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ECLAC  
Economic Commission for Latin America and the Caribbean

**REPORT ON THE SEMINAR  
NEW CHALLENGES AND NEW PERSPECTIVES ON INTERNATIONAL COOPERATION:  
DEVELOPMENT APPROACHES FROM LATIN AMERICA AND THE CARIBBEAN**

Santiago, 13 and 14 September 2022

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### **Place and date of the meeting**

1. The seminar New challenges and new perspectives on international cooperation: Development approaches from Latin America and the Caribbean, organized by the Economic Commission for Latin America and the Caribbean (ECLAC), the Development Centre of the Organisation for Economic Co-operation and Development (OECD), the Chilean Agency for International Cooperation for Development (AGCID) and the Inter-American Development Bank (IDB), took place at the Commission's headquarters in Santiago on 13 and 14 September 2022.

### **Attendance<sup>1</sup>**

2. The meeting was attended by representatives of the following countries of the region: Argentina, Chile, Costa Rica, Peru and Uruguay.

3. Also attending were representatives of the Development Bank of Latin America (CAF), the United Nations Development Programme (UNDP), the United Nations Entity for Gender Equality and the Empowerment of Women (UN-Women) and the European Commission.

### **Programme**

4. The seminar was divided into two plenary meetings and the following four panels: Panel 1: The 2030 Agenda for Sustainable Development, global public goods and multidimensional measurements of development and well-being; Panel 2: Financing for development: new global partnerships, public-private partnerships and international financial institutions; Panel 3: Regional partnerships to tackle urgent priorities and Panel 4: Renewal of partnerships between the European Union and Latin America and the Caribbean.

### **Summary of proceedings**

5. At the opening session, statements were made by Raul García-Buchaca, Deputy Executive Secretary for Management and Programme Analysis of ECLAC; Federico Bonaglia, Deputy Director of the OECD Development Centre; Sebastián Miller, Lead Economist of IDB in Chile; and Enrique O'Farrill, Executive Director (a.i.) of AGCID.

6. The Deputy Executive Secretary for Management and Programme Analysis of ECLAC welcomed the participants and said that the seminar was the first in a series of events that would be held on the subject of cooperation and development in transition. Latin America enjoyed a strategic relationship with Europe and other actors gradually needed to be brought into the dialogue. The goal was to forge understandings that could become guidelines for, among other things, improving governance of the implementation of the Sustainable Development Goals (SDGs) through new metrics and partnerships; financing sustainable development and driving a transformative recovery; making progress in the collective response to the coronavirus disease (COVID-19) pandemic; addressing structural global challenges and consolidating the partnership between the European Union and Latin America and the Caribbean. As a tool, cooperation was alive and well and the current context demonstrated the need for a revitalized form of multilateralism. To

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<sup>1</sup> See the full list of participants in annex 2.

that end, cooperation was crucial. Middle-income countries remained part of the global South but contemporary cooperation needed to be more comprehensive and inclusive, looking beyond GDP to consider the multidimensional characteristics of development.

7. The Deputy Director of the OECD Development Centre stressed that many stakeholders shared the same priorities and used the same language and that, although Chile and Uruguay had led the discussions about development in transition issues, continued reflection was necessary, as were strengthened partnerships with bodies such as ECLAC and IDB. He underscored the importance of using such forums for dialogue, in particular given the difficult situation faced by the region and the world. It was appropriate to put Latin America and the Caribbean—which could set an example for other regions—and efforts around development in transition at the heart of the debate. It was also important to seek specific proposals for change, to listen to the countries and to speak with one voice when making recommendations and moving forward with the necessary changes.

8. The Lead Economist of IDB in Chile mentioned the role that multilateral organizations had played in Latin American and Caribbean countries' economic development and in improving their populations' quality of life. He stressed that IDB Group—comprising IDB, IDB Invest and IDB Lab—was a key partner and the main source of finance for the region. It was a singular time for the region, owing to the pandemic's negative economic and social effects and to the consequences of climate change. In that context, IDB Group was promoting initiatives that contributed to reducing poverty and inequality, to improving governance, to fostering climate action, to promoting gender quality and inclusivity and to responding to crises, natural disasters and other socioeconomic challenges.

9. The representative of IDB in Chile said that the public and private sectors, academia and bodies like IDB, which provided countries with economic and technical support, needed to coordinate their work. In Latin America and the Caribbean, it had been calculated that current levels of development finance fell more than US\$ 650 billion short of the sums required in order for the SDGs to be achieved; that figure exceeded the capacity of development finance institutions. IDB Group considered resource mobilization vital for the successful implementation of the 2030 Agenda for Sustainable Development. Latin America and the Caribbean were fertile ground for innovations in resource mobilization, since the region had (i) a combination of least developed and middle-income countries; (ii) institutional capacity and (iii) dynamic financial markets that created opportunities to mobilize considerable resources, at the national and international levels. The region offered donors and private investors opportunities for both portfolio diversification and country-specific interventions. Resource mobilization was also fundamental to efforts to boost aid effectiveness and to achieve SDG 17. In addition, such mobilization was paving the way for a sustainable and inclusive recovery that effectively responded to the development challenges faced by Latin American and Caribbean countries. One important figure pertaining to IDB Group's role as a catalyst was the total of US\$ 5.4 billion from its partners that it had mobilized in 2021. That figure included a record US\$ 3 billion in mobilizations by IDB Invest. He concluded by saying that, since it was essential to find tools that could consolidate development agendas, encourage the mobilization of resources and attract investment to Latin America, IDB hoped that ideas and opportunities for collaborative work supporting the development of the region's countries would emerge from the seminar.

10. The Executive Director (a.i.) of AGCID mentioned an intention to conduct a series of meetings in the region on that same issue, which would include other countries and the Caribbean subregion. The development in transition concept was on the map with specific partners, but meetings needed to be adjusted to fit a methodology for action. The toolbox needed to be adapted to the realities of the region's countries and used to build together with partners, with domestic resources also being mobilized. He stressed that regional consensus should guarantee respect for differences and that international cooperation was a viable

forum for achieving that. The region should be engaged in dialogue with other partners—for instance, African countries—facing similar development in transition challenges. Through regional dialogue, it would be possible to bolster the initiatives of the United Nations system and jointly find shared solutions. The strategic partnership with the European Union was essential. While that had generally been put into practice, the development cooperation opportunities of the European Union needed to be adapted to the current challenges of countries like Chile. Much remained to be done in relation to technology transfer in the region. Four key issues needed to be addressed through international cooperation: (i) the creation of regional and global public goods, (ii) vaccine access and production, (iii) digital public goods production and (iv) the mainstreaming of gender and inequality. There was hope that the seminar would help to redirect the countries towards regional integration and to establish a single voice for the region in relation to international cooperation.

Panel 1: The 2030 Agenda for Sustainable Development, global public goods and multidimensional measurements of development and well-being

11. Panel 1 was chaired by Luis F. Yáñez, Secretary of ECLAC. In addition to the countries' representatives, participants included Jorge Adrián Murillo Ferrer, representative of the Like-Minded Group of Countries Supporters of Middle-Income Countries, María-Noel Vaeza, Regional Director for the Americas and the Caribbean of UN-Women, and Georgiana Braga-Orillard, Resident Representative of UNDP in Chile.

