



Entrepreneurship and innovation for development

- *CAF, City of Knowledge Foundation, UNCTAD and Ampyme organized the event **Entrepreneurial Panama: The role of public policy and innovation***
- *International speakers unveiled experiences of other countries and latitudes.*
- *The Forum is part of an ongoing cycle of events conducted by CAF in several Latin American cities.*

(Caracas, 22 May 2012). Entrepreneurial Panama: The role of public policy and innovation was the Forum that gathered more than 300 persons together to engage in a dialogue about entrepreneurship and innovation for development. The event was organized by the Development Bank of Latin America (CAF), the Knowledge City Foundation, the United Nations Conference on Trade and Development (UNCTAD), Empretec Panamá and the Ministry of Micro, Small and Medium Enterprises of Panama (AMPYME).

Opening remarks were made by Jorge Arosemena, Executive Director of the City of Knowledge Foundation; Ruben Ramirez, representative director of CAF in Panama; Fiorina Mugione, Chief of Entrepreneurship Section, Division on Investment and Enterprise of UNCTAD; and Giselle Sáiz Burillo, Minister of AMPYME.

"This important event - said Ruben Ramirez - is part of a regional initiative aimed at encouraging the development of entrepreneurship in all its stages." The representative director of CAF said that the institution, as part of its comprehensive agenda for development, "promotes the productive transformation in Latin America in order to generate higher value added production and exports, and in that sense, promotes the innovation and entrepreneurship as tools to reach that objective".

With these activities, CAF seeks to promote an agenda for strengthening entrepreneurship in each country, promoting the interaction between the public, private and academic sectors.

The Minister of AMPYME, Giselle Burillo Saiz, stressed the importance of entrepreneurship for the development of the country, and AMPYME's commitment to fostering entrepreneurship at all levels of society.

The Executive Director of the City of Knowledge, Jorge Arosemena, said that the Foundation is the platform where such forums are paying off efficiently. He said "the working groups to generate public policy proposals on entrepreneurship and innovation issues, which will take place in City of Knowledge as part of the Forum today, are proof of our vocation as a platform for knowledge generation stemming from collaborations, synergies, dialogue and productive interaction."

Fiorina Mugione, Chief, Section of Entrepreneurship of UNCTAD, said that to create new jobs, mobilize investment and stimulate business development, governments must adopt a systemic approach. "Entrepreneurship development fosters the creation of a growth-oriented small- and medium-sized business sector. It can also facilitate structural transformation and industrial upgrading. Foreign investment and domestic enterprise development *together* can lead to a virtuous cycle of growth and development." She highlighted.

Hugo Kantis, Prodem Argentina; Inderjit Singh, Spring Singapore; Marco Kamiya, CAF; and Fiorina Mugione, UNCTAD were the international speakers who shared successful experiences of different countries.

For the first time since its launch in Qatar during the UNCTAD XIII, the working groups of this Forum applied the methodology of UNCTAD's Entrepreneurship Policy Framework.

CAF, Strategic Communications Division, infocaf@caf.com. Caracas, Venezuela
Telephones: +58212-2092353 / 2092315