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Communication technologies are making the world a much more integrated place. However, there are marked differences in the development patterns followed by different countries. These differences are leading to continuous divergences in life standards regarding wellbeing, and the distribution of income and wealth. One glaring difference is the diverse policies regarding investment in infrastructure. People-oriented infrastructure should be a central category in countries' budgets, and new and creative mechanisms of financing such as the Public-Private Partnerships (PPP) should be encouraged and incorporated. In addition, our goal in these pages is to contribute to establish the proper analytical and policy frameworks in order to make infrastructure an asset class.

The significant importance of appropriate and modern infrastructure in the process of development has substantially increased in recent years because of the rising importance of technology as a source of growth. Technology is an essential component of most of the new production functions and, being embodied in the new massive infrastructure projects, the transfer and diffusion of new technologies is facilitated and energized in countries where infrastructure development is a priority.

In the past, the responsibility to build and finance infrastructure was exclusively of the governments; but economic and population growth creates greater pressure on the public sector and thus transfers the necessity of an increase in the participation of the private sector. This private participation should be further encouraged to complement public effort in bridging the infrastructure gap. For that reason, we need to promote a solid financial framework to strengthen infrastructure financing and long-term growth, with the adequate legal background, greater transparency and quality of information to guarantee predictability to the private investors that are attracted to these projects.

It is imperative to acknowledge that this is not just a concern for emerging economies and developing nations. It is essential for every country to take advantage of all the benefits that infrastructure investment offers, including the scope for focusing on inclusion and integration development.

It is also worthwhile to remark that recent financial crises show that the political fallout from these events hinges mainly on the negative impact that they have on the distribution of income. In this context, the assembly of social infrastructure and the development of affordable housing has positive externalities since it tends to equal the provision of social requirements, and improve life quality in an increasing world population.

Infrastructure is a lever for economic growth. In the short term, financing infrastructure stimulates demand and creates jobs. In the long term, investments drive productivity, deepen markets, and make economies more competitive.

As FGI B20 Argentina, we look forward to working together with G20 leaders to mobilize the G20 countries, the B20 companies and global policymakers. We have the responsibility and the challenge to take in additional financial resources to prop up growth and sustainable development through the provision and promotion of government support for the rapid growth and stable development of infrastructure.