12. The moderator invited participants to address the following themes: the type of governance the countries of the South were demanding in the context of implementing the 2030 Agenda and ways in which current governance could be hampering achievement of the SDGs; means and tools for establishing partnerships that were more horizontal; the extent to which existing indicators and efforts for measuring development, vulnerabilities and well-being beyond GDP—for instance, the High-level Panel on the Development of a Multidimensional Vulnerability Index for Small Island Developing States—were, or were not, sufficient to transform the model guiding the allocation of concessional resources and the political and technical criteria that were yet to be determined; the means of achieving multidisciplinary and multidimensional approaches to development cooperation; the extent to which sufficient consideration was, or was not, given to global challenges in Latin American countries' development strategies or plans; ways of better connecting national development strategies with cooperation work; the possibility that the climate agenda and green transition, which were redefining cooperation structures across the world, would lead the way towards new cooperation models; and ways of preventing the emerging carbon neutrality economy from becoming a means of restricting the countries of the South to the role of extractive economies in the context resulting from the war in Ukraine.

13. The representative of Argentina said that the shared starting point was the crisis, which was damaging all countries, in particular developing countries. There were gaps in social and economic terms and, therefore, creative solutions needed to be sought, multi-stakeholder cooperation must be made closer and national development strategies had to be strengthened. Progress was needed on measuring development cooperation, to give the region a single voice, and on seeking shared language, so that it could speak uniformly and share instruments. She highlighted two challenges: (i) the peripheral impact of triangular cooperation in middle-income countries and (ii) the need for more funding for cooperation and for specific financial commitments.

14. The representative of Uruguay said that, in general, countries shared the same challenges, such as vulnerable populations, difficulties with addressing poverty and problems relating to education, gender and violence. Although the region was made up of middle- and upper-middle-income countries, it faced

problems typical of development. States faced critical levels of international cooperation and the change in category hindered access to that cooperation. The global effort towards achieving the targets of the 2030 Agenda included a contradiction: it entailed the use of fossil fuels in developed countries. Resources were needed in order for a difference to be made in areas such as employment and education. It was to be hoped that countries would preserve democracy and other public goods, but achieving that required resources.

15. The representative of Panama said that international cooperation was very significant for his country, which had some of the same needs as other countries of the region. On the migration issue, for example, the key question was how one was measuring that which one wished to measure. Categorization as a middle-income country restricted access to funding. Although Panama was a graduated country, it had many needs. He concluded by calling for agreement on guiding principles that would enable establishment of a common voice for achieving shared governance.

16. The representative of Peru said that inclusive, comprehensive and more transparent governance was needed. The 2030 Agenda should provide that governance. However, governance in the cooperation sector had been unsuitable: rigid and incapable of adapting to change. He added that the new international system should be open to change—in terms of organization and resource management—and should have an innovative agenda, and that global governance should go hand in hand with regional and national governance. That required coordinated action. However, the impact of cooperation in terms of resources had not been measured for Peru. Cooperation in the country was minimal, equity capital—public and private—was scarce and governance needed to be coordinated at the various levels and with shared objectives and differing responsibilities. In order for the results of cooperation to be truly effective, transparency, accountability and results-based management were required, as was improved data collection. Planning necessitated a long-term vision and Peru had developed a national policy up to 2030. He concluded by adding that planning should be championed by the global South.

17. The representative of Chile said that it was necessary to move on to the world of the SDGs. It was not a case just of escaping poverty, but also of all the other complexities of development. The solution was to establish more development partnerships, with more countries and more stakeholders. The cooperation of the future should be in all directions and involve all stakeholders, which was not currently the case. A minimum consensus including alternative well-being indicators needed to be reached, with a view to the formation of development partnerships and to a move into line with other countries. He concluded by saying that Latin America was a middle- and high-income region and that international cooperation supplemented national efforts.

18. The representative of Costa Rica said that the region had shared needs and that each country could contribute creative solutions from its own perspective. In order to enhance the benefits of South-South cooperation and development in transition, such elements needed to be designed in country, as part of State policies that remained in force as different political administrations came and went, with domestic legislation capable of bolstering attainment of the SDGs and public-private partnerships. The development of new partnerships—for instance, with Panama and Ecuador—had been vital for Costa Rica. She also underscored the role of bodies such as ECLAC and the Ibero-American General Secretariat (SEGIB), along with the part played by innovative mechanisms such as the Fund to Alleviate COVID-19 Economics (FACE) during the pandemic, in addressing the problems derived from the emergency. She concluded by saying that the concept of “multidimensional” related not just to the economic sphere, but chiefly to the region’s strengths, such as its wealth of ecological resources, which were enhanced by global initiatives such as the High Ambition Coalition for Nature and People, whose purpose was to protect the land and the oceans.

19. The Ambassador of Panama agreed that there was consensus that the region's countries shared similar situations and needs. He added that those countries should be seen as a whole, since they were interrelated, and that the region's development required efforts at both the national and the regional levels. In order to intensify sectoral cooperation efforts, it was essential for the region to go further with integration.

20. The moderator returned to the issues raised by the representatives of governments, emphasizing that, rather than a solution being forced, shared language ought to be developed and joint progress made on local, regional and global governance. He stressed the urgent need to use shared indicators for measurement and to include all stakeholders in the conversation. There were three important issues: flexible governance, common minimums and integration.

21. The representative of the Like-Minded Group of Countries Supporters of Middle-Income Countries acknowledged the need for concrete solutions in the context of the COVID-19 pandemic and the complex nature of multilateral processes. He highlighted three issues. First, in relation to global governance, the countries of the region had advocated a change in the criteria and metrics used in establishing a development cooperation ranking and the pandemic had demonstrated that changing metrics was a priority, in order that a fairer and more equitable path towards development should be found. In that connection, the Secretary-General of the United Nations had produced the report *Our Common Agenda*,<sup>2</sup> which should serve as a guide for countries. The key question was: What was the region doing to mobilize the resources it needed? The Like-Minded Group of Countries Supporters of Middle-Income Countries had sought to establish both the necessary partnerships and support movements. He recalled that the region accounted for just 7% of official development assistance. Second, the region had to make the most of processes already under way and join the debate about a multidimensional vulnerability index, which would offer an opportunity to establish an index to supplement GDP. It could serve as a guide for better distribution of international financial flows. In order that the region's countries should not enter into competition with one another, he called for them to see the process as an opportunity to adopt that index across the board—to supplement GDP—and argue for its legitimacy to all international financial actors, such as the European Union. The third issue related to the exercise of mapping middle-income countries' development cooperation needs, which would be presented soon. It could lead to a systematic, long-term response from the United Nations. It was necessary to move beyond the ranking approach. With a view to the region's countries contributing to the global processes under way, global discussions on climate change and biodiversity offered the region's middle-income countries a chance to talk about development; that was a co-benefit, in development terms, of tackling those global challenges and others, such as the need to escape from the extractive economy. Multilateral processes were slow. The Statistical Commission of the United Nations had approved a measurement framework to raise awareness of South-South cooperation and the conceptual framework had been established on the basis of a discussion in which Brazil, Colombia and Mexico had participated. He suggested using that conceptual framework and looking for co-benefits.

22. The Regional Director for the Americas and the Caribbean of UN-Women said that a conceptualization that took account of gender issues was needed. No State in the rankings of middle- and upper-middle income countries had achieved gender equality. In general, no public policies had the transformative approach to gender that would be needed if the targets under SDG 5 of the 2030 Agenda were to be achieved. In relation to the Regional Conference on Women in Latin America and the Caribbean, ECLAC and Argentina shared the care society agenda. It was women who did care work, as had been made clear since the outbreak of the pandemic. During the health emergency, 16% of economically active women had been forced back into their homes to do care work. She underscored that, since GDP did not measure care work or women's efforts, the capacity to calculate women's unpaid contribution to GDP was needed.

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<sup>2</sup> See [online] <https://www.un.org/en/content/common-agenda-report/>.

