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FDI, trade policy: Chile presidential candidates' proposals

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As Chile's [presidential elections](#) draw closer, campaign team members outlined their candidates' strategies and policy in the sphere of international trade and foreign direct investment.

Voters head to the polls in November, with candidates from the left, center-left, center-right and right in the running.

Sebastián Sichel

Among them is independent Sebastián Sichel, who is running under the banner of the center-right Chile Podemos Más coalition.

Over the past three decades center-left and center-right coalitions have deepened Chile's insertion into the global economy.

Sichel campaign team member Guillermo Holzmann proposed creating a screening committee to oversee foreign direct investment, a sort of filtering process.

During a seminar hosted by [Fundación Chilena del Pacífico](#), Holzmann cited the [debate](#) sparked in the country over investment in strategic assets, such as power infrastructure, by [Chinese](#) players.

In terms of trade deals, he said a long-term vision was key and that agreements should support technology and knowledge transfer and efforts to expand the export mix and industrial capacity. A central objective is inclusive development, he said.

Yasna Provoste

Meanwhile, Paz Zárate, on presidential hopeful Yasna Provoste's team, said a green thread would run through all policy.

Provoste is representing the center-left Nuevo Pacto Social coalition, comprising members of the former Concertación alliance, a champion of free trade.

Zárate said a Provoste administration would take Chile into the [Escazú](#) regional environmental accord. The current government has opposed signing, citing issues such as ambiguity and the potential impact on internal legislation.

Further diversifying the export mix and boosting added-value products was key, Zárate told the Fundación Chilena del Pacífico seminar. The foundation is an organization tasked with supporting Chile's economic insertion in the Pacific Basin.

Zárate said ratification of adherence to the controversial [TPP-11](#) trade pact was a sensitive topic that needed analysis, adding that signing the Escazú accord would come first.

Some quarters of Chilean society opposed to trade liberalization are against TPP-11. Congress is debating a bill to join the pact.

José Antonio Kast

Cristian Bisquertt, part of right-winger José Antonio Kast's team, said the candidate proposed breaking off diplomatic relations with Venezuela and Cuba, referring to the issue of human rