Building a Stronger Latin America in the Global Economy".

According to the organizers of the event, some 280 political and entrepreneurial leaders and representatives of civil society will participate in the meeting.

Four main themes will be debated: managing the impact of global and regional risks, improving competitiveness, continuing the integration agenda, and re-evaluating the investment framework.

"In view of the presidential elections in Chile, Peru, Colombia, Mexico, Brazil and Venezuela this year, the World Economic Forum on Latin America will provide a timely opportunity to discuss the main regional challenges, business prospects and public policy priorities," said Peter Torreele, managing director at the WEF, according to a statement released by the entity.

The meeting will be co-chaired by the president of the Gerdau group, Jorge Gerdau Johannpeter, and by the president of the Inter-American Development Bank, Luis Moreno.

Amongst the participating authorities are the Brazilian ministers of Social Development, Patrus Ananias, and of Development, Industry and Foreign Trade, Luiz Fernando Furlan, the president of the Brazilian Central Bank, Henrique Meirelles, and the Secretary-General of the Organization of American States, José Miguel Insulza.

Moreno said, according to the WEF statement, that the Gross Domestic Product (GDP) of Latin America is of US\$ 2.2 trillion, 20% more than China's and nearly three times as much as India's.

The Brazilian GDP alone is greater than India's, in fact the country currently takes the 11th position amongst the largest economies of the world.

The president of the Inter-American Development Bank emphasized that the region has great diversity, is resourceful and has high capacity.

"I believe that in order to compete globally we have to pool our strengths and our scale through better infrastructure, deeper regional agreements and stronger supra-national institutions," he said, according to the statement.

Anba