

# *Venezuela and Colombia sign agreement on investments protection*

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**President Maduro urged the construction of a large common economic development zone between Latin America and the Caribbean. | Photo: Prensa Presidencial**

Caracas, February 4 (RHC)-- The President of Venezuela, Nicolás Maduro, signed with the Minister of Commerce, Industry and Tourism of Colombia, Germán Umaña Mendoza, an agreement for the promotion and protection of investments between both nations.

From the Miraflores Palace, President Maduro highlighted that "this agreement that we are signing today, the Agreement for the Promotion and Protection of Investments between Colombia and Venezuela, points in the right direction to promote a productive, commercial and investment integration of great importance" between the two countries.

"I believe that this new, very powerful, unprecedented Agreement for the Promotion and Protection of Investments between Colombia and Venezuela points in the right direction for the union and economic integration of Colombia and Venezuela, and points in the right direction for the future economic, commercial and monetary union of Latin America and the Caribbean," he stressed.

The Venezuelan president recalled that one of the best news in recent months has been the restoration of relations of friendship, brotherhood and cooperation between Colombia and Venezuela with the arrival of the government headed by Gustavo Petro.

"Today we can also say that our business and commercial sectors have become closer and closer, that we have already begun to set our sights on future projects, that we have already begun to visualize the paths we must take for a powerful process of economic, commercial and productive integration," he said.

Likewise, he affirmed that Venezuela is fully committed to the achievement of total peace for Colombia and that it "will give everything within our reach and beyond for the construction of peace in our sister Republic of Colombia. And Maduro welcomed "Colombian investments in the entire economic entity of the Bolivarian Republic of Venezuela" and urged his country's business people to "expand their investments" in the neighboring country.

The Venezuelan leader reiterated that it is necessary to "think big" in the economic field, taking into account "what has been a proposal for the construction of a binational zone of free trade, free investment and joint development between Norte de Santander and the State of Táchira.

"This is pending and everyone wants it because they know that it will be a fundamental element for the growth of investment, trade and the growth of economic activities between the two countries, with a strong pole between Norte de Santander and the State of Táchira", said the Executive.

In addition, President Maduro believes that in this moment of the 21st century, the conditions have been created "to meet again, to reunite, to think big in the union of all Latin America and the Caribbean, and one of the most important thoughts that we should build and cultivate is the construction of a great common economic zone of development between Latin America and the Caribbean".

For his part, the Colombian minister said that this is a "historic milestone" that serves as an example for all of Latin America. "This is truly a sign of integration, of industrial, productive and service complementarity, of creating this complementarity for the development of joint employment, (...) it will mean a new development model, not that globalization without a human face that we have lived during the last 30 years, but that we have really made an important exercise to achieve development," he said.

He also expressed his deep pride in recovering "the path of integration between two brotherly countries that should never have been separated."

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