This edition argues that strengthening business climate in South America remains critical, finds remittances to Central America have picked up and FDI has remained resilient, and tourism in the Caribbean is experiencing a slow and variable recovery. The region's financial systems were generally resilient to the crisis (thanks to improved oversight and regulation over the past decade), although avoiding crises and high credit pro-cyclicality remain challenges. It identifies a broad consensus that regulation and supervision must move beyond individual financial institutions to address systemic risks, interconnectedness, and excessive pro-cyclicality.