



Report: High-Level Regional Roundtable on the Benefits and Challenges of a WTO Investment Facilitation Framework for Development for Latin American Economies

6 May 2021

The High-Level Regional Roundtable on the benefits and challenges of a WTO Investment Facilitation Framework for Development (IFF4D) for Latin American economies took place on Thursday, 6 May 2021. It was co-organized by the International Trade Centre (ITC), the German Development Institute/Deutsches Institut für Entwicklungspolitik (DIE), the United Nations Economic Commission for Latin America and the Caribbean (ECLAC), and the World Economic Forum (WEF), in the framework of the Investment Facilitation for Development [project](#), jointly implemented by the ITC and the DIE. The Roundtable gathered over 140 participants from across the region, drawn mostly from governments and the business sector. The list of panelists included ministers and vice ministers, among other high-level authorities and eminent experts from the private sector and academia.

The Roundtable offered a platform for a strategic exchange on the negotiations on investment facilitation currently taking place among more than 100 members of the World Trade Organization (WTO). Specifically, it provided an opportunity for policymakers to reflect on the potential benefits and challenges of the negotiations. This discussion was particularly relevant, given that the Latin America and Caribbean region has been one of the regions worst hit by the COVID-19 pandemic, with a 7.1% GDP drop in 2020 and a sharp deterioration of economic and social indicators. Against this background, the region needs to attract more foreign direct investment (FDI) to support its recovery, following the large drop in FDI inflows in 2020. FDI should also contribute to a more sustainable development path, inter alia by helping to diversify the region's economic structure and lessening its dependence on extractive activities.

The programme, including the speakers' bios, is attached to this report.

Summary of the main issues

The discussions during the roundtable focused on the following three main points, which will be elaborated below.

- There is a high level of support in the region from policymakers, investment promotion agencies and the private sector for an investment facilitation agenda, including support for the IFF4D negotiations at the WTO.
- The roundtable elaborated on key investment facilitation measures that should be included in the IFF4D such as transparency, streamlining of administrative procedures, the establishment of a single window, and dispute prevention mechanisms. Some of the concrete proposals that were mentioned have a high potential to promote sustainable development, such as the establishment of linkage programmes between local suppliers and foreign investors, including the development of supplier databases (which can include sustainability dimensions), and promotion of responsible business conduct by foreign investors through an explicit reference to internationally recognized standards.
- The IFF4D should include mechanisms to ensure an adequate provision of technical assistance and capacity building to help developing and least developed countries to implement the obligations under the framework.

I. Participation of Latin American countries in the IFF4D negotiations

The IFF4D discussions have been chaired from the outset by WTO ambassadors of Latin American countries (first Argentina, then Colombia and now Chile). Moreover, the majority of Latin American countries are participants in the ongoing negotiations, and several of them have tabled text proposals. Other countries from the region that are currently observers are closely following the negotiations and are considering an active participation in the structured discussions. The point was made that a future IFF4D may help Latin American countries implement more ambitious reforms in this area. Several government authorities expressed their countries' preference for a multilateral agreement. To that effect, they highlighted the importance of encouraging as many developing countries as possible to join the negotiations, to make sure their interests are considered. Private sector representatives were active in the roundtable and expressed their support for the WTO negotiations, providing their experience on measures that can both increase FDI flows and their development impact.

It was noted that Latin American countries have also been very active and innovative in promoting an investment facilitation agenda at the regional level. Examples are the MERCOSUR Protocol on Investment Facilitation and the Pacific Alliance Investment Facilitation Initiative. Beyond participation in multilateral, regional and bilateral negotiations, many Latin American countries are implementing a wide range of investment facilitation measures developed at the national level to attract FDI flows and enhance the contribution of FDI to sustainable development. The relevance of FDI inflows for the post-pandemic recovery was stressed by several countries.

