

Hemisphere - the eradication of poverty and inequity - that requires an integrated and focused approach, which promotes better competitiveness, equity enhancing trade and more equitable access to opportunities, taking into account the difficulties that the countries of the region face, including those under the Heavily Indebted Poor Countries (HIPC) initiative, in obtaining financing for their development; and that it is necessary to take measures at the national and hemispheric levels in order to create a positive environment for business, maximize the benefits of orderly migration, minimize the effects of economic volatility and natural disasters and encourage social stability and mobility in order to promote a more equitable distribution of the benefits of economic growth:

Development Financing

Acknowledge the need for development financing, including aid from bilateral donors and lending from the MDBs on appropriate terms, and commit to support our Finance Ministers and the MDBs in promoting policies to develop and maintain access to international capital markets to finance our sustainable development efforts, recognizing that debt servicing constitutes a major constraint on investment for many countries in the Hemisphere;

Enabling Economic Environment

Design and implement, with the cooperation of the IDB, the World Bank, other donors, as appropriate, as well as the ILO, building upon the work begun in regional and sub-regional programs after the 1998 Santiago Summit of the Americas, legislation, policies and regulations that reduce startup costs, support the creation of new financial products for lower-income groups and youth, foster the development of credit unions, community finance institutions and supporting institutions such as credit bureaus and create conditions that encourage commercial banks and other appropriate financial institutions to broaden their client base to include more micro, small- and medium-sized enterprises and strengthen the capacities of micro, small- and medium-sized enterprise development agencies;

Provide and improve where necessary, both in rural and urban areas, access to quality information systems for micro, small- and medium-sized enterprises through the creation of non-discriminatory mechanisms with the cooperation of the IDB, the World Bank, other donors, as appropriate, as well as ECLAC, and establish programs aimed at promoting the use of computers and the Internet, based on public and private sector partnership, to gain greater access to information technology, to credit and markets and to instruments designed to assist them in all these areas;

Support and encourage, with the cooperation of the IDB and other donors as appropriate, the formation of business incubators, associative networks, joint projects, national competitiveness programs, credit unions and complementary agreements among micro, small- and medium-sized enterprises as part of a broader strategy allowing them to share best practices, to improve access to information, credit and adequate marketing systems and to break prevailing situations of isolation;