

Engineers Without Borders welcomes federal budget action on development finance, calls on Trudeau Government to double down on investment, get details right

Toronto, March 23, 2017 - Engineers Without Borders Canada (EWB) was pleased to see Budget 2017's commitment to action on development finance and is calling on the Trudeau Government to move forward on implementation. EWB has been a consistent advocate for Canadian action on development finance, and the Development Finance Institution (DFI) is an important first step forward.

"We are encouraged by the Government's creation of the Development Finance Institution, particularly the explicit focus on women's economic empowerment, poverty reduction and job creation in some of the world's poorest regions," said James Haga, Vice President, Strategy & Investment at EWB. "This is a win, but only in words. It needs to be followed up with action. We are looking forward to working with the government to get the details right."

"Canada has the ideas, innovation and expertise to help solve the world's biggest problems. As many countries look inward, the time is now for Canada to step up and match its words with actions," said Sasha Caldera, Campaigns Lead at EWB. "As the United States considers cutting funding to its own development finance institution, this announcement will help Canada take a leadership role in helping tackle global poverty by stimulating economic development."

A DFI is an innovative investment vehicle that uses government funds and expertise to attract private investment and helps to drive lasting solutions to poverty and instability in the developing world. This can help Canada meet its UN Sustainable Development Goals (SDG) commitments, while also supporting the small and medium businesses that are the economic foundation of a healthy society.

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About Engineers Without Borders

EWB is a Canadian registered charity that invests in people and ventures to create a thriving and sustainable world. Bolstered by its network of 40 chapters and 1600 members, EWB provides seed funding, talent and mentorship to social entrepreneurs throughout sub-Saharan Africa. EWB's advocacy work focuses on increasing Canada's aid effectiveness through equipping young Canadians with the skills to engage the public and political leaders. For more information, visit www.ewb.ca.

Resources:

- Development Finance Institution 1-page backgrounder (see accompanying PDF)
- Development Finance Institution FAQ (see accompanying PDF)

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