II. The IFF4D negotiations and key investment facilitation measures for development

The point was made that several provisions of the future agreement are well understood by participants and have received broad support (thus, they can be considered widely accepted). Among these are the provisions on transparency and the simplification of investment procedures, the establishment of focal points, regulatory coherence, coordination between and within economies on investment policies and facilitation measures, and responsible business conduct. More work is needed on, inter alia, the scope of the agreement, certain definitions, special and differential treatment, sustainable FDI provisions, consultation and stakeholder engagement mechanisms, and anti-corruption measures. A group of members is working on revised and alternative proposals, including the facilitation of the movement of investors and insulating the IFF4D from other international investment agreements, also referred to as the “firewall”. In July 2021, there will be a stocktaking exercise when the possible deliverables for the WTO 12th Ministerial Conference will be discussed.

Several government officials referred to their expectations about the negotiations. All countries shared the view that a future WTO agreement should not only help developing countries attract greater FDI inflows but also increase the contribution of FDI to the sustainable development of host countries. Countries shared the view that an IFF4D should not reduce national policy space to regulate. In this regard, there was appreciation for the distinctive aspect of cooperation between investors and governments that has guided the IFF4D negotiations and this principle was considered fundamental for a successful outcome.

The following measures were suggested for inclusion in the IFF4D:

- *Establishment of coordination mechanisms:* The agreement should address the establishment of coordination mechanisms among different ministries and agencies dealing with FDI at all government levels (national, state, local). In addition, such coordination should also be established between host and home governments in order to facilitate two-way investment flows, foreign investors and local suppliers.
- *Single window and one-stop shops:* Following the model of the trade single window included in the WTO Trade Facilitation Agreement (TFA), investment facilitation single windows are starting to be implemented in several Latin American countries to facilitate the interaction between foreign investors and government agencies. Investment single windows, also known as one-stop shops, are a useful instrument as long as they replace multiple steps and do not themselves become additional steps (“one more stop”).
- *Aftercare services:* The institutionalization of aftercare services for foreign investors, for example through aftercare dialogues, can help investment agencies improve the likelihood of reinvestment and avoid divestment if there are grievances that arise, by identifying, addressing and resolving them, as well as assisting investors in their ongoing operations.
- *Stakeholder dialogue:* It would be desirable to encourage the establishment of a mechanism to provide interested parties an opportunity to comment on proposed laws, regulations and

policies or changes to existing ones prior to their implementation and with sufficient advance notice to be able to provide input, thus increasing the predictability, considered a crucial dimension of investment facilitation efforts.

- *Transparency, simplifying and expediting of administrative procedures:* Simplifying and expediting procedures for applications and approvals of investment projects at all levels should be encouraged. In addition, members should consider introducing silent consent administrative procedures to facilitate investment. Under the concept of “silent consent”, authorization is automatically granted to investors where the competent authority fails to act within the specified time period required under its laws and regulations, unless investors have been notified otherwise. A complementary approach is risk-based administrative approval, whereby low-risk investments can be approved with light review and higher-risk investments with more thorough review. It was also noted that the process of obtaining visas should be more transparent and the negotiation of minimum standards could be encouraged, for example, regarding the expiration time of such documents. These measures can be particularly important to support and facilitate FDI by SMEs, since they have fewer resources to consider and implement FDI decisions. Investment approvals of SMEs can also be directly expedited as an investment facilitation measure.
- *Linkage programmes:* IFF4D provisions should include programmes to support the creation of linkages between foreign investors and potential local suppliers, including local supplier databases and programmes targeted at enabling them to comply with the quality and quantity requirements (and other specifications) of foreign investors. Such supplier databases can include sustainability dimensions, allowing investors to contract with firms that operate sustainably and thus both motivate and reward such operations. Databases can also include potential investment projects in the host country.
- *Dispute prevention:* The IFF4D should include provisions aimed at preventing disputes between foreign investors and host governments, for example through an investment ombudsperson and “early warning” mechanisms.
- *Responsible business conduct:* The IFF4D should include provisions to promote responsible business conduct by foreign investors, for example, through an explicit reference to such internationally recognized standards as the United Nations Guiding Principles on Business and Human Rights and the ILO Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy. The future agreement should contain the obligation by host countries not to lower their environmental standards to attract FDI.
- *Recognized Sustainable Investor:* Creating a category for a “Recognized Sustainable Investor” (similar to the Authorized Operator in the TFA) would be desirable. This involves granting additional investment facilitation benefits to investors with a good track record in terms of sustainability.

