Press Release
March 27, 2004

More than 1000 participants in youth seminar debate ways to promote Social Capital through Entrepreneurship and Volunteer work

Young leaders receive prizes for selected initiatives in Latin America and Caribbean

LIMA, Peru – More than 1,000 representatives of hundreds of organizations today called for action to promote the growth of social capital in Latin America and the Caribbean. The call was issued after two intense days of deliberations held in conjunction with the 45th Annual Meeting of the Board of Governors of the Inter-American Development Bank.

Many youths also today participated in neighborhood volunteer work that was an extension of the forum, held March 25-26.

The youth event was organized by the Peruvian government; nongovernment organizations; the IDB Inter-American Initiative on Social Capital, Ethics and Development, and the IDB Youth Development and Outreach Program (IDB Youth), universities, and international organizations. MasterCard International was a co-sponsor. Titled “Latin American and Caribbean Social Capital in Action: Young Entrepreneurs and Volunteerism,” the event gathered together public officials, experts, academics, entrepreneurs, and community leaders to share experiences on strengthening volunteer work and on expanding youth entrepreneurship opportunities.

As part of the seminar 40 youth entrepreneurs, whose projects had been selected among 600 in the region presented in an electronic contest, received the IDB Youth MasterCard Award for Youth Entrepreneurship. Eight of the projects also received a special prize in a ceremony accompanied by music from the Youth and Children National Symphony Orchestra of Peru. IDB President Enrique V. Iglesias and MasterCard Vice President Jorge Vigil attended the ceremony.

Iglesias noted the role of volunteers and youth entrepreneurship in contributing to the development of the region, and he stressed the need to adopt social policies that promote work for common good and to create awareness of the value of solidarity. He also announced that he would propose to the Bank’s Board of Directors the creation of a fund to support youth entrepreneurship that will help train youth in leadership, entrepreneurial and technical skills, and provide technical and financial assistance, particularly for seed-capital for projects. He also indicated that the fund would promote communication initiatives to foster the role of young people as agents of change.

Peru’s first lady, Eliane Karp de Toledo, noted the key strategic role of youth in a new vision of social development with equity and cultural identity.

“A call for the application of ethics is absolutely necessary to defeat skepticism and promote youth renewal,” said Father Fernando Montes, rector of the Alberto Hurtado University of Chile.

Argentine Education Minister Daniel Filmus said that his country has placed “ethics and solidarity as its axis, expressed in concrete programs, and this has received the overwhelming support of the population.” The Zero Hunger program in Brazil has showed the importance of social capital in that country, said Frei Betto, one of the program’s founders.

“The demand for ethics and participation in the region explains the massive response to these convocations and open the road of hope for youth,” said Bernardo Kliksberg, coordinator of the Inter-American Ethics Initiative.

IDB External Relations Advisor Mirna Liévano de Marques and Bank Secretary Carlos Ferdinand said the enthusiasm during the forum could be put into concrete action today, when youths undertake volunteer work in Villa El Salvador outside Lima, which has been recognized as a model community for fighting poverty, winning distinctions such as the Prince of Asturias Prize.
During the conference international experts and youth leaders exchanged information on best practices and successful experiences in promoting youth enterprise, volunteer work and social entrepreneurship.

In workshops and plenary sessions, youths proposed new strategies to deepen the impact of youth on society through alliances of the public and private sectors and non-government organizations to expand entrepreneurship and volunteer work by young people.

A delegate from the youth will address the plenary at the closing session of the IDB Board of Governors meeting on March 31.

“Today volunteers are a powerful force in Latin America and the Caribbean, and they are emerging as a viable part of social and economic development strategy,” said Paulo Paiva, IDB vice president for planning and administration.

**IDB Youth-MasterCard Prizes**

With the assistance of an interagency committee and under the sponsorship of MasterCard, 40 projects managed by youth in the region were cited for recognition, among them projects for entrepreneurship, technology, environmental protection, cultural development and social and community development.

The projects consisted of diverse youth initiatives from 23 countries and included programs for enterprise training, community libraries, Internet business, assistance for single mothers, preservation of the environment and cultural and ethnic heritage.

Members of the interagency selection committee included the director of the Young Americas Business Trust, Roy Thomasson; Gretchen Zucker, a specialist in Social Development for the organization ASHOKA; and representatives of the IDB Ethics Initiative, Multilateral Investment Fund, Cultural Center and Department of Sustainable Development.

For a description of the selected projects visit the Internet page of IDB Youth at [www.iadb.org/bidjuventud](http://www.iadb.org/bidjuventud) or at [http://www.iadb.org/exr/mandates/youth/esesp_sel.cfm](http://www.iadb.org/exr/mandates/youth/esesp_sel.cfm)

Youth activities during the Annual Meeting of the IDB are oriented toward creating awareness of political and economic leaders of the region on the value of youth leadership in their communities, cities, countries and the region.

Also available in: [Español](http://www.iadb.org/exr/mandates/youth/esesp_sel.cfm)