It was also important to consider women in their diversity, for instance Indigenous and Afrodescendent women. Lack of opportunities for women resulted in a lack of economic growth. The subject of women had not yet been considered during the discussions and it needed to be brought up in international forums for dialogue. That could be one of the region's contributions to the Commission on the Status of Women. She concluded by saying that the future of work and technological work needed to be considered, along with the important role played by regional and international banks through development bonds, such as the Sustainable Development Bonds of the World Bank, the gender bonds of IDB and bonds that channelled financing to where there was none.

23. The Resident Representative of UNDP in Chile stressed the importance of a multidimensional perspective and of language. She said that the Regional Director for Latin America and the Caribbean of UNDP often commented that the region's countries were middle-income countries but not middle-class societies. It was a good time to reconsider those issues in the context of the pandemic; such global challenges were not new. Middle-income countries faced the same challenges as developing countries and poor countries. The region's human development index values had fallen—for 9 in 10 countries—to the levels at which they had been two years previously; revenues had also fallen, to the levels at which they had been in 2016. Measurement of those indices was missing impacts on other areas, such as education, the vulnerability perspective and the environmental and gender impacts. That was an argument for calculating what the region needed, in order to know what the region's resilience indicators were and how the crisis would be addressed, with a view to achieving the swiftest possible recovery. Fondo Chile—an initiative established in 2011 by the Government of Chile to expand and complement the mechanisms through which international development cooperation was provided—made a clear contribution to high-quality South-South cooperation in the region. The *2021/2022 Human Development Report* mentioned development gaps that should be measured, such as those relating to resilience, inequality and gender equality.

24. José Antonio Sanahuja, Director of the Carolina Foundation, said that a development cooperation policy bill with five key elements was being debated in Spain: (i) the word “international” was being avoided, in order to emphasize global public goods and multi-stakeholder cooperation that had a more cosmopolitan perspective and addressed transnational issues; (ii) the intention was to adopt the 2030 Agenda and establish its development model—transformation of production and consumption patterns—as universal, in accordance with the national sustainable development strategy and the European Green Deal, a package of proposals to adapt European Union climate, energy, transport and taxation policies, with the aim of at least a 55% reduction in net greenhouse gas emissions by 2030; (iii) consistency with policies on sustainable development was being sought, given that it was a challenge faced by all and that development policies should be consistent with one another. That element was linked to foreign policy and to breaking away from a view of international politics that dated back to the 1950s and the cold war; (iv) the development in transition concept was being incorporated into the bill, which provided a conceptual basis for addressing the graduation criteria, and cooperation was, for the first time, being uncoupled from the traditional metrics, with a view to overcoming a problem that was universal and (v) a legal mandate for the target of allocating at least 0.7% of GDP to cooperation was being incorporated into the bill.

25. Alejo Ramírez, Director of the Subregional Office for the Southern Cone of SEGIB, highlighted the emphasis on the part of AGCID and of Chile on moving away from using GDP as the basis for measurement. He mentioned the institutional contribution of SEGIB to the region, stressing that the panel was an ideal setting for the necessary consensus to be reached. According to the *Informe de la Cooperación Sur-Sur y Triangular en Iberoamérica 2020*,<sup>3</sup> countries had been encouraging South-South cooperation since 2007. Examples of platforms through which consensus could be reached included the Ibero-American

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<sup>3</sup> See [online]: <https://www.segib.org/?document=informe-de-la-cooperacion-sur-sur-y-triangular-en-iberoamerica-2020>.



Programme to Strengthen South-South Cooperation; the Ibero-American Summit of Heads of State and Government, as a political forum; and the joint seminars of the Community of Latin American and Caribbean States (CELAC) and CAF. He concluded by reiterating the need for a consensus-based perspective and for a regional view of development in transition, in the context of which it was possible to define what contributions bodies could make.

26. Rita Da Costa, Head of Unit and Senior Adviser at the OECD Development Centre, said that, during the debate, three key concepts for transforming governance had stood out: (i) Latin American consensus on a global situation, which meant governance with a shared vision and with the appropriate tools, along with a forum for reaching that consensus and for shared debate; (ii) consensus on a Latin American agenda that could resist the impositions of certain development partners that had their own agendas; for instance, there was consensus in the region on the challenges of the green transition agenda and (iii) the need to break out of silos and build a more global agenda. She concluded by saying that the third concept was an idea of the Group of 20 (G20) and of India, and that Latin America and the Caribbean should be involved.

27. The Chief of the Natural Resources Division of ECLAC said that there would be possible niches for innovation within cooperation, acknowledging that it was a difficult time, owing to the recurrent crises since 2008 and consequent reduction in the region's growth. She mentioned that poverty increases had been forecast and that there were signs of the re-emergence of issues considered to have been resolved in Latin America, such as hunger, and of the health, economic and environmental crises, including the impacts of climate change, to which the Caribbean and Central America were very vulnerable. There was a triple gap that needed to be closed, since the region needed to grow, while making sure to limit environmental, social and economic impact. In order for cooperation to be reliable, it should be capable of catalysing national processes. Cooperation was fragmented, marginal and unintegrated, with countries considering international trade, foreign investment and domestic flows more important. ECLAC had proposed a big push for sustainability and for transition in certain strategic sectors; the sustainable development agenda and the energy transition urgently needed to be pursued. The transition should be capable of boosting value chains and connecting up the infrastructure of the region's countries. Were that not achieved, the result would be an overwhelming accumulation of green capital, which is what was happening with, for example, investments by China. She emphasized that ECLAC was seeking to strengthen synergies through initiatives such as the Regional Technical Forum of Energy Planners (FOREPLEN). Achieving that required major efforts in areas such as technology transfer, cost internalization, energy, the bioeconomy and the digital industry. Lastly, it was crucial to set out regional agendas on issues such as food security, the energy transition, health security, digital access and education, because it was a time in which there were major opportunities to effect genuine transformations in relation to those structural problems.

28. The moderator then conducted a foresight exercise, asking the participants to state a key concept relating to changes that should be made to the international cooperation system. The participants mentioned the following: development in transition as a State policy in all middle-income countries; multi-stakeholder development partnerships; shared language for the region; a clear perspective on sustainable development for the region; universal application of metrics, with a view to their supplementing GDP; multidimensional metrics that took into account gender inequality and the environmental impact of human activities; integration and participatory governance; multi-stakeholder, multilevel and multisector coordination; addressing of the challenges of the 2030 Agenda; shared principles, values and metrics; gender equality and the care economy; establishment of cooperation on the basis of universal, shared problems; forums for reaching consensus that would enable the region to have a joint position; a focus on GDP and avoidance of restrictions on development sequencing; the need to make progress on the priority issues pertaining to development cooperation from a recipient country's perspective; the prioritization of technology transfer; and the strengthening of South-South and triangular cooperation.

Panel 2: Development finance: new global partnerships, public-private partnerships and international financial institutions

29. Panel 2 was moderated by Sebastián Miller, Lead Economist of IDB in Chile. In addition to the countries' representatives, the following participated in the panel: Jonathan Glennie, Co-founder of Global Nation; Jimena Blanco, Chief Analyst and Head of Americas at Verisk Maplecroft; Julián Suárez, General Adviser in the Office of the Corporate Vice-President for Strategic Programming of CAF; and Daniel Titelman, Chief of the Economic Development Division of ECLAC.

