

Statement for G-24 Ministers and Governors Meeting

October 14, 2026

As a technical body of the Central American Integration System that brings together the central banks of Central American countries and the Dominican Republic, the Executive Secretariat of the Central American Monetary Council (SECMCA) closely monitors developments in the relevant international economic environment, particularly for emerging markets.

Amid persistent uncertainty stemming from our main trading partner—as well as geopolitical tensions, global fragmentation, climate change, and the advance of artificial intelligence—our economies continue to absorb multiple external shocks. The cumulative effects of these shocks have weakened global growth prospects, despite the world economy's remarkable resilience in the face of rising inflationary pressures, which are driving up interest rates worldwide—a trend seemingly amplified by the fiscal challenges facing major economies.

Developing economies have accumulated a massive social debt. For this reason, it is essential to insist on the need for reforms and economic policies aimed at enhancing the population's capacity to overcome poverty and improving their quality of life.

Many countries—especially developing and emerging market economies —have made progress in increasing employment, reducing poverty, and maintaining a stable macroeconomic environment. Nevertheless, we still face the challenge of making the benefits of economic growth more inclusive by increasing formality within our economies and reducing poverty to dignified levels.

On the other hand, armed conflicts in various parts of the world are causing immense human suffering and trauma that will leave their mark on entire generations, while limiting the allocation of resources that should be used to improve people's quality of life. The economic cost is enormous, and there is virtually no place on the planet that does not feel the detrimental effects of these conflicts in some way.

As is well known, humanity has experienced greater prosperity during prolonged periods of peace; the peace dividend is often substantial.

For the reasons stated above, we at the SECMCA join the calls for world peace and respect for international law, so that our international relations may focus on the challenges affecting the well-being of our populations and the sustainability of life on our planet.

Finally, the SECMCA supports international efforts led by various multilateral bodies—particularly the International Monetary Fund and the World Bank Group—to improve statistics and necessary macroeconomic policies and reforms, ensuring both that decision-making is well-founded and sound, and that global macroeconomic and financial stability—especially in developing countries—contributes to enhancing the common good and peace.