

## **Inter-American Development Bank Annual Meeting brings financial leaders to Calgary**

By Marek Drywa

In the past decade, the Americas have witnessed sustained growth with the adoption of progressive macroeconomic policies and increased political stability. Canada has largely benefited from these developments through increased trade and investment with the region.

From March 25-28, 2011, Calgary will play host to the annual meeting of governors of the Inter-American Development Bank (IDB). With ministers of finance and trade, chairmen of the central banks and top executives of the world's largest financial institutions from over 30 countries scheduled to participate, it is poised to be one of the largest political and finance leaders meetings ever hosted in Canada. For Calgary companies, the meeting gives the business community an opportunity to interact with key financial and energy players and the chance to build long-term working relationships.

Established in 1959, the Inter-American Development Bank is the world's oldest and largest regional development bank. It is the primary source of multilateral financing for development in Latin America and the Caribbean, with close to \$15 billion in lending in 2009. Since 1972, Canada has been involved with the IDB, and of the 48 member countries it is the third largest non-borrowing shareholder (of 22 non-borrowing shareholders). Canada also assisted the IDB in 2009, temporarily increasing the bank's lending capacity to respond to the global financial crisis.

With over 3,000 delegates expected, the annual meeting combines core agenda items with seminars, forums and networking events. One of several parallel programs to the official meetings will feature Mayor Naheed Nenshi hosting over 30 mayors with a series of events focused on financing and building sustainable cities in the context of the Americas.

When announcing Calgary as the host city, the prime minister identified that the meeting would continue to strengthen Calgary's role as a financial services centre — increasing its national and international recognition as a key market. Indeed, Calgary is already on its way to gaining this recognition. All of Canada's major banks maintain their western Canadian head offices in Calgary and there are a number of highly specialized investment and wealth management institutions, both global and boutique.

The prime minister's statements also echo one of the major goals of the 10-year Calgary Economic Development Strategy. To this end, Calgary Economic Development (CED) assembled the Financial Sector Advisory Committee in October 2009, bringing together key leaders in the financial services sector to create and maximize opportunities to increase growth to the sector in Calgary. As a leading business development organization in Canada, Calgary Economic Development is playing a proactive

role in organizing events during the 2011 IDB annual meeting to help Calgary businesses explore Latin America and the Caribbean markets.

In addition to the Latin Finance Breakfast and Energy Roundtable special events organized in part by CED, the Investors' Forum is the featured full-day session created in close partnership with the federal and provincial government departments and Export Development Canada.

This event will provide a platform to connect Calgary companies to the many opportunities IDB provides through lending and loan guaranteeing to its 26 borrowing countries. The session, scheduled for March 24, will provide a wealth of information about doing business with the bank. It will also provide an important business-to-business matchmaking component giving Calgary companies the opportunity to meet with prospective partners from Latin America as well as other parts of Canada.

The IDB annual meeting provides Calgary companies with a unique opportunity to interact and network with key financial and energy players from across the Americas. It will introduce a host of delegates to the city for the first time and offer the chance to create long-term working relationships and strengthen the city's reputation as a financial services centre. To learn more about Calgary's financial services sector, visit [www.calgaryeconomicdevelopment.com](http://www.calgaryeconomicdevelopment.com).