Collaboration and Innovation

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In this section, you will find the mechanisms used by *Banco de la República* (the Central Bank of Colombia) to engage citizens through collaboration and innovation exercises, addressed at finding solutions based on the knowledge of the various value groups to the problems identified. For practical purposes, these value groups are defined within the Institution as interest groups or audiences. In many cases, both problems and solutions are identified through collaborative exercises with external persons or institutions, with whom proposals for solutions or activities to determine opportunities for improvement are developed.



The following are some of the most emblematic collaboration and innovation exercises carried out:

- Deliberative interaction channel for citizen participation. Banco de la República promotes the agenda for the development of an Instant Payment System that contributes to the well-being of Colombians. Following international standards and recommendations of the FSAP 2021 (Financial Sector Assessment Program), the development of this agenda includes the decision to promote an Instant Payment System (IPS), an analysis to expand the offer of cross-border payments and, subsequently, the review on the desirability of issuing a digital currency. The design of the Instant Payment System is carried out jointly with the industry, following guiding principles of efficiency and inclusion. The main objective is to provide access to all participants in the payment system under uniform and transparent rules. To learn more about the development of this strategy, visit the Instant Payments webpage.
- The Economics Researchers Network sas created to generate a space for collaboration between *Banco de la República (Banrep)* and different universities in the country, aimed at academic coordination in Colombia. This group continuously seeks to boost and promote economic research in the country and increase the dissemination of the work of different researchers from across the country through an Annual Economics Congress and a repository. This agreement covers 20 accredited Colombian universities and Banrep. Likewise, the network has 100 affiliated researchers and economists who are updated annually according to the Ranking of Ideas Research Papers in Economics (RePEc) Author 10 Colombia.
- Citizen training, a program that creates spaces for updating and reflection aimed at strengthening the concept of public affairs and the exercise of citizenship. In it, experts, institutional allies, and official and private organizations, jointly design lectures, talks, citizen meetings, and conferences for all audiences on information and local services, procedures, duties, key aspects of social life, and other current issues that lead to facilitate coexistence and integral development as citizens.
- Anyone (natural and legal persons as well) can offer works of art and exhibitions to the Art Collection of *Banco de la República*. They can sell, donate, or loan their works of art, as well as offer temporary art exhibitions. Through this collaboration mechanism, *Banrep* expands its Art Collection and assesses the offers it receives regularly.
- Collaborative museographic scripts with people from the region: Banco de la República designs strategies to promote the participation of audiences and non-audiences (understood as people who, due to disinterest or lack of information, have no relationship with cultural spaces) from the different regions of the country to, on the one hand, come closer to their interests and needs and, on the other, obtain relevant information

to support the creation of curatorial proposals or for the development of cultural projects. This strategy has been developed as part of the renovation of the six regional museums that, together with the one in Bogotá, make up Banrep's Gold Museum Network. An example of this strategy is presented in the article *"Tres estrategias para la participación de públicos y no públicos en el proceso de renovación del Museo del Oro Zenú en Cartagena"* (Three strategies for the participation of audiences and non-audiences in the renovation process of the Zenu Gold Museum in Cartagena, available only in Spanish) published in the Boletín del Museo del Oro (Gold Museum Bulletin) number 60 of 2021.

- Banco de la República's participation in social networks aims, among other things, to promote awareness, consultation, and the development of content about the collections managed by the Bank's Office for Cultural Affairs. In that sense, there are several collaborative and innovative exercises such as *challenges and collective podcasts* not involving monetary compensation and showcasing the publication of results in our physical or virtual spaces.

Fuente: https://www.banrep.gov.co/en/participate/collaboration-innovation