The MIF is improving the quality of life for poor and vulnerable households in urban areas to create inclusive cities in Latin America and the Caribbean. Approaches to doing so include improved urban services and climate change adaptation and mitigation, driven by small businesses, entrepreneurs, and public-private partnerships. Areas of engagement include sharing economy and circular economy models.

**Social Impact Bond Boosts Employment for Victims of Colombia’s Civil Conflict**
Almost 20% of youth ages 18-24 in Colombia’s 13 biggest cities neither work nor study, and more than 47% of people in these cities work in the informal economy. Unemployment is as high as 58% for youth affected by the country’s long civil conflict. This project aims to improve job placement and retention rates for these vulnerable populations in as many as 6 cities. Under the pay-for-success structure of a social impact bond, impact investors provide upfront funding, and the government pays only when target outcomes are met. The project will create a model that could be scaled in other areas of government spending in Colombia.

**Sharing Economy Models in Argentina**
There isn’t widespread adoption of sharing economy models such as Uber in Argentina, which hinders access to financing for secure payment platforms for such services. This project seeks to promote the development of sharing economy models that serve an entire city. It will work in 5 cities, both large ones with diverse sharing economy services, and smaller municipalities without them. Expected benefits include a reduction in CO2 emissions from shared vehicles, and municipalities that will serve model of collaborative cities.

**Repurposing Used Cooking Oil to Reduce Floods, Raise Incomes**
Every liter of used cooking oil discharged into São Paulo’s sewerage system contaminates more than 1,000 liters of clean water, clogs pipes, and reduces the system’s capacity to handle surface runoff from rains. This project will tap 20 recycling cooperatives with 600 members to repurpose 2 million liters of oil as biofuel or other byproducts. Benefits will include an increased supply of potable water, reduced cost of sewerage system maintenance, less flooding, and higher incomes for recyclers.

**Smart Mobility for the World’s Worst Traffic**
In Mexico City, home of the world’s worst traffic congestion, this project seeks to improve the service already provided by microbuses, plus promote alternative forms of transportation, such as sharing cars and bicycling. The goal is to reduce the 3.3 million hours that the city’s drivers lose in traffic, reduce CO2 emissions, and generate innovative models of public transportation.