III. Technical assistance and capacity building under the IFF4D

All government panelists stressed that the IFF4D must include mechanisms to ensure the adequate provision of technical assistance and capacity building to help developing and least developed countries to implement its provisions and ensure the agreement can generate positive effects in practice. This will be essential not only to achieve the IFF4D goals, but also to ensure the participation of additional countries in the agreement. In this regard, as well as in terms of special and differential treatment more generally, the TFA constitutes an important reference.



PROGRAMME

10:00-10:20

Opening addresses

Chair

Rajesh Aggarwal, Chief Trade Facilitation and Policy for Business, International Trade Centre (ITC)

Speakers

Alicia Bárcena, Executive Secretary, Economic Commission for Latin America and the Caribbean

Pamela Coke-Hamilton, Executive Director, International Trade Centre

Anna-Katharina Hornidge, Director, German Development Institute / Deutsches Institut für Entwicklungspolitik

Børge Brende, President, World Economic Forum

Guest address: Ngozi Okonjo-Iweala, Director-General, World Trade Organization (by video message)

10:25-11:40

1st session: The WTO negotiations of an Investment Facilitation Framework for Development: What is at stake for Latin American countries

Chair

Alicia Bárcena, Executive Secretary, Economic Commission for Latin America and the Caribbean

Speakers

H.E. Mathias Francke, Ambassador, Permanent Representative of Chile to the WTO, Coordinator of the Structured Discussions on Investment Facilitation for Development – *“The state of play of the WTO negotiations of an Investment Facilitation Framework for Development”*

H.E. Andres Valenciano Yamuni, Minister of Foreign Trade, Costa Rica

H.E. Carola B. Ramón, Undersecretary of Multilateral and Bilateral Economic Negotiations of the Minister of Foreign Affairs, International Trade and Worship, Argentina

H.E. Sarquis J. B. Sarquis, Secretary for Foreign Trade and Economic Affairs, Ministry of External Relations, Brazil

H.E. Laura Valdivieso, Vice-Minister for Foreign Trade, Ministry of Commerce, Industry and Tourism of Colombia

H.E. Luz Maria de la Mora, Undersecretary of Foreign Trade, Secretariat of Economy of Mexico

Discussants

Javier Ernesto Galdámez, Investment Director, Export and Investment Promotion Agency of El Salvador (PROESA)

Rodolfo Spielmann, Head of Latin America, CPP Investments

11:40-11:45

Transition time

11:45-13:05

2nd Session: Key issues related to investment facilitation in Latin America

Chair

Karl P. Sauvant, Resident Senior Fellow, Columbia University/Columbia Center on Sustainable Investment (CCSI)

Speakers

H.E. José Alejandro Rojas, Minister for the Facilitation of Private Investments, Panama – *“Key measures to facilitate foreign direct investment”*

H.E. Claudia Eugenia Cornejo Mohme, Minister of Foreign Trade and Tourism of Peru – *“Peru’s perspective”*

H.E. Rodrigo Yáñez, Vice Minister of Trade, Ministry of Foreign Affairs, Chile – *“Learning from recent investment facilitation initiatives in APEC and the Pacific Alliance”*

Axel Berger, Senior Researcher, German Development Institute / Deutsches Institut für Entwicklungspolitik (DIE) – *“The economic impact of an investment facilitation framework”*

