



I . I . R . S . A

INITIATIVE FOR THE INTEGRATION OF REGIONAL INFRASTRUCTURE IN SOUTH AMERICA



TENTH MEETING OF THE EXECUTIVE STEERING COMMITTEE

December 4th and 5th, 2008
Cartagena de Indias, Republic of Colombia

ANNEX 5

Speech by Mrs. Roxana Ybarnegaray Ponce President of the Executive Board of FONPLATA

Dear Ministers,

Dear National Coordinators,

Dear Members of the CCT of the IIRSA,

Ladies and Gentlemen,

It is a pleasure for me to address you as the President of the Executive Board of the Financial Fund for the Development of the Countries of the Plata Basin (Fondo Financiero para el Desarrollo de los Países de la Cuenca del Plata – FONPLATA, in Spanish), and on behalf of our Institution I want to thank the government of the Republic of Colombia, as well as this city of Cartagena de Indias and, in particular, the National Planning Department in its 50th anniversary, for their welcome and also for their attention.

It is especially satisfactory to be able to share with you this South American meeting, where we will strengthen the knowledge of the activities carried out during 2008 within the framework of the IIRSA Initiative. Jointly, we will set the work plan for the year 2009.

After 10 meetings of the Executive Steering Committee (since the IIRSA was created), it is worth mentioning its consolidation as a central instance for the technical dialogue aimed at the creation of a common agenda for actions and projects devoted to the integration of our America.

During these 8 years, we have been able to observe how the idea of generating actions devoted to the support of greater South American integration (in terms of infrastructure) has become a forum for the technical dialogue related to the process of physical integration of infrastructures, whose main asset is the commitment of each country to continue working for the development and integration of the region.

Since the Summit of South American Presidents, carried out in the city of Brasilia in the year 2000, where the South American governments committed themselves to the modernization and integration of the regional infrastructure, the IIRSA has undergone different stages that have increasingly strengthened its initial commitment.

As a result, for the first time in the history of South America, it was created a portfolio of integration infrastructure projects under a regional vision based on consensus among the twelve countries that form the South American continent. Within this vision, there are more than 500 projects gathered in 47 groups of projects with their respective "anchor project" and a required investment of approximately 65.000 million dollars. This enables to organize and give priority, jointly, to the investment in infrastructure and the identification of additional actions to guarantee the sustainable development in South America.

From the beginning of the IIRSA creation process, FONPLATA became an active partner in this challenge, supporting the original idea of increasingly getting our countries closer in terms of infrastructure as a cornerstone for an increasingly greater and better regional integration; and this is its *raison d'être*.

From the first stage of the Initiative (through the financing of studies and diagnosis), to date (through the financing of projects and programs), FONPLATA continues supporting the IIRSA. Despite its relative smaller size with respect to the other institutions that participate in the Technical Coordination Committee of the IIRSA and, as a consequence, despite the greater effort to continue supporting the activities developed every year, today, looking in perspective the work carried out, FONPLATA is delighted to be taking part in the creation of the IIRSA together with all the countries in South America and the most important multilateral credit organizations in the region.

Nowadays, reality is posing a world crisis scenario that at the beginning manifested as a financial crisis but, today, we all know that it has and will have an effect on the real economy. In this sense, FONPLATA understands that infrastructure is a key element in the integration process but it also helps in the promotion of new economic opportunities for the development of our regions and for overcoming recessive periods.

The actions proposed in the Work Plan for 2009 adopt the same line we have been developing every year, which in brief tend to provide the IIRSA with an increasingly greater added value and, in turn, show the willingness to continue with the process.

FONPLATA keeps its strong commitment to this process and the proposed activities within the framework of the Initiative. For that purpose, during 2008, it has provided additional resources that add up to the budget devoted to the Initiative.

It is worth mentioning that the aim of FONPLATA is to continue supporting, in a sustained way, the programming of operations during the year 2009 with respect to their structuring as well as to the financing of projects and pre-investment studies prioritized by the IIRSA for the member countries. In this way, FONPLATA will be able to actively contribute to the effective execution of the projects that our countries consider of a priority nature.

Thank you very much.