Statement by World Bank Group President Jim Kim in his official visit to Colombia

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**Jim Yong Kim**

**Official visit to Colombia**

**Bogota, Colombia**

**Transcript**

As part of his official visit to Colombia, World Bank Group President Jim Yong Kim issued a press statement after his meeting with President Juan Manuel Santos, at the Presidential Palace:

*“I would like to thank President Santos and Minister Cárdenas for the invitation to be here today.  It’s an honor to visit Colombia at such an extraordinary time. I had the opportunity to see some of your beautiful country yesterday when I traveled to Valledupar.*

*What I have seen and heard during my visit makes me believe that Colombia is on the cusp of a new era of peace and prosperity. This country is poised to end more than 50 years of armed conflict, and the World Bank Group stands ready to help take advantage of the opportunities that come with peace.*

*Colombia is already one of the strongest economies in Latin America. Impressive rates of growth have helped to lift more than 6 million people out of poverty over the last decade. While this is great progress, the ongoing conflict has excluded some groups from the benefits of economic growth. The Government’s commitment to reconciliation – embodied in the programs that I saw yesterday in Guacoche – will be critical for healing the wounds of the past.*

*With many countries around the world still in conflict, Colombia can offer important lessons to the world on the transition from conflict to peace. This country is showing that it’s possible to heal through economic development that includes everyone.*

*At the same time, the external environment for Colombia is very complex.  Global growth is slowing and the world has entered a period of lower oil and commodity prices.  This has hurt all of the economies of South America, but Colombia is better prepared than most, in large part because of its very strong track record of enlightened macroeconomic management.*

*Colombia’s growth rate is higher than most economies in the subcontinent, and we expect this will continue. The Colombian economy also is more diversified than many of its neighbors. Going forward, the challenge here and throughout Latin America will be to find new avenues for growth.  Colombia will need to continue to invest in infrastructure, mobilize the private sector, and invest in human capital.*

*Let me make three other points. The first is that Colombia now has more people in the middle class than in poverty. That is critically important because this larger middle class, with lots of energy, connectivity, and high aspirations, will inspire the country to grow.*

*The second is that last year, for the first time, Colombia spent more in education than it did on the military, and this is a very important milestone.*

*My final point is that in Valledupar I experienced the great warmth of Colombians. Colombia has been called the happiest country in the world, and I saw that yesterday – and in fact I am much happier today than before I arrived.  This warmth also speaks well of Colombia’s huge potential for tourism.*

*Thank you for your hospitality, and I’m looking forward to seeing this country thrive in the years ahead.”*