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# East Room Declaration of the Leaders of the Americas Partnership for Economic Prosperity

We, the leaders of Barbados, Canada, Chile, Colombia, Costa Rica, the Dominican Republic, Ecuador, Mexico, Panama, Peru, the United States, and Uruguay hold a common vision for a more open, fair, inclusive, sustainable, and prosperous hemisphere. We envision a brighter future for all the people of the Americas in which vibrant economies build more equitable societies and democratic governments, through effective institutions, deliver for all. To this end, we recognize the need to accelerate inclusive and sustainable trade and investment in the region, address the climate crisis, and expand social and economic opportunities that leave no one behind. We reaffirm our collective commitment to shared values, including democracy, rule of law, diversity and inclusion, decent work and well-paying jobs, environmental and social protection, labor rights, universal human rights, and fundamental freedoms in the Americas.

Having launched the Americas Partnership for Economic Prosperity (“Americas Partnership”) with the intention to significantly strengthen our economic partnership, we have come together to establish the Americas Partnership as a leader-led forum for deepening economic collaboration and integration in our hemisphere. We intend for the Americas Partnership to serve as a lasting regional platform to pursue an ambitious, flexible, and goal-oriented economic and development agenda. At this inaugural Leaders’ Summit of the Americas Partnership, we have identified the following five initial cross-cutting priorities that will focus and drive our collective work:

- Strengthening regional competitiveness and integration
- Fostering shared prosperity and good governance
- Building sustainable infrastructure
- Protecting the climate and environment

- Promoting healthy communities

To advance these priorities, we will identify a set of specific actions that we intend to collectively implement to achieve concrete results through a newly created and enduring structure for the Americas Partnership. To that end, we resolve to establish three tracks and ask Ministers to meet annually to carry out these efforts.

The Foreign Affairs Track will advance activities and initiatives that will help to deliver inclusive and sustainable growth and unleash the full potential of our peoples. We acknowledge the intricate links in each of our countries between good governance and increased growth as well as the importance of ensuring that the gains are broadly shared. To launch this first phase of work, we ask our Foreign and other relevant Ministers to prioritize collaborative initiatives aimed at fostering inclusive growth, such as through the establishment of a regional accelerator for entrepreneurs and programs to foster workforce development, particularly in the digital economy. We further call on Ministers to identify specific tools and initiatives to address barriers that prevent women and other historically underrepresented groups from participating fully in the workforce. Additionally, we ask Ministers to advance projects and initiatives that will help to tangibly improve access to healthcare, potable water, clean energy, food and nutritional security, and support smart agriculture and protect against climate change through sound adaptation and mitigation practices, which are essential for prosperous societies and economies and the future of humankind. To ensure gains are broadly shared, we also call on Ministers to explore efforts to deepen existing commitments to anti-corruption and transparency efforts.

The Trade Track will bolster the foundations of our regional competitiveness by building upon our existing trade links and economic cooperation. We call on the Ministers responsible for trade to develop inclusive and sustainable approaches to trade and investment that will support regional sustainable development and resilient supply chains for goods and services, enhance a predictable and transparent regulatory environment that can boost trade flows, and remove barriers to greater economic integration among our countries. We expect these efforts to reflect our values and create formal jobs that lead to decent work and promote internationally recognized labor rights, environmental sustainability, and economic inclusion. We ask Ministers to immediately focus on enhancing regional integration by

advancing implementation of the WTO Agreement on Trade Facilitation and digitization of customs mechanisms throughout the region. We further ask Ministers to conduct a gap analysis to identify regulatory actions needed to enhance regional integration and develop mechanisms, actions, and information-sharing tools to ensure that the benefits of trade are more widely shared with micro, small, and medium-sized enterprises and historically underrepresented communities.

The Finance Track will pursue high-standard finance and investment initiatives that will be central to the success of the Americas Partnership. We ask our Finance and other relevant Ministers to aim to accelerate efforts to increase the quality and quantity of financing for the Americas, including through innovative and concessional financial instruments. Ministers should work to maintain momentum on the ongoing evolution of multilateral development banks to better address national and cross-border development challenges, especially at the World Bank Group and the Inter-American Development Bank Group. We commend the consensus reached by the Governors for the Inter-American Development Bank (IDB) and the Inter-American Investment Corporation (IDB Invest) to make swift progress towards reform of the IDB Group and towards assessing the potential recapitalization of IDB Invest. We look forward to the IDB Group playing a renewed role in hemispheric engagement that promotes high-standard, responsible, and sustainable investment that safeguards workers, communities, and the environment, expands access to decent jobs, and catalyzes regional growth. Further, we ask our Ministers to prioritize efforts to leverage new and existing development finance tools, such as the investment platform established by the U.S. International Development Finance Corporation and IDB Invest, to support sustainable digital and physical infrastructure and innovative nature-based solutions that provide positive financial incentives to promote environmental conservation and address climate challenges.

Taken together, the work we carry out in these three tracks will build on our foundation of economic ties and strengthen our hemispheric resilience. Recognizing the lessons of the COVID-19 pandemic, the risks and adverse impacts of climate change, and other potential sources of disruption to global supply chains, we intend to establish the Americas as the home of the world's most competitive, inclusive, sustainable, and resilient regional value and

**supply chains.** Our efforts will focus on three initial priority sectors: clean energy, medical supplies, and semiconductors. This will require coordination and cooperation among governments, and with public and private stakeholders, to invest in the health and security of our peoples now and for the future. The Americas Partnership, through regular and formal engagements, will seek the input and expertise of a variety of stakeholders and partners, particularly underrepresented groups, to inform the development of new cooperative initiatives. To initiate this work, we call on Ministers to develop regional competitiveness plans to build resilient supply chains in the Americas, taking advantage of our complementarities. In these sector-specific workstreams, we will pay particular attention to the formalization, financing, and incentives for micro, small, and medium-sized enterprises.

Across all lines of effort in the Americas Partnership, we will promote the social, cultural, economic, and political inclusion of all. We will endeavor to facilitate greater well-being and foster consultation with and participation of underrepresented communities, such as Indigenous Peoples, Afro-descendants, women, youth, LGBTQI+ individuals, older persons, persons with disabilities, and members of rural populations, and ensure micro, small, and medium-sized enterprises have greater opportunities to access markets. Similarly, across all of our work, we intend to promote shared values of transparency, fairness, inclusivity, accountability, and environmental sustainability, while also upholding high standards for labor and promoting innovations in responsible business conduct, throughout our economies, in accordance with our multilateral commitments. To accomplish these goals, we call on Ministers to regularly engage in multistakeholder dialogues with these communities to ensure the work and outcomes of the Americas Partnership reflect a broad and diverse set of voices.

In the spirit of openness and inclusivity, we ask Ministers to establish a process for welcoming additional Western Hemisphere countries to join the Americas Partnership.

We believe that, together, we have the capacity to transform our shared hemisphere, building on the diversity, talent, and dynamism of our peoples. We intend to meet every two years to assess our progress and identify additional opportunities to galvanize action toward our vision for a closer, safer, more prosperous Americas.

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