30. The moderator of the panel, aiming to guide the debate, suggested a number of subjects to the participants: ways of improving the provision of financing for sustainable and stable long-term investment in a region largely made up of middle-income countries and in a world of growing shared challenges; the feasibility of rethinking the rules and mechanisms governing the distribution of liquidity and debt; the approaches that international financial institutions should adopt in respect of access to bilateral and multilateral international financing; the possibility that, in the face of growing shared problems, a global system of public investment could replace the current systems for allocating concessional resources; the benefits of that system when more effectively making progress on the environment and other key agendas; the feasibility of expanding innovative international financial cooperation practices and tools, implemented during the COVID-19 crisis, in the context of the post-pandemic recovery; the tools or mechanisms necessary for attracting the private sector into the region; and the role of public development banks.

31. Adriana Bolaños, Director of International Cooperation of the Ministry of Foreign Affairs and Worship of Costa Rica, stressed that the region was facing a pandemic with economic and social impacts that had laid bare structural crises and worsened the situation of the region's countries. Costa Rica, considered an upper-middle income country, had been disadvantaged by the measurement system, since development could no longer be measured solely on the basis of GDP, which did not reflect income, gender, interterritorial or other forms of inequality. Since performance in respect of health and environmental matters, among others, had been strong, the country had received less international development cooperation, despite persistent challenges in relation to education, inequality and the increased development of the country's regions. She underscored that the pandemic had increased countries' debt and reduced the fiscal space for public investment, adding that it was important to attract the private sector. In that connection, international financial institutions could help to establish projects that could attract development finance.

32. Jaime Casafranca, Director of International Cooperation of the Ministry of Foreign Affairs of Peru, highlighted the need to work with States to incorporate the private sector. There were successful companies in the region and it was essential to incorporate them into the development process. There was an aspiration to be able to call on a coordinated cooperation system and to establish partnerships with a more comprehensive vision.

33. Verónica Suárez, Head of Institutional Relations of the Uruguayan International Cooperation Agency (AUCI), said that technological transformation and open government were areas in which progress was needed. A large percentage of companies in Uruguay were small and medium-sized enterprises and there was much to do in order to prevent the graduation issue from hindering middle-income countries' continued progress. Innovative new instruments, such as debt swaps, needed to be developed.

34. Juan Fierro, Head (a.i.) of the Department of International Negotiations and Monitoring of AGCID, stressed that the issue of finance was discussed in the context of international cooperation. Middle-income countries needed to once again be provided with grants and soft loans by development

banks and international bodies, with a view to encouraging them to establish social policies. Chile no longer received official development assistance, since the Development Assistance Committee had graduated the country from the list of recipients. The development in transition issue demonstrated that middle-income countries, despite having achieved a certain level of GDP growth, still had many gaps to bridge. Challenges intrinsic to countries' growth were emerging, such as environmental conflicts derived from that growth or the need for investment in the energy transition and for progress with digitalization. While support by means of technical assistance and technology transfer were important, resources were needed in order for a leap forward in development to take place. International financial institutions should play a role in development cooperation, since they could support pre-investment projects as a tool for broader support for cooperation.

35. The General Adviser in the Office of the Corporate Vice-President for Strategic Programming of CAF said that the Bank's initial mandate was to support the integration of the 19 countries of Latin America; since the countries were its shareholders, however, they set its priorities. He mentioned that panel members had spoken about focusing on the digital transformation, on measures to mitigate climate change and on the green transition agenda, arguing that it was important that it should be the countries that set the Bank's priorities, in respect both of climate change and of recovery from the COVID-19 pandemic. CAF was prioritizing and, in order for finance to be provided for projects, capacities should be strengthened and projects better managed. The Bank's value proposition included support for the full cycle of pre-investment projects, along with direct and indirect financing.

36. María Fernanda Jakubow, of the National Department of International Cooperation of the Argentine International Cooperation and Humanitarian Agency/White Helmet Commission (ACICA), agreed with the assertion that the situation in respect of access to finance had become critical during the COVID-19 pandemic. Useful sources of financing had emerged, but accessing them was complex and difficult. Owing to that diversification of sources of financing, middle-income countries either had lacked the type of support that they had needed from development banks, or had not known how to access it. In the region, it was difficult to access financing without becoming indebted.

37. The Chief Analyst and Head of Americas at Verisk Maplecroft said that, since international financial institutions could not finance development, the private sector was important. With regard to lending institutions, the incorporation of environmental, social and governance factors continued to expand worldwide; within the region, the social element was weakest. What the private sector needed—which represented an opportunity for Latin America and the Caribbean—was to focus on digitalization, transparency and access to information, including comparable long-term data, and on new financing instruments, such as social, gender, green, pink or rainbow bonds.

38. The Chief of the Economic Development Division of ECLAC said that Latin America and the Caribbean required the large-scale mobilization of internal and external resources, in order to revive the region's economy and make it more inclusive. The COVID-19 pandemic had caused a 6.8% reduction in GDP in 2020 and a very low stock of investment, which had grown by 0.7% in the same period. Latin America and the Caribbean was the region with the lowest stock of accumulated capital, it had little fiscal space and it was faced with the complexity that tax reforms entailed. In order to obtain resources, countries could issue debt using innovative mechanisms, such as thematic bonds, just as the Governments of Chile, Costa Rica and Mexico were doing. In relation to official development assistance, while the graduation issue was relatively important, since some countries depended on such assistance to a greater or lesser extent, an improved capacity to mobilize private equity capital was needed, with public policies being used to reduce risk. It was also necessary to combine instruments, evaluating what role each stakeholder

could play. In relation to the need to bolster the public finances, the region was investing 5 percentage points of GDP, on average, in investment incentives, while tax evasion and avoidance accounted for 6.1 percentage points of GDP. In short, it was essential to combine public and private finance.

39. The Co-founder of Global Nation said that he had been following the development in transition issue and the region needed international resources. In Europe, for instance, there were structural funds, which were grants, not loans, relating to specific areas. He referred to the Fund for Climate Adaptation and Comprehensive Response to Natural Disasters, from which the countries of Latin America and the Caribbean had to apply for loans in order to address a problem for which the region was not responsible. In order for the region to be able to build a modernized financial system, global public investment as part of “circular cooperation” should be prioritized, which would mean all stakeholders contributing, benefiting and having a voice. When those making up the system were both donors and beneficiaries, all invested, all had a voice and all could be recipients.

40. The moderator said that development cooperation was about more than just financing; he mentioned the need to better identify missing capacities and, at the same time, to support financing, since that which was in place was insufficient. He also called for thought to be given to new mechanisms or tools, such as semi-contingent loans.

41. Finally, the conclusions that had emerged from the panel were set out. In respect of finance, the economic crisis was posing development challenges; middle-income countries, by virtue of having that status, did not receive official development assistance or concessional loans; such countries had very little fiscal space and high levels of debt; coordination between financial actors, improved governance of the financial system and the capacity to assign resources were needed; and private equity capital and thematic bonds needed to be mobilized because international financial institutions could not finance development alone. In relation to the blending of instruments, in order for additional resources to be obtained, an agreement on a flexible programme approach was needed, as was combined budget support. A variety of stakeholders, such as the private sector and civil society, should be included in agreements. In terms of project implementation, States’ capacities to execute projects and make proper use of the allocated funds should be strengthened and it was particularly important for guarantees to be in place. In respect of the establishment of a common front, in order for funding to be channelled into the region, partnerships between all countries needed to be established on the basis of a consensual project; also, rating agencies that were multilateral rather than private should be established, one example of which was the fact that UNDP was working on a rating agency. Lastly, in relation to the region speaking with one voice, it should make its proposals to the major players and make itself heard in forums such as the G20.

