
FOR IMMEDIATE RELEASE

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STRENGTHENING THE U.S.-CHILE ECONOMIC RELATIONSHIP

Trade and Investment

Bilateral trade has more than doubled since the U.S.-Chile Free Trade Agreement (FTA) entered into force in 2004, with two-way goods trade totaling \$17.9 billion in 2010 and the United States running a surplus of \$3.9 billion. The United States is Chile's second largest goods trading partner overall, and the largest foreign investor in Chile, accounting for 24 percent of foreign direct investment in Chile from 1974-2010, according to the Chilean Foreign Investment Committee.

During 2011, the United States and Chile will eliminate tariffs on 134 products, further promoting trade between our two countries.

The United States and Chile share a vision that promoting innovation is critical to capturing the opportunities of the 21st century economy. In January 2011, the U.S. Department of Commerce organized a visit to Chile of leading venture capital funds, the only mission of its kind to South America. Protecting intellectual property rights is a vital element supporting this innovation agenda, and the Office of the U.S. Trade Representative and the Government of Chile have a dialogue focused on how Chile is implementing the intellectual property provisions of our Free Trade Agreement. As part of that implementation process, Chile is completing ratification procedures to bring several international intellectual property agreements into force.

In March, the U.S. Department of Commerce's International Trade Administration and the Chilean Export Promotion Bureau (ProChile) signed a [Memorandum of Intent](#) to promote and encourage bilateral trade by exchanging information and coordinating best practices, trade missions, market research, business mentoring, and trade capacity building.

(To view the MOI in Spanish click [HERE](#).)

This month the U.S. Department of Agriculture and the Chilean Ministry of Agriculture reached an agreement to permit the importation of certain cuts of fresh U.S. beef into Chile. In addition, the U.S. Department of Agriculture published proposed rules that, if adopted, will permit a "systems approach" to ensure that Chilean figs, pomegranates, and kiwis can enter the United States free of harmful pests.

Also this month, the U.S. Trade and Development Agency (USTDA) is facilitating a visit to the United States by representatives of the Chilean private and public sectors to review U.S. technology and experience in water desalinization projects. USTDA will also support a feasibility study grant for the Cochrane-Puerto Montt Airspace and Aerodrome Modernization Plan.

The United States and Chile cooperate closely in a number of regional and global fora. On the global level, we are actively involved in the World Trade Organization, working together to achieve an ambitious and balanced conclusion to the Doha Round negotiations. We are also coordinating efforts in the Organization for Economic Cooperation and Development (OECD), which Chile joined in 2010 with strong U.S. support. Chile is the first South American nation to join the OECD.

Regionally, along with seven other nations, the United States and Chile are actively engaged in negotiations of the Trans-Pacific Partnership (TPP), a 21st century high-standard trade agreement embracing dynamic economies across the Asia Pacific region. Together, we are looking to expand the benefits of free trade to more citizens of the Western Hemisphere through the Partnership to Prosperity. We are also working cooperatively to strengthen and deepen East-West economic integration through the Asia-Pacific Economic Cooperation (APEC) forum, which the United States is hosting in 2011.

Energy, Climate Change, and Environment

The two Presidents agreed to continue working together bilaterally and regionally to protect the environment, combat climate change, and enhance clean energy development and deployment. The leaders applauded the outcome of the climate change negotiations at Cancun, and stressed the importance of implementing the Cancún agreements, including on transparency, adaption, technology, finance, and forest preservation. The leaders agreed to work together toward a positive outcome at COP-17 in Durban, South Africa.

Building on the 2009 Clean Energy Technology MOU to support Chile's Renewable Energy Center and two pilot solar plants in Chile's northern desert, the leaders agreed to increase collaboration on wind and geothermal energy, biofuels and biomass projects. As part of this partnership, a geothermal expert from the National Renewable Energy Laboratory will travel to Chile to provide technical support for geothermal training and industry development.

The leaders agreed to strengthen cooperation under the [Energy and Climate Partnership of the Americas](#) (ECPA) through a new Andean Glacier Monitoring and Research Center, a regional research network for glacier monitoring and modeling led by Chile's world class researchers. Presidents Obama and Bachelet also agreed to deepen FTA-related environmental cooperation through a new [Sister Parks agreement](#) between Alaska's Glacier Bay National Park and Patagonia's Francisco Coloane Marine Protected Area and a new public/private partnership on "Greening the Supply Chain" to help small and medium sized businesses use technologies to reduce waste, minimize CO₂ emissions, and decrease consumption. The leaders agreed to strengthen good governance, natural resources protection, and private sector environmental performance, in key sectors including mining, forestry, transportation, fisheries and agriculture.

(To view the Sister Parks agreement in Spanish click [HERE](#).)

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