Discussants

Jaime Miller, Executive Director, Uruguay XXI

Daniel Marteleto Godinho, Director, WEG

Bernardo Larrain Matte, Chairperson, Sociedad de Fomento Fabril (SOFOFA)

Anabel González, Non-resident Senior Fellow, Peterson Institute for International Economics

13:05-13:10

Concluding remarks

Fabrizio Operti, Manager, Integration and Trade Sector, Inter-American Development Bank (IDB)

Background materials

Edward J. Balistreri and Zoryana Olekseyuk, “Economic Impacts of Investment Facilitation”, (Iowa State University, Center for Agricultural and Rural Development, 2021), [available here](#).

Axel Berger and Karl P. Sauvant, eds., *Investment Facilitation for Development: A Toolkit for Policymakers* (Geneva: ITC, 2021), [available here](#).

Ahmed Omic and Matthew Stephenson, “What Can Governments Do to Facilitate Investment? Important Measures Identified through Surveys” (World Association of Investment Promotion Agencies and World Economic Forum, December 2019), [available here](#).

Karl P. Sauvant and Evan Gabor, “Facilitating Sustainable FDI for Sustainable Development in a WTO Investment Facilitation Framework: Four Concrete Proposals”, *Journal of World Trade*, vol. 55 (2021), pp. 261-286., [available here](#).

Bios

Rajesh Aggarwal

Rajesh Aggarwal is Chief of the Trade Facilitation & Policy for Business Section of the International Trade Centre (ITC), Geneva. He is leading a program of assisting the private sector in developing countries to be the change agent for trade policy reform and engage in business advocacy with their governments in design and implementation of trade policies and negotiating positions that reflect the business interests. Before joining the ITC, he worked for the Indian Government and participated in WTO Doha Round of trade negotiations. He has published papers in the area of trade negotiations, including a paper titled “Dynamics of Agriculture Negotiations in WTO” in the *Journal of World Trade*.

Alicia Bárcena

Alicia Bárcena is the Executive Secretary of the Economic Commission for Latin America and the Caribbean (ECLAC) since 1 July 2008. She had previously served as Under-Secretary-General for Management of the United Nations, Chef de Cabinet and Deputy Chef de Cabinet to the former Secretary-General, Mr. Kofi Annan. She held the post of Deputy Executive Secretary of ECLAC and Director of the Environment and Human Settlements Division. She has published numerous articles on sustainable development issues. She holds a Bachelor of Science in Biology from the National Autonomous University of Mexico (UNAM) and a Master’s degree in Public Administration from Harvard University.

Axel Berger

Axel Berger is a Senior Researcher at the German Development Institute / Deutsches Institut für Entwicklungspolitik (DIE). He works on the design, effects and diffusion patterns of international trade and investment agreements, with a focus on emerging markets and developing countries. Other areas of current research include the effects of an international investment facilitation framework, the impact of free trade agreements on upgrading within global value chains and the role of the G20 in global governance. He teaches international political economy at the University of Bonn and regularly advises developing countries, development agencies and international organisations on trade and investment matters.

Børge Brende

Børge Brende is President of the World Economic Forum. He served as Minister of Foreign Affairs, Minister of Trade and Industry and Minister of the Environment for the government of Norway. He was also a member of the Norwegian Parliament for many years, Secretary General for the Norwegian Red Cross and Chairperson of the UN Commission for Sustainable Development, Board Member of Equinor, and Member of the Board of the Norwegian School of Economics.

Pamela Coke-Hamilton

Pamela Coke-Hamilton has served as Executive Director of the International Trade Centre since 1 October 2020. She joined ITC from the United Nations Conference on Trade and Development, where she was Director of the Division on International Trade and Commodities. She served with the Jamaican Government, the Caribbean Forum in trade negotiations, and multilateral institutions, including the Organization of American States and InterAmerican Development Bank. She previously served as Executive Director of the Caribbean Export Development Agency, strengthening the private sector and MSMEs through investment promotion. She holds a Juris Doctor in Law from the Georgetown University School of Law in Washington, DC.