### Panel 3: Regional partnerships to tackle urgent priorities

42. Panel 3 was moderated by Federico Bonaglia, Deputy Director of the OECD Development Centre. In addition to the countries’ representatives, the following participated in the panel: Laura Oroz, Director of Cooperation with Latin America and the Caribbean of the Spanish Agency for International Development Cooperation (AECID), and Alejo Ramírez, Director of the Subregional Office for the Southern Cone of SEGIB.

43. The moderator proposed that the panel participants should address the following themes: the role of regional cooperation in defining and providing global public goods and in changing multilateral institutions’ rules in ways that could foster development in the region; the issues that the region wished to see tackled at the international level but were not yet on the table and the ways in which regional cooperation could help to move those debates forward; the obstacles to enhanced regional cooperation; the way to

improve evaluation systems and foster accountability and transparency in regional partnerships; the tools that could be used to that end and the ways of bringing the region's strategies more into line with one another, in such a way that a proposed architecture of cooperation could be presented to international forums; the partnerships with countries necessary for advancing key regional agendas and some examples of such partnerships; the lessons that could be learned from regional development cooperation and the way of connecting national challenges to global ones; and the examples of regional cooperation that had worked best and that were most promising and worthy of promoting.

44. The moderator also said that the panel's discussion had four chief objectives: (i) explore and identify opportunities through a regional development cooperation strategy, which meant launching new development models to address the numerous shared challenges; (ii) establish new, results-based regional partnerships and strengthen existing ones, all of them involving the public and private sectors and civil society; (iii) promote enhanced regional cooperation on shared challenges, such as the fair digital transition and the evaluation of opportunities to work with partners outside the region and (iv) explore ways of achieving a better connection between national agendas and the international sustainable development agenda, by bringing international development closer to national agendas.

45. The representative of Argentina said that his government's position was that developing countries should achieve the SDGs, which would only be possible if countries worked together. The importance of integration must be stressed and South-South cooperation enhanced. His government considered SEGIB a successful forum for integration, with cooperation results that served as a model for the whole world. He highlighted the Southern Common Market (MERCOSUR), which had generated major global public goods. The existing regional forums had translated into substantial links between countries. Those forums could be used for innovative and creative forms of regional cooperation.

46. The representative of Chile underscored the central importance of bolstering multi-stakeholder and multi-country partnerships. In order for development gaps to be bridged, development partnerships needed to be nurtured. AGCID had fostered regional integration projects. Triangular cooperation could serve as the basis of a form of regional cooperation that drew on the general principles of cooperation. Regional actors had not adopted cooperation as a core principle, with the exception of SEGIB and the Central American Integration System (SICA), in which it was seen as an opportunity for political dialogue.

47. The representative of Costa Rica said, in a similar vein, that South-South and triangular cooperation, along with multi-stakeholder cooperation, had very beneficial results for the establishment of public-private partnerships. She also emphasized the combination of multidisciplinary elements—for instance, the orange economy—with development cooperation. In addition, synergies made multilateralism stronger and better able to tackle new international cooperation challenges.

48. The representative of Uruguay said that one of the issues on which impetus had been lost was the link between policy goals, on the one hand, and more technical matters, on the other. He spoke of two key issues: (i) the work done by ECLAC on value chains, which substantially enhanced the quality of trade, a field in which the region should increase the private sector's involvement and (ii) the need for Latin America and the Caribbean to have stances that enabled work to be done within the region, which would give it a stronger voice. It was necessary to work on trade-related matters and to make changes to the production matrix that would enable adaptation to global demand. In the developed world, know-how was generally one of the factors enabling integration of the public and private sectors.

49. The representative of Peru said that minimum consensuses were needed. She proposed the formulation of a regional development cooperation strategy that prioritized any issues enabling tangible and measurable results to be achieved. Referring to multi-stakeholder and public-private partnerships, she said that partnerships with civil society and academia must not be wasted, since such partnerships could make a valuable contribution to international cooperation. She concluded by observing that, while it was absolutely necessary for regional bodies to be strengthened, they also required clearer mandates, more defined priorities and more concrete commitments.

50. The Director of Cooperation with Latin American and the Caribbean of AECID said that, in Spain, a development cooperation bill was being drafted. The bill was important because the intention was for it to reflect the new concepts under discussion and be in line with the idea of development in transition. Cooperation with Latin America and the Caribbean was always more complex and not all countries embraced the development in transition concept in the same way. AECID was seeking to incorporate its vision of development in transition and wished to promote the exchange of best practices, disseminating throughout the region those practices developed in Southern Cone countries. The Agency was pursuing bilateral triangular cooperation, which needed more planning. The Government of Spain was working with that of Uruguay to set up a prototype platform for the former's cooperation with the region, which would enable better results. In relation to working from a regional perspective, her government had initially sought to launch the project at the MERCOSUR level. AECID had joint work streams with the Caribbean Community (CARICOM) and with SICA. The Agency had found it easy to integrate with other stakeholders, such as academia and civil society. Discussions were being held in other forums, however, in order to define a way of working with the private sector, since links between it and cooperation were essential. Beyond establishing new partnerships, it was essential to foster dialogue.

51. The Director of the Subregional Office for the Southern Cone of SEGIB, referring to regional public goods, said that SEGIB had much to contribute, since it worked with 22 countries and often found points of consensus between countries that could have very different ideas. The *Informe de la Cooperación Sur-Sur y Triangular en Iberoamérica 2020* was a very important asset for the region, since it showed the strength, the capacity and the degree of exchange achieved in cooperation; it had involved the analysis of more than 10,000 activities relating to South-South and triangular cooperation over 15 years. The emergency caused by the COVID-19 pandemic had resulted in enormous recognition of values such as horizontality, equity and peer work and had represented a major opportunity to bolster development cooperation strategies. South-South cooperation had demonstrated flexibility and commitment to technical matters. Health had been an important issue in bilateral work, as had climate-related issues in triangular work. He underscored that, in recent years, the European Union had been very involved in triangular cooperation: in 2020, it had participated in 65% of projects and, moreover, there was an agreement between the European Union and SEGIB on the issue.

52. The moderator said that, while ways of enhancing regional cooperation and addressing the region's challenges were central to the discussion, the same was also true for ways of positioning the region as having its own voice within regional debates. He proposed focusing on the principles of solidarity, equity and horizontality that derived from South-South cooperation and suggested two questions that he considered important. First, how could regional development cooperation become more firmly established on the region's internal agenda? Second, how could forums such as intergovernmental conferences be harnessed to ensure that more attention was paid to the principles of solidarity, equity and horizontality?

53. The Secretary of the Commission said that ECLAC was taking action in various areas pertaining to cooperation. The first was the generation of ideas. Examples included development in transition, a field in which ECLAC offered its services to stakeholders to mobilize cooperation; the GDP debate and

measurement of South-South cooperation. A substantial amount of work had been done, which was the Commission's contribution to the debate. The second was the role it played as a technical cooperation provider and as a triangular cooperation stakeholder. He mentioned the donors that provided funds and the Commission's work in channelling it to the countries. The members of ECLAC were not just in Latin America and the Caribbean: other major donors provided the Commission with funding, in order to enable it to provide assistance. The third was the collaboration that took place in a variety of forums, as had happened in the case of CELAC, in relation both to the proposed plan for self-sufficiency in health matters for the region, which it had asked ECLAC to produce, and to the fund for climate adaptation and comprehensive response to natural disasters. ECLAC often collaborated by means of producing documents and participating in technical meetings of the United Nations system, in which bodies were mandated to support country teams with implementing frameworks of cooperation with those countries. Lastly, he said that ECLAC was a forum for multilateral debate, giving the example of the first session of the Regional Conference on South-South Cooperation in Latin America and the Caribbean, which would take place in May 2023, with donors participating along with representatives of the countries and other stakeholders.

