

MERCOSUR Proposes Increased Regional Trade as Summit Gets Underway



Brasilia, July 17 (teleSUR-RHC)-- At the 48th summit of the South American sub-regional block MERCOSUR in Brasilia on Thursday, heads of member states decided to focus on reducing trade barriers between their countries over the next six months to promote regional integration.

The proposal is aimed at stimulating trade between member states amid ongoing international economic crisis, said Paraguayan Foreign Minister Eladio Loizaga, whose country is adopting the pro-tempore presidency of MERCOSUR during the summit.

Bolivia's integration to the bloc as a full member state will also be one of the main issues discussed at summit after Uruguay, Venezuela, and Argentina gave the green light for the Andean country to join the regional body.

The positions of Brazil and Paraguay on Bolivia's entry to the regional body remain pending. Argentinean President Cristina Fernandez has advocated for the full inclusion of Bolivia in the bloc since the last MERCOSUR meeting in Argentina, as part of a regional initiative of increasing integration.

It is expected that Bolivia's integration into MERCOSUR will be made official during the summit. With

Bolivia's inclusion, MERCOSUR would encompass 84 percent of GDP in the region. Bolivia is one of seven associated states in MERCOSUR along with Chile, Peru, Ecuador, Colombia, Surinam, and Guyana. Argentina, Brazil, Paraguay, Uruguay, and Venezuela are full members of MERCOSUR, which was founded in 1991 to promote trade and the movement of goods, people, and currency within the member states.

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