H.E. Claudia Eugenia Cornejo Mohme

H.E. Claudia Cornejo has over 18 years of experience in the public sector. She became Vice-minister of Tourism in 2011 and lead the creation and implementation of the first National Tourism Plan. In November 2020, she became the Minister of Foreign Trade and Tourism under the government of President Francisco Sagasti. She has also been involved in the private sector, through various management and consulting positions. Prior to her current role, she held the position of Chief Executive Officer of CONFIEP, the largest private organization of Peruvian businesses.

H.E. Luz María de la Mora

H.E. Luz María de la Mora holds a PhD from Yale University in Political Science and has over 25 years of experience in the public sector, serving as Head of the Economic Relations and International Cooperation Unit in the Ministry of Foreign Affairs and as Head of the International Negotiations Unit in the Ministry of Economy. She was also part of the negotiations team of the North American Trade Agreement (NAFTA). Since December 1st of 2018 she is the Viceminister for Foreign Trade in the Ministry of Economy.

H.E. Mathias Francke

H.E. Mathias Francke is Ambassador and Permanent Representative of Chile to the WTO and Coordinator of the Structured Discussions on Investment Facilitation for Development. Previously, he was APEC SOM Chair (2019), and Director General for Multilateral Economic Affairs, Director for Bilateral Economic Affairs, Chief of Cabinet, and senior advisor at the Chilean Vice Minister of Trade. As a Foreign Service officer since 1989, he was posted at the Embassy of Chile in the UK (2014 to 2018), Chile's Permanent Mission to the WTO (2000 to 2005, and as Deputy Head of Mission from 2006 to 2010) and the Trade Office of the Embassy of Chile in the USA (1992 to 1996). He is a lawyer from the Catholic University of Chile.

Javier Ernesto Galdámez

Javier Ernesto Galdámez holds a bachelor's degree in legal sciences and Master of Laws in International Economic Law and Policy (LLM IELPO) from the Fundación Carolina in Barcelona and a Postgraduate Degree in Digital Business. He was the commercial negotiator for the Ministry of Economy in Government Procurement, Services and Investment. He has worked with the Ministry of Foreign Affairs as Territorial Development Director and Investment Director for Salvadorans Abroad, and currently is Investment Director at PROESA.

Daniel Marteleto Godinho

Daniel Marteleto Godinho is the Corporate Affairs and Marketing Director at WEG, Brazil, a global electric-electronic equipment company. With a background in both Law and International Relations and a Masters in International Law and Economics from the World Trade Institute (Switzerland), he served the Brazilian Government in various positions from 2002 to 2016. From 2013 to 2016, he was the Secretary of Foreign Trade. After that, he worked for the Inter-American Development Bank as a Senior Consultant, before joining WEG.

Anabel González

Anabel Gonzalez is non-resident senior fellow at the Peterson Institute for International Economics, Washington DC, and a consultant on trade and investment. She is the host of Trade Winds, a virtual event series. As former Senior Director of the World Bank's Global Practice on Trade & Competitiveness, she led the Bank's agenda on trade, investment climate, competitiveness, innovation, and entrepreneurship. She served as Minister of Trade of Costa Rica, heading the country's strategy to join the OECD; negotiated several trade agreements and contributed to attract over 140 FDI projects. She also was Director of the WTO's Agriculture Division and Director-General of Costa Rica's Investment Promotion Agency.

Anna-Katharina Hornidge

Anna-Katharina Hornidge is Director of the German Development Institute / Deutsches Institut für Entwicklungspolitik (DIE) and Professor for Global Sustainable Development at the University of Bonn. Before joining DIE in March 2020, she was Professor of Social Sciences in the Marine Tropics at the University of Bremen and Head of Department "Social Sciences" and the research group "Development and Knowledge Sociology" at the Leibniz Center for Tropical Marine Research (ZMT) in Bremen. From 2006 to 2015, she worked as Senior Researcher for the Centre for Development Research (ZEF), University of Bonn, where she held the position of Professor and Director in the Department of Social and Cultural Change from 2014 to 2015.

