Chilean Economy Minister Says MERCOSUR and Pacific Alliance not Competing Blocs

Sao Paulo, November 5 (RHC-Mercopress) -- MERCOSUR and the Pacific Alliance are not contradictory competing blocs, and can advance towards a mutually beneficial convergence, said Chile's Economy minister Luis Felipe Cespedes.

"The two blocs are not contradictory or competing, they are consistent and that is why we are promoting a joint undertaking with the objective of an integration convergence", said Cespedes at the "Brazil-Chile" seminar to increase investments taking place in Sao Paulo.

Last weekend following on a initiative from the Pacific Alliance, the foreign ministers of the two blocs (Chile, Peru, Colombia and Mexico) and MERCOSUR (Argentina, Brazil, Paraguay, Uruguay and Venezuela) held a two-day meeting for a first exchange of ideas which is to be followed on November 24th, hosted by President Michelle Bachelet in Santiago de Chile.

The Sao Paulo seminar is organized by the official government agencies ProChile (trade) and CieChile (investments) and private business associations, together with Brazil's Federation of Industries from the State of Sao Paulo, FIESP, is geared to promote bilateral business.

Brazil is Chile's fourth important trade partner behind China, US and Japan, and together "in association with Brazil there is a great opportunity to continue expanding exports to the Asia-Pacific region".

During the seminar Chilean business leader Jorge Errazuriz strongly defended the Pacific Alliance because "it is specifically economic, not political, born out of the needs of the private sector" in the context of free trade with no tariffs.

"The purpose is to have a free trade area in the whole of Latin America, from Mexico to Chile" said Errazuriz who underlined that two MERCOSUR members already enjoy observer status at the Pacific Alliance.

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