



## **New Horizon Investment Club's President Is Invited to be a member of a special task force on remittances and development**

*The Club's Innovative Approach to Remittances has caught the attention of the Development Community*

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**NEW YORK**– New Horizon Investment Club a Honduran-American Garifuna organization has today announced that its president José Francisco Avila has been invited as a member of the special task force on remittances and development the Inter-American Dialogue is organizing with the support of the Inter-American Development Bank. Other members will include business leaders, academics, directors of home town associations, and other governmental and non-governmental representatives from the United States, Latin America and the Caribbean. The first meeting of the taskforce is scheduled for September 20<sup>th</sup> in Washington, DC. And the plans are to schedule two other meetings in the following year.

The Inter-American Dialogue is the premier center for policy analysis, exchange, and communication on issues in Western Hemisphere affairs. The Dialogue engages public and private leaders from across the Americas in efforts to develop and mobilize support for cooperative responses to key hemispheric problems and opportunities.

The main goal of the task force is to examine how to maximize the opportunities and choices for senders and receivers of remittances, as well as to enhance the development impact of remittances in their home and host countries.

In order to try to explore how governments and private institutions can help improve the development impact of remittances, some issues and questions have been raised beforehand, that can guide the discussion. The first issue is the need to lower costs of remittance transfers. The second issue is how to improve the integration of Latinos into financial institutions. The third issue is to incorporate remittance receiver households in Latin America to financial institutions, so that remittance money can be leveraged and opportunities for growth and development created. The fourth issue deals with the impact of remittances on poverty, inequality, and economic growth and development in Latin America. Furthermore, it is tied to the evolution of the migrant communities and their transnational economic investment trends and ties with their home countries.

The task force will create an informed report to help shape the policy agenda on remittances for the governments of Latin America and the United States, international organizations and private and non profit institutions.

It's quiet an honor to be invited to be invited to be a member of the special task force on remittances and development by such a prestigious organization, said Mr. Avila. Furthermore, it's a confirmation of our innovative approach to the productive use of remittances.