Bernardo Larrain Matte

Bernardo Larrain Matte holds the position of president of SOFOFA, Federation of Chilean Industry, since May 2017. SOFOFA is Chile's premier business organization, providing a voice for firms at the regional, national and international levels. 170 of Chile's largest firms and 70 trade associations are members of SOFOFA, overall representing more than 4,000 firms of different sizes and sectors of the economy nation-wide. He also represents Chile as a member of the APEC Business Advisory Council and of the Pacific Alliance Business Advisory Council. He is a member of the Board of Colbún S.A., one of Chile's largest Power Generation companies with operations in Chile and Peru. He also sits on the board of logistic and port operations.

Jaime Miller

Jaime Miller took office as Executive Director of Uruguay XXI in April 2020. He holds an MBA from IEEM, the business school of Universidad de Montevideo, and is a CPA graduate from Universidad de la República. Since 2003, he has developed a professional career in the Uruguayan company Zonamerica, the main business and technology park in Uruguay that has been operating under the Free Trade Zones Law since 1990. He was Director of Business Development and later General Manager, a position he held until 2018. After leading the process of establishing Zonamerica in Cali in 2018, he took over as CEO of Zonamerica until 2020. Prior to that, he worked for six years at PriceWaterhouse Coopers in the area of auditing.

Ngozi Okonjo-Iweala

Ngozi Okonjo-Iweala is the Director-General of the WTO. She is an economist and international development expert with over 30 years of experience. She was Chair of the Board of Gavi, the Vaccine Alliance (2016 – 2020), the African Risk Capacity (2014 – 2020) and Co-Chair of The Global Commission on the Economy and Climate. Previously, she served as Senior Advisor at Lazard and sat on the Boards of Standard Chartered PLC and Twitter Inc. She was an AU COVID-19 Special Envoy and a WHO COVID-19 Special Envoy. She served twice as Nigeria's Finance Minister (2003-2006, 2011-2015), the first woman to hold the position, and spent 25 years at the World Bank, rising to the No.2 position of Managing Director.

Fabrizio Opertti

Fabrizio Opertti has over 20 years of experience in the fields of international trade, foreign direct investment and regional integration. He is currently the manager of the Integration and Trade Sector of the Inter-American Development Bank (IDB), Washington, DC. In this capacity, he leads the IDB's efforts to promote trade and investment, economic integration and regional cooperation in Latin America and the Caribbean. He holds an MBA from Johns Hopkins' School of Business, a Master's in Science in Foreign Service from Georgetown University and a Bachelor of Arts in International Political Economy from American University.

H.E. Carola B. Ramón

Carola B. Ramón is Undersecretary of Multilateral and Bilateral Economic Negotiations at the Ministry of Foreign Affairs, International Trade and Worship of Argentina. She holds a PhD and Master in Latin American Economics and Regional Integration from the University of London and a Master in Economics from the University of CEMA. She lived ten years in London and three in Hong Kong, working at the Asia Case Research Center. In 2008 she joined the Argentine Council

for International Relations, where she is currently Treasurer, Member of the Executive Committee, Director of the Latin American Studies Committee, and Member of the Asian Affairs Committee and the China Working Group.

H.E. José Alejandro Rojas

H.E. José Alejandro Rojas was appointed Minister of Private Investment at the Presidency of the Republic of Panama by President Laurentino Cortizo Cohen in July 2019. He is a board member in various organizations, such as the Panama Maritime Authority, Panama Ports, Cable & Wireless, National Competitiveness Center (CNC), and Georgia Tech Panama. He graduated from Purdue University with a bachelor's degree in Industrial Engineering.

