

Remarks at the Americas Partnership for Economic Prosperity Leaders Summit
November 3, 2023

The President. Good morning, everyone.

I'm honored to welcome all of you to the White House. I really are—am honored to have you here for the inaugural leaders meeting of the Americas Partnership for Economic Prosperity.

Last year, in Los Angeles at the Summit of the Americas, we launched an agenda for cooperation, common purpose, and transformative ideals to better deliver for the people all across and up and down our region.

One key outcome of the summit was this partnership and 12 countries committing to drive innovative approaches to shared challenges. To grow our economies from the bottom up and the middle out, because when that—when we do it that way, everyone does well. The wealthy do just fine, but we—the middle class and working class people have a shot. And to increase opportunity and decrease inequity, to harness the incredible economic potential of the Americas, and to make the Western Hemisphere the most economically competitive region in the world. I think that's totally within our reach.

Over the last year and a half, everyone has stepped up, and we've stepped up together. And the initiatives we are announcing today speak to the progress we've already made and the potential of the Americas Partnership going forward.

First, we're doubling down on mobilizing financial solutions in the Americas. The United States is already the largest source of investment across Latin America and the Caribbean by far. And we want to make sure that our closest neighbors know they have a real choice between debt-trap diplomacy and high-quality, transparent approaches to infrastructure and to development.

So the U.S. International Development Finance Corporation and the Inter-American Development Bank are launching a new investment platform to channel billions of dollars toward building sustainable infrastructure in the hemisphere and strengthening the critical supply chains. Modern ports, clean energy grids, digital infrastructure—these are the building blocks—the building blocks to—for a competitive and resilient economy. And by combining the commitment of the United States Government to mitigate investment risk with the agility of private-sector financing, we believe we can deliver gains for workers and families throughout the region.

The United States is also working with the Inter-American Development Bank to establish a Fund for Nature to seed more investment in nature-based climate solutions like debt-for-nature swaps and blue and green bonds. I supported a debt-for-nature swaps dating back to my time in the United States Senate, and this is a ripe area for considerable growth in my view. Investors are eager to support projects that are—with demonstrated potential.

And, by providing early-stage funding [and; White House correction] the technical assistance, we will help more promising climate solutions get off the ground than ever before. We can support more projects like trailblazing deal we saw earlier this year restructuring Ecuador's international debt within—and will generate hundreds of millions of dollars in marine conservation work around the Galapagos Islands.

The second thing we're doing: We're investing in our people in each of our countries. All across the region, entrepreneurs are ready to break out. Investors are changing the way we think. And workers are ready to roll up their sleeves. And we're going to make sure they have the skills and the resources they need in order to succeed.

Today we're launching the Americas Partnership Accelerator, a multiyear program to help promising entrepreneurs develop and fund their ideas. This is an example of what we can deliver when we work together.

Canada is joining the United States with funding to launch the Accelerator, and Uruguay is leading the creation of an angel investor network, individuals who mobilize venture capital from around the world to support the Accelerator.

I think Prime Minister Trudeau and President—and I think Prime Minister Trudeau and President Lacalle are also—and I also think President Chaves for—I want to thank them for committing to establish a new regional Center of Excellence in Costa Rica. The center will provide educational training that's going to help equip workers in the hemisphere to lead in the digital economy—the digital economy of the future—working in fields like cybersecurity and semiconductor manufacturing.

And President Boric, we—I want to thank you for committing Chile to lead new initiatives to build our regional space industry so we can better harness satellite technology and tackle vital issues, from climate change to food insecurity.

And finally, we're affirming our regionwide approach to sharing responsibility for managing the challenges of unprecedented migration flows. With the Los Angeles Declaration on Migration and Protection, we committed to work together to address the historic levels of migration impacting all—all—of our countries.

Our shared approach has three key parts. One, working together to stabilize migrant populations, including making sure the communities that are welcoming migrants and refugees can afford—can afford—to welcome them and afford to care for them. And two, as part of that commitment, the United States and Canada and Spain are contributing to the Inter-American Development Bank's Migration Grant Facility to help countries that are approaching—that are providing migrants with legal status, supporting the critical services necessary for communities to live in safety and, maybe most importantly, in—with dignity.

Second thing we're doing: expanding legal pathways to promise—to promote safe and orderly migration, providing worker permits to allow migrants to contribute to our economy. This is a critical asset and—to all of our countries.

And three, enforcing our immigration laws in humane and effective ways that deter—that deters dangerous, irregular migration and disrupts traffickers.

I've asked the United States Congress for supplemental funds to carry out this three-part strategy in our country, and I urge them to act quickly.

So let me close with this. Our region is forever knit together by the close bonds of family and enduring friendship. The United States—it is not hyperbole to suggest—is shaped by the rich contributions of people from all across this region. We are a country of immigrants. More than 63 million Latinos and millions more with roots in the Caribbean are strengthening communities all across the United States of America, and it's a big deal.

The United States currently has the fourth largest Spanish-speaking population in the world. About a quarter of the children in our public schools today are Hispanic.

In each of our countries, our people are young and dynamic and diverse, poised to seize the future. And I think they really are. All we need to do is keep going, keep delivering on the positive vision we all share for a region that is secure, prosperous, and democratic, from Canada's northernmost reaches to the southern tip of Chile.

And I hope you share my view as we look forward to the next leaders meeting in Costa Rica in 2025. I want to thank you for all carrying our momentum forward. President Chaves, thank you. And at the—at that meeting, I hope to see more countries from the region join us as we seek to expand this partnership.

Thanks again for everyone around this table. We've got a lot of work to do. Your partnership and your leadership is important. And we're going to accomplish an awful lot, God willing, in the next few years.

And I know—I'll ask the press now to depart, which they always love hearing, so we can get down to business.

So thank you very, very much.

Q. Mr. President, are you comfortable with the way Israel is conducting the war effort so far? Sir, are you comfortable with the way Israel is conducting the war effort so far?

NOTE: The President spoke at 10:01 a.m. in the East Room at the White House. In his remarks, he referred to Prime Minister Justin P.J. Trudeau of Canada; President Luis Alberto Lacalle Pou of Uruguay; and President Rodrigo Alberto de Jesús Chaves Robles of Costa Rica.

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