
Empowerment for Sustainable Development: The DFC Experience

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Development Finance
Corporation



OPERATION
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Overview

- Belize
- The DFC
- Empowerment Strategies
- Lessons Learned/Gaps



Belize



- Population – 419,000
- GDP – USD \$3.3bn (2023)
- GDP Growth – 4.5% (2023)
- Per Capita Income – USD\$8,000
- Inflation Rate – 4.4%
- Unemployment Rate – 3%
- Currency – Belize Dollar, Fixed 2:1 USD
- Life Expectancy – 75.24 years
- Physical Risk – 3rd most vulnerable to natural disasters and 5th most vulnerable to climate change among small states.

Development Finance Corporation



- Established – September 27, 1963
- Statutory Corporation – 100% Government Owned
- Governance – 9-member Board – 6 directors from private sector, 3 from Government of Belize
- Employees – 117 (female:male ratio – 67:33)
- Sectors – Education, Residential Mortgages, Agriculture/Industry/Commerce
- Mainstream Gender and Climate
- Accreditations – GCF at Stage 1, Adaptation Fund just started

Strategies to Empower Communities



1. Targeted Lending and Investment:

- * Microfinance: Providing small loans to individuals and microenterprises, particularly women and underserved groups.
- * SME Financing: Supporting small and medium-sized enterprises (MSMEs) through loans, equity investments, and technical assistance.

2. Financial Inclusion:

- * Expanding Access: Collaborating with banks and other financial institutions to reach unbanked and underbanked populations.
- * Digital Financial Services: Promoting the use of mobile banking and other digital tools to facilitate financial transactions and reduce costs.
- * Financial Literacy: Offering training programs to help individuals and businesses make informed financial decisions.

3. Supporting Social Enterprises:

- * Impact Investing: Investing in businesses that generate both financial returns and social impact, such as those focused on sustainable agriculture, renewable energy, or healthcare.
- * Technical Assistance: Providing technical expertise and capacity building to social enterprises to improve their operations and financial sustainability.

4. Partnerships and Collaboration:

- * Public-Private Partnerships: Working with governments, NGOs, and private sector partners to leverage resources and expertise.
- * Knowledge Sharing: Collaborating with other DFIs and development organizations to exchange best practices and lessons learned.

5. Risk Mitigation and Innovation:

- * Innovative Financial Instruments: Developing new financial products and services to address specific needs of marginalized groups.
- * Risk Management: Implementing robust risk management practices to ensure the sustainability of investments.

6. Environmental and Social Impact Assessment:

- * Sustainability: Integrating environmental and social considerations into investment decisions.
- * Impact Measurement: Tracking and evaluating the social and environmental impact of investments.

Lessons Learned/Gaps



Lessons Learned

- Women are better customers!
- Embed commitment to empowering marginalized communities/sectors in the corporate philosophy and culture
- Listen! – stakeholder engagement/grievance mechanisms
- Environmental and Social Management System
- Finishiative/Agility

GAPS

- Automated Monitoring, Evaluation, Accountability and Learning Strategy (MEALS)
- Flexible Core Management System – no code, quantum computing, AI and machine learning
- Need to increase capital and provide and do refinancing in areas of interest
- What happens after a climate event....How do they pick up the pieces?

Thank You Any Questions?



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