

Chile, spring board for Chinese companies in Latam

Chile which is signing a free trade agreement with China next week expects to become the Latinamerican spring board for the Asian giant business in the region.

"This is an excellent moment to position Chile as the region's access for Chinese companies", said Karen Poniachik, Deputy Head of Chile's Foreign Investment Promotion Board.

Ms Poniachik said Chile has the necessary experience and infrastructure to guide and help international companies wanting to invest in the region. The free trade agreement, the first of its kind China signs with a Latinamerican country should help improve economic relations with South America's leading economies, Brazil and Argentina.



The agreement will be signed next week during the Asia-Pacific Economic Cooperation forum in South Korea between Chilean president Ricardo Lagos and his CHinese counterpart Hu Jintao.

"This is a clear example of the soundness of Chile as partner for any leading economy in the world", said Pablo Cabrera, Chile's ambassador in Beijing.

"APEC's summit in Chile last year was a success and there's an enormous interest in China with Chile's potential", added Mr. Cabrera.

Chile has similar trade agreement with United States, Canada, Mexico, European Union, South Korea, Singapore and New Zealand.

"The agreement is part of a long term strategy involving China, which Chile considers a "market economy" and has helped improve bilateral relations", added Mr. Cabrera.

John Tsang Hong Kong's Commerce Secretary who will be chairing the World Trade Organization summit in early December described the coming agreement as "very useful for China, to whom Chile supplies many commodities".

"In several aspects they are complementary economies" indicated Mr. Tsang.

China has become Chile's main buyer of copper.