



FOUR-WAY LATIN AMERICA BLOC STRIKES DEAL IN REMOVING TRADE TARIFFS

The Pacific Alliance, which includes Chile, Columbia, Mexico and Peru, entered into an agreement to eliminate tariffs between the countries on 92% of their products with the goal of increasing free trade with other countries. This agreement will become effective upon ratification which is scheduled to occur in the last quarter of this year. The negotiations had some sticking points which resulted in delaying the effective date for some items until as late as 2030. The population of these countries is over 210 million. Together they are responsible for more than 33% of the gross domestic product of Latin America. Increased economic growth is anticipated as is increased foreign investment. Integration of capital and energy markets is another expected outcome. This bloc wants to take advantage of the growth in Asian countries and believes that can be accomplished by removing the duties to increase trade. Specific details of the agreement will be presented on September 25 at an investor forum during the U.N. General Assembly. The date for signing the agreement, which will occur at Playa del Carmen, a resort in Mexico, will be set after the presentation in New York. Talks to complete the inclusion of Costa Rica in the bloc will also occur in the near future. Panama is also expected to become a member, bringing the total to six. For more details on the article [Click Here](#) Looking for all available jobs? [Click here](#).

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