54. The Chief of the Policies for Sustainable Development Unit of the Sustainable Development and Human Settlements Division of ECLAC stressed that the Regional Agreement on Access to Information, Public Participation and Justice in Environmental Matters in Latin America and the Caribbean (Escazú Agreement) was an example of the region's ability to work together and build forums for cooperation that went beyond mere words. The Escazú Agreement was the region's first binding treaty and would enable closer cooperation, not just on environmental issues, but on sustainable development more broadly.

55. Sebastián Miller, Lead Economist of IDB in Chile, said that, while much of the Bank's work related to technical cooperation, it also engaged in interregional technical cooperation, which was less well known but also enabled the sharing of experiences between countries wishing to learn about a variety of issues. It was a tool that could perhaps be used more. In addition, the Bank had partners outside the region and use could be made of their experience.

56. The representative of Uruguay said that the United Nations Sustainable Development Cooperation Framework had made the offerings of United Nations agencies, funds and programmes in her country more effective. The cooperation that her government was proposing was in line with the four priority areas of the United Nations. She concluded by mentioning the Dialogues on the Future of Uruguay, which the country's resident coordinator was organizing. Intended to identify perspectives from in- and outside Uruguay, the Dialogues involved the participation of the United Nations system and of development banks.

57. The moderator, summing up the debate, started by underscoring the importance of enhancing regional development cooperation and making the most of the existing experience of workshops, institutions and other forums in building and reinforcing dialogue. For a regional cooperation strategy, there were three priority issues: (i) working in the areas of changes to the production system, value chains and innovative sectors, such as the orange economy; (ii) working on very specific, functional and practical matters, such as stakeholders' institutions and (iii) strengthening regional bodies, in order to develop shared language for achieving consensus. In addition, in order to strengthen regional and multi-stakeholder partnerships, more sustainable development cooperation must be incorporated into public policy. The political level needed to guide the technical level. It was also necessary to develop shared language and regional cooperation strategies and to establish the mandates of regional bodies or increase their resources.

58. Finally, the conclusions reached by panel 3 were set out. First, a regional strategy was needed, in other words an agenda, regional language, thematic frameworks in which the various stakeholders could recognize one another and partnerships that set out the region's position within the region itself and towards

the world; CELAC offered a chance to convey those priorities and reach consensus. Second, the development in transition agenda had been recognized as very important for the region's development objectives and had had an impact on national and regional agendas. Moreover, the need to accelerate that agenda and to take concrete steps, by means of an agenda for action, had been established. Third, the importance of seeking specific niches for triangular cooperation schemes had been established, but with the integration of a group of stakeholders, rather than with one donor funding one recipient. In order for projects to be focused on a single outcome, donors and other stakeholders should coordinate with each other. Fourth, in relation to the region's environmental agenda, there was a lack of voices to defend common interests, such as issues of climate change adaptation and land use. Fifth, with regard to the active and systematic incorporation of the private sector, it was difficult for value chains to be developed by a single country; cooperation helped with that. In order for partnerships to be developed with the private sector and for it to incorporate cooperation regularly, it was necessary to measure development, allocate resources and strengthen national institutions' capacities. Sixth, concerning regional actors' coordination on establishing priorities, the importance of the region aligning itself with the 2030 Agenda for Sustainable Development at the high-level political forum on sustainable development had been recognized. The Forum of the Countries of Latin America and the Caribbean on Sustainable Development debated the regional development agenda, but the discussion never moved on to the high-level political forum; nor had such discussions been successfully brought to the United Nations through the permanent representatives. Without political will, there was no action. Seventh, in relation to pragmatic agreements, it had been recognized that many subregional actors had overcome political differences to reach such agreements on practical matters, which brought their positions closer together. Eighth, the need to coordinate the cooperation that reached the region had been highlighted, since donors often had harboured their own agendas and had arrived in countries with their own priorities. In addition, regional bodies' mandates to move forward with cooperation should be strengthened. Ninth, with regard to identifying best practices and failures, the importance of conducting evaluations to identify successes, failures and their causes had been emphasized. Tenth, on the subject of financing the development and climate agendas, it had been recognized that new instruments were available, but that there were insufficient resources. Eleventh, priorities had included changes to productive development, the environment, the digital agenda and the orange economy. In addition, the need for the division of labour between the various stakeholders to be discussed in more depth was mentioned, as was the utility of making progress in specific areas, such as the High-level United Nations Conference on South-South Cooperation and South-South and triangular cooperation.

#### Panel 4: Renewal of partnerships between the European Union and Latin America and the Caribbean

59. Panel 4 was moderated by Juan Fierro, Head (a.i.) of the Department of International Negotiations and Monitoring of AGCID. In addition to the countries' representatives, the following participated in the panel: Ewout Sandker, Head of Cooperation of the European Union Delegation in Chile; José Antonio Sanahuja, Director of the Carolina Foundation; Ernesto Jeger, a Senior Programme Manager at the EU-LAC Foundation; and Raul García-Buchaca, Deputy Executive Secretary for Management and Programme Analysis of ECLAC.

60. The moderator said that the European Union was the world's largest contributor of development cooperation. There were regional programmes focused on the new issues that had been mentioned, such as the Europe Latin America Programme of Assistance against Transnational Organised Crime (EL PAcCTO),<sup>4</sup>

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<sup>4</sup> See [online] <https://www.elpaccto.eu/en/>.



EUROCLIMA+,<sup>5</sup> and the Regional Programme for Social Cohesion in Latin America (EUROsociAL).<sup>6</sup> However, there was a need for more concrete progress beyond that already made.

61. Santiago Galar, National Director of International Cooperation of Argentina, said that international cooperation was effective if it accompanied national development processes. His government took a positive view of cooperation programmes conducted jointly with the European Union, such as EUROsociAL. Although resources were being redirected as a result of the war between the Russian Federation and Ukraine, historical ties bound the European Union to the region. His government had decided that it would establish panels to coordinate all stakeholders, in order to foster synergies with the European Union, and that the State would participate, with a view to linking such cooperation with what was already being done. The relationship with the European Union was a platform for working on multi-stakeholder partnerships, without losing State coordination; supporting those processes and incorporating them into more holistic strategies was a challenge. He emphasized that cooperation institutions had a coordinating role in the possibility of, for example, triangular cooperation with the European Union and the Caribbean.

62. Enrique O’Farrill, Executive Director (a.i.) of AGCID, said that the European Union had a long-standing tradition of cooperation with Chile. It was the country’s leading cooperation partner and the world’s foremost provider of such cooperation. The European Union had led the debate on development in transition, which was a more inclusive approach, and had been advocating more multidimensional measurement. The Regional Facility for Development in Transition had been established at several levels, such as bilateral development in transition funds in Chile and Uruguay. There was consensus within the European Union on development understood as cooperation with all, including political and trade dialogue. European Union cooperation was broad-based and rich in programmes; Chile was an active participant in such as programmes, for example those relating to science and technology and Horizon Europe.<sup>7</sup> Coordination must be improved, since dialogue was often not conducted in an organized manner. Existing cooperation with the European Union was innovative and triangular.

63. The representative of Costa Rica said that there had been cooperation between the European Union and Central America since 2010 and that the most difficult aspect of the related negotiations had been reaching agreements as a region. She agreed that the Regional Facility for Development in Transition was a key partnership and that, in that connection, the European Union was a partner in breaking down barriers and enhancing resource allocation capacity.