H.E. Sarquis J. B. Sarquis

H.E. Sarquis J. B. Sarquis was appointed Secretary for Foreign Trade and Economic Affairs at the Ministry of External Relations of Brazil in 2020. In 1991, he joined the Foreign Service. During his career as diplomat, he has held several positions, in particular in the field of economic, trade and financial diplomacy. He has been in charge of economic negotiations and policy analysis in the areas of international trade and investment, finance and development. He has been a delegate to several intergovernmental meetings and conferences at the OECD, the WTO, the World Bank, the IMF, and the United Nations. He holds a PhD and a MSc in Economics from the London School of Economics (LSE).

Karl P. Sauvant

Karl P. Sauvant introduced the idea of an International Support Program for Sustainable Investment Facilitation in the E15 Task Force on Investment Policy in 2015. From there, the proposal was taken forward in the WTO. He has written extensively on this subject (see <https://ssrn.com/author=2461782>). He currently assists, as Senior International Advisor, the ITC and DIE on a project on Investment Facilitation for Development. He retired in 2005 as Director of UNCTAD's Investment Division and established, in 2006, what is now the Columbia Center on Sustainable Investment (CCSI). He stepped down as the Center's Executive Director in 2012, to focus his work, as a CCSI Resident Senior Fellow, on teaching, research and writing.

Rodolfo Spielmann

Rodolfo Spielmann is responsible for leading CPP Investments' operations in Latin America, including investments and partners relationships in Latin America. Prior to joining CPP Investments in 2014, he spent 21 years with Bain & Company in Brazil and Germany, most recently as Practice Leader, South America Financial Services. Prior experience includes Deutsche Bank Commercial and Corporate Banking in Spain and Germany. He holds a BA in Economics from the University of Buenos Aires and an MBA from the Wharton School at the University of Pennsylvania.

H.E. Laura Valdivieso Jimenez

H.E. Laura Valdivieso Jimenez serves as Deputy Minister of Foreign Trade of Colombia, since 2018. She is a Lawyer from the Pontificia Javeriana University in Bogota, with a Postgraduate Studies on International Business from Los Andes University and Leadership Studies for Senior Management and the American Legal System of the Institute of International Law in Washington.

She served as Vice President of Development and Regional Investment in the Chamber of Commerce of Bucaramanga. She was a partner of the firm Research & Opportunities International Strategy Consultants, General Secretary of the Ministry of Agriculture and Rural Development, and Executive Director of the Colombian Association of Edible Fats and Oils Industry.

H.E. Andrés Valenciano Yamuni

H.E. Andres Valenciano Yamuni was sworn in as Minister of Foreign Trade of Costa Rica on November 2020. He is responsible for Costa Rican foreign trade policies and attraction of foreign investment, including representation before several multilateral organizations, such as SIECA, the WTO, and the OECD. He has over 15 years of professional experience. He is an Industrial Engineer graduated from the University of Costa Rica, with a Master degree in International Business from The Fletcher School, Tufts University in the United States of America, and a Lee Kuan Yew School Senior Fellow from the National University of Singapore. He has led research studies related to social and economic development in over 12 countries in three continents.

H.E. Rodrigo Yañez

H.E. Rodrigo Yañez has served as Vice Minister of Trade at the Ministry of Foreign Affairs, Chile, since 2018. In this role, he has led Chile's bilateral and multilateral trade agenda, including through participation in multilateral trade forums such as APEC, the Pacific Alliance and WTO. He has also served as Chile's Sherpa for the G20 meetings in Argentina and Japan. During President Piñera's previous administration (2010-2014), he served as Senior Advisor on international and regulatory affairs to the Presidency of the Republic. He holds a Law Degree from Pontificia Universidad Católica de Chile (PUC) and a Master of Science in Regulation from the London School of Economics and Political Science (LSE).