

MAURICIO CARDENAS

Finance Minister of Colombia (2012-2018), a recognized expert on Latin America and an economist with vast academic and policymaking experience

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- Professor of Professional Practice in Global Leadership in the Faculty of International and Public Affairs at Columbia University, and Director of the MPA in Global Leadership
- He is also affiliated with Columbia University's Center for Global Energy Policy, where he focus his research in energy and climate policy
- He is Regional Adviser at Goldman Sachs
- Distinguished Fellow at the Center for Global Development in Washington
- Co-chair of the Taskforce on Carbon Pricing and Net Zero (2021) and Chair of the ‘Doing Business’ External Review Panel (2021)
- Elected as Chairman of the Annual Meetings of the IMF and the World Bank in 2016
- Led a successful adjustment to one of the most severe external shocks in Colombia's history
- Recipient of Euromoney’s award as Finance Minister of the Year in 2015

- Key player in Colombia's accession to the OECD, which was completed in May 2018

Mauricio Cardenas is one of the Latin American economists with greater international recognition and a policymaker with vast experience across different sectors. The combination of academic rigor and political pragmatism results in keynotes that are engaging and interesting for decision-makers in both corporate and governmental circles.

As Finance Minister (2012-2018), effectively dealt with Colombia's most severe external shock since the Great Depression. During his tenure, the country's sovereign rating was increased to BBB, the highest in history. Also, investment rates reached a peak (32% of GDP), while the country experienced one of the fastest declines in poverty and inequality despite the sharp external shock.

After complex negotiations with political parties and labor unions, he led a reform to significantly reduce payroll taxes, triggering an unprecedented increase in formal jobs. This experience has been useful for other countries interested in reducing the high levels of informality, especially in Latin America.

Was a key player in the financial integration within the Pacific Alliance (Chile, Colombia, México y Perú), leading the introduction of a "passport of funds" which eliminates the need of registration in each country, as well as the issue of a joint CAT Bond to cover earthquake risks.

He has authored many books and academic articles. Among these, Introduction to the Colombian Economy is a leading textbook in Colombian universities.

Executive Director of Fedesarrollo, Colombian most prestigious think tank, Senior Fellow and Director of the Latin America Initiative at the Brookings Institution. Has been minister of five portfolios in three different Administrations: Economic Development (Industry and Housing), Transport, Planning, Mines and Energy, and recently Finance. Member of key boards in the corporate sector, such as Ecopetrol, Financiera de Desarrollo Nacional (FDN), ISA, Telefónica, Isagen and the Colombian Stock Exchange. Led the creation in 2012 of

FDN, a new infrastructure bank of the Colombian government in partnership with IFC, CAF and Sumitomo, to finance a new generation of public private partnerships.

Highly respected in academic and policy circles, Mauricio Cárdenas understands better than anyone the interaction between politics and economics. An engaging speaker, uses data and concepts effectively to anticipate trends and to make accurate projections.

Currently is a member of the Task Force led by Michael Bloomberg y Lawrence Summers on ways to use taxation in order to improve health outcomes. He is also Professor in Global Leadership at Columbia University's School of International and Public Affairs, where he directs the MPA (Master of Public Administration) in Global Leadership.

He was a member of the Independent Panel for Pandemic Preparedness and Response mandated by the World Health Assembly, 2020-2021, co-chair of the working group on carbon pricing (2021) and chair of the external review panel of the 'Doing Business' (2021) of the World Bank.

Has been a regular op-ed contributor to El Tiempo in Colombia and an author of numerous publications in topics such as employment, inequality, poverty, conflict, economic growth, and capital flows, among others.

Mauricio Cárdenas has a Ph.D. in Economics from the University of California, Berkeley.

TEMAS

Mauricio tailors each presentation to the needs of his audience and is not limited to the topics listed below. Please ask us about any subject that interests you:

- Latin America: Economic implications of political and social trends
- Economic opportunities in the Pacific Alliance
- Infrastructure development through PPPs (Public-Private Partnerships)
- Foreign investment and its interaction with local conditions
- Current events
- New global energy landscape

PROGRAMAS

Latin America and the New Global Challenges

Trade wars, instability in the Gulf, and populism in the advanced economies are having a large impact on Latin America. In this talk, Cárdenas argues that the region's "new normal" is characterized by low growth while social demands continue to increase. At the same time, external conditions and local politics are more volatile and unpredictable, increasing the level of risk. Only those than can adapt to this "new normal" will succeed. Will the region be able to consolidate social and economic progress made during the years of high commodity prices, or will it succumb to the effects of a more challenging scenario? What will be the role of internal politics in determining which countries will succeed and which ones will fall back? Which sectors and businesses will be able to navigate better in these turbulent times? There will be winners and losers. Cardenas will give you information and insight so that you are among the former and not the latter.

The new global energy landscape and its impact on Latin America

Latin América is one of the regions of the world most impacted by climate change. In this talk, Cárdenas illustrates how some countries have committed to reduce carbon emissions by introducing carbon taxes and promoting renewable sources of energy. At the same time, some countries in the region –such as Argentina, Brazil, Colombia, Guyana, and Mexico-- are trying to expand oil and gas production –conventional and non-conventional--. Which countries will succeed in striking a balance between the need to reignite their economic growth while at the same time reducing their own carbon emissions? This talk also draws on some lessons derived from the experience of other countries outside the region, so that governments and companies can succeed in striking a sustainable outcome.

Public Private Partnerships (PPPs): Infrastructure and Social Programs

Based on the recent experience of Colombia, Cárdenas illustrates how a country can upgrade its infrastructure by implementing state-of-the-art PPPs. In this talk, he focuses on

the legal and institutional reforms that are needed, as well as the budgetary and financial components of the strategy. He uses examples of the problems that policymakers confront and the possible solutions. In the social sectors, Cardenas illustrates PPPs using the example of early childhood interventions where the private sector (including NGOs) also plays a crucial role. This is an engaging and visually-rich presentation, seasoned with personal anecdotes based on his own personal experience.

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INTRODUCCIÓN A LA ECONOMÍA COLOMBIANA



COMO AVANZA COLOMBIA

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