64. The representative of Panama said that his country still had some programmes with the European Union. The Copernicus programme,<sup>8</sup> for instance, was a project intended to meet countries’ needs on a regional basis. He underscored the importance of having a regional road map and said that the Summit of Heads of State and Government of the Community of Latin American and Caribbean States and the European Union (European Union-CELAC Summit) represented an opportunity to find common ground.

65. Jaime Casafra, Director of International Cooperation of the Ministry of Foreign Affairs of Peru, underscored the need to adapt cooperation to the global crisis. Since it had seen the European Union adopt a fresh perspective with huge potential, 2021 had been a key year. The concept of strategic autonomy or sovereignty implied the establishment of partnerships for global governance, such as that which tied the

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<sup>5</sup> See [online] <https://www.euroclima.org/en/>.

<sup>6</sup> See [online] <https://eurosociAL.eu/en/>.

<sup>7</sup> See [online] [https://commission.europa.eu/funding-tenders/find-funding/eu-funding-programmes/horizon-europe\\_en](https://commission.europa.eu/funding-tenders/find-funding/eu-funding-programmes/horizon-europe_en).

<sup>8</sup> See [online] <https://www.copernicus.eu/en>.

green transition to technology as the great partner in producing output in an environmentally friendly manner or that which linked social agendas with respect for democracy and human rights. In the same vein, the biregional relationship could serve the development in transition agenda, which represented a break with the North-South mindset and was more inclusive and innovative. For the region, the Global Europe: Neighbourhood, Development and International Cooperation Instrument<sup>9</sup> programme represented a chance to leverage resources. There was also the new European Fund for Sustainable Development Plus. He concluded by highlighting some challenges, such as: a road map with indicators and targets for the Global Europe programme, which was being developed with the European Union; close ties with national bodies and involvement in the fourth industrial revolution.

66. The Director of the Carolina Foundation highlighted the search for strategic autonomy and the European Green Deal as drivers of change. The latter had been created to overcome the challenges of climate change and environmental degradation and to transform the European Union into a modern, competitive economy, in which resources were used efficiently, there would be an end to greenhouse gas emissions and no persons or places were left behind.<sup>10</sup> He mentioned the geopolitical awakening of the European Union and the need to change its neoliberal fiscal framework, which entailed a process of reindustrialization and change. Closer bonds needed to be forged within the European Union and between the Union and Latin America and the Caribbean; active political dialogue over the long term was also needed. While democracy brought with it a degree of satisfaction, more dialogue was needed and, when traditional political channels were unavailable, other models must be chosen. He stressed the need for a more horizontal form of cooperation that served as a platform for learning together. Although forums for dialogue already existed, standards needed to be established, openness to civil society was required and links between trade and sustainable development were necessary. He warned that a wave of green regulation was on the way, with goods needing to be manufactured, labelled and consumed differently; society was demanding regulation of that, with a view to establishment of a circular economy. It was no longer a case of resolving disputes: structured dialogue on public policy was needed. He clarified that political dialogue could take place at the ministerial level, not just at summits. One example was online privacy, in respect of which it was essential to define what needed protection and what did not, with a view to the promotion of a digital agenda.

67. The Head of Cooperation of the European Union Delegation in Chile said that high-level visits were being conducted and agreements on progress with cooperation were being reached, which were establishing political alliances and partnerships in relation to priorities in the context of the 2030 Agenda and the Paris Agreement. He underscored that the region's partnerships had to be made more visible. There was consensus within Europe on the need to continue working with middle-income countries, which faced development traps. Regional programmes had worked well in Latin America and the Caribbean. The financial rules allowed Chile to be granted funding for its energy transition, for which purpose development in transition funding was not necessary. It was hoped that the European Union would import some 10 million tons of green hydrogen by 2030 and, therefore, the Union wished to invest in countries capable of producing it. He stressed that the European Union respected national and sectoral policies and that instrument design involved extensive consultation with the countries. In that connection, a road map for Latin America would be extremely useful for the purpose of seeking points of agreement.

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<sup>9</sup> See [online] [https://commission.europa.eu/funding-tenders/find-funding/eu-funding-programmes/global-europe-neighbourhood-development-and-international-cooperation-instrument\\_en](https://commission.europa.eu/funding-tenders/find-funding/eu-funding-programmes/global-europe-neighbourhood-development-and-international-cooperation-instrument_en).

<sup>10</sup> See [online] [https://commission.europa.eu/strategy-and-policy/priorities-2019-2024/european-green-deal\\_en](https://commission.europa.eu/strategy-and-policy/priorities-2019-2024/european-green-deal_en).

68. The Deputy Executive Secretary for Management and Programme Analysis of ECLAC said that the Commission had played a key role in the strategic partnership with the European Union and in the strategic change of narrative. He acknowledged the way in which the Union had adapted to the 2030 Agenda. The development in transition approach entailed fostering a type of cooperation intended to facilitate the establishment of shared agendas and the identification of common interests. He referred to the importance of the programme Global Europe: Neighbourhood, Development and International Cooperation Instrument for addressing the need for coordination and for promoting coherent political dialogue. In view of the need to tackle challenges in order to create global public goods, the 2030 Agenda had been incorporated into 30 Latin American and Caribbean countries' development plans. He concluded by setting out a series of opportunities. First, in relation to the issue of a green partnership, the region was home to 50% of the planet's biodiversity. EUROCLIMA+ was an example of an effective biregional instrument that had emerged from political dialogue and from a strategic alliance, in which there was room for growth in the areas of the bioeconomy and the circular economy. Second, with regard to a digital partnership, cooperation pertaining to digitalization dated back to 2001. The European Union was the second-largest investor in the telecommunications sector. The COVID-19 pandemic had provided a major boost for the digital transformation, both in Europe and in Latin America and the Caribbean. The region had forums for dialogue under the ECLAC umbrella, such as the Ministerial Conference on the Information Society in Latin America and the Caribbean, whose eighth session would be held in Montevideo in November 2022, at which the Digital Agenda for Latin America and the Caribbean (eLAC 2024) was expected to be adopted. Third, on a productive partnership, the European Union was the region's main source of foreign direct investment and its third-largest trading partner. Fourth, migration was another area in which the European Union and the region could work together. The Comprehensive Development Plan for El Salvador, Guatemala, Honduras and south-southeast Mexico was intended to foster conditions propitious for development, so that individuals had a choice about whether to migrate, rather than being forced to do so. The Plan was supported by the United Nations system and international cooperation agencies, and had a portfolio of 114 projects. Fifth, the Regional Facility for Development in Transition was an important tool, which was expected to continue offering a conceptual and policy framework. It was also a concrete instrument for realizing ideas.

69. Ernesto Jeger, a Senior Programme Manager at the EU-LAC Foundation, underscored the importance of fostering biregional strategic partnerships. In a survey of 12,000 persons, conducted by the Friedrich Ebert Foundation, extreme poverty, climate change, human rights violations and pandemics had been identified as the most worrying global problems. As for the best partner for facing those challenges, the European Union had been identified in relation to issues such as protecting the environment and combating poverty and inequality. Partnerships, diplomacy, narrative and cooperation needed to be results-based and human-centric.

