

In 2017 the BNDES completes 65 years of history. Like many other Development Banks, it has always played a fundamental role in promoting investment and transforming the Brazilian economy. Over time, it has assumed several missions associated with the different development cycles of the country. The Bank offers several financial support mechanisms to Brazilian companies of different sizes as well as public administration entities, enabling investments in all economic sectors.

Being a national Bank, the BNDES operates in regions of large productive diversity, with different economic and social realities. It interacts directly with the market (basically through companies and banks) and with the government, building bridges between public policies and projects from the private sector.

Knowing the experiences of other Development Banks, their current challenges and their agendas, is fundamental for the BNDES to improve its policies and practices and to broaden its own vision of the future. For this purpose, the BNDES sponsored the two seminars that gave rise to this publication. Here, it will be possible to find the experiences of some specific institutions: Nafinsa (Mexico), Corfo (Chile), CDC (China), KfW (Germany), and the BNDES (Brazil) itself. Also, there are articles dealing with more than one institution, as in the case of the papers that discuss the Peruvian Development Banks and the Colombian Development Banks. Additionally, the book contains articles on specific major themes such as: fostering innovation, challenges of long-term financing, regulatory and risk management issues, and a reflection on the anti-cyclical performance of Development Banks in the subprime post-crisis. In that sense, the publication represents an effort to broaden the discussion of the roles of development banks, highlighting important initiatives for a more developed and sustainable world.