70. Lastly, the panel's conclusions in relation to the goal of coordinating the agendas of Latin America and the Caribbean in order to strengthen their relationship with Europe were set out. First, platforms needed to be established for connecting political agendas with technical agendas, by means of dialogues on more integration between public policy in Latin America and the Caribbean and in the European Union; moreover, multidimensional discussion of and approaches to problems were necessary. Second, with the Spanish Presidency of the Council of the European Union—which would take place in 2023—in mind, a road map for the region needed to be produced jointly by the European Union and the region. It needed to incorporate green, productive and digital partnerships, along with indicators, short-, medium- and long-term targets, and budgets. Third, it was a good time to renew the partnership between the two regions because, politically speaking, there were solid foundations for building further-reaching partnerships. Lastly, a set of ideas and concerns expressed in the course of the discussion were mentioned: the fact that security agendas were taking precedence over social agendas; the need to increase the

available funding; the need for standards and for progress towards regulatory convergence; the importance of working in the field of resilience; the need to make efforts to foster forums for dialogue on public policy; and the need for coordination, for instance between different programmes and schemes.

### **Closing session**

71. In the closing session, statements were made by Enrique O’Farrill, Executive Director (a.i.) of AGCID; Sebastián Miller, Lead Economist of IDB in Chile; Federico Bonaglia, Deputy Director of the OECD Development Centre; and Raul García-Buchaca, Deputy Executive Secretary for Management and Programme Analysis of ECLAC.

72. The Executive Director (a.i.) of AGCID said that the first session had been productive and successful for the purposes of analysing the region’s challenges and broadening the debate to other countries at subsequent sessions. He highlighted the new concept of circular cooperation, which went beyond traditional concepts and referred to an increasingly multi-stakeholder and multidimensional form of cooperation, with a view to progressing towards a global Latin America and Caribbean. He suggested that the region should make cooperation proposals to the rest of the world, in important areas such as green, productive and digital partnerships, and in the area of partnerships on migration, which was central to the challenges the region faced. In addition, gender equality must be put at the heart of cooperation and foreign policy.

73. The Lead Economist of IDB in Chile said that the economic crisis caused by the COVID-19 pandemic had laid bare structural failings and had widened social, economic and environmental gaps. The public and private sectors, academia and bodies such as IDB faced many of the same problems, which they could tackle together. He mentioned problems relating to cross-cutting areas, including training, technology, education, gender and migration. Addressing those problems required coordination and a holistic vision. Therefore, they represented an opportunity for cooperation and development bodies to jointly build capacities; to coordinate the work of the public and private sectors and of civil society; and to promote medium- and long-term public policies. He underscored that all should make available their technical capacities, in order to improve coordination between countries. Examples included secure, traceable and comparable data systems; digitalization; effective management; and strengthening of institutional capacities to mobilize investment and resources. Finding better ways of working together and sharing the experiences exchanged at the seminar would contribute to achievement of that goal.

74. The Deputy Director of the OECD Development Centre said that, during the first session, progress had been made on the development in transition concept and on the idea of changing the narrative towards a road map. Since regional alternatives must be proposed to strengthen development partnerships with all partners, it was important to agree on shared language for the region. It must be made possible to expand the debate to other countries that had not been present. Much had been achieved to date, but more remained to be done. New financial instruments and technological partnerships would be key issues for discussion. The cooperation issue should be more present on national agendas pertaining to areas such as the green and digital transitions. The role of international cooperation had yet to be defined and the same was true for means of achieving minimum regional consensus and agreements about instruments. The governments represented at the seminar could count on the support of the OECD Development Centre for that process and as a facilitator of ties with regions such as Africa. The Centre had acted as facilitator in establishing new partnerships. The move from development to action necessitated the use of mechanisms such as the G20.

75. The Deputy Executive Secretary for Management and Programme Analysis of ECLAC said that the four panels had addressed salient issues for the future of development cooperation and demonstrated the great dynamism of the relationship between the two regions. Shared perspectives on the challenge represented by the 2030 Agenda, on the components of a new generation of development finance initiatives, on the importance of regional partnerships and on the reinforcement of the transatlantic bridge had been considered. He proposed, in difficult times, jointly imagining the future that cooperation could bring about. The seminar reaffirmed the strength of relationships. He stressed that ECLAC was making available its institutional capacities by means of five types of initiative: (i) developing ideas and making them available to the countries, for instance development in transition or the measurement of South-South cooperation; (ii) providing technical training as a triangular cooperation stakeholder, with the funds of partners or donors being used to provide the region's countries with training; (iii) working with high-level political bodies, such as CELAC, and taking part in SEGIB international summits; (iv) working from within on reforming the United Nations system, by means of articulating a regional perspective and providing technical support to the resident coordinators and country teams; (v) consolidating forums for debate, such as the Regional Conference on South-South Cooperation in Latin America and the Caribbean.

76. Lastly, the conclusions of each panel were briefly set out. From panel 1, the following points were highlighted: the need for the region to address the challenges of the 2030 Agenda and to have a clear vision for sustainable development; the importance of key issues, such as integration, and the need for consensus, shared language and participatory governance; the viewing of development in transition as a Stare policy in middle-income countries; the importance of multi-stakeholder, multilevel and multisectoral development partnerships; and the need to bolster South-South and triangular cooperation, to establish and apply multidimensional metrics —to complement GDP— that took account of gender inequality and environmental impact, and to prioritize technology transfer.

77. In relation to panel 2, the need for the following finance-related factors had been mentioned: (i) coordination between financial actors; (ii) improved financial system governance; (iii) enhanced resource allocation capacity; (iv) mobilization of private equity capital and thematic bonds; (v) establishment of intraregional partnerships on the basis of a consensual project and (vi) agreement on a flexible programme approach with combined budget support for the obtainment of additional resources. With regard to other priority issues, the following were mentioned: (i) the inclusion of the private sector and civil society; (ii) the strengthening of States' capacities to execute projects and make proper use of the allocated funds, including the provision of guarantees; (iii) the setting-up of multilateral rating agencies and (iv) the need for the region to make its voice heard by the major players.

78. In relation to panel 3, the following points were highlighted: the need for a regional strategy, including an agenda, shared language, thematic frameworks and partnerships; the importance for the region's development goals of drawing up a development in transition agenda and a related agenda for action; the need to seek specific niches for triangular cooperation, incorporating groups of stakeholders coordinated with donors; the importance of the region having a louder voice on issues such as the environmental agenda; the active and systematic incorporation of the private sector; coordination of the various cooperation initiatives and regional actors on establishing priorities; strengthening of regional bodies' mandates; the identification of best practices and failures; the consolidation of pragmatic agreements, since they brought stakeholders closer together; and concern about financing for the development and climate agendas. With regard to other priority issues, the following were mentioned: (i) productive development; (ii) the environment; (iii) the digital agenda; (iv) the orange economy; (v) the division of labour between the various stakeholders; (vi) the need for progress with implementing the agreements under the Buenos Aires outcome document of the second High-level United Nations Conference on South-South Cooperation and (vii) the bolstering of South-South and triangular cooperation.

79. With regard to panel 4, the following main points were highlighted: the need to establish platforms for connecting political agendas with technical agendas, by means of dialogues on more integration between public policy in Latin America and the Caribbean and in the European Union, within a multidimensional framework; the importance of innovative discussion on circular cooperation; and the need to produce, jointly with the European Union, a road map for the region —with the Spanish Presidency of the Council of the European Union, which would take place in 2023, in mind— that incorporated green, productive and digital partnerships, along with indicators, short-, medium- and long-term targets, and budgets. In relation to other priority issues, the following were mentioned: (i) the fact that security agendas should not take precedence over social agendas; (ii) the need to increase the available funding; (iii) the need for standards and for progress towards regulatory convergence and (iv) the need for coordination, for instance between different programmes and initiatives.

## Annex 1

**LISTA DE PARTICIPANTES  
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<sup>1</sup> Los datos de esta lista son los suministrados por los participantes en el registro correspondiente que se habilitó para la reunión. The information contained in this list is as supplied by the participants themselves, in the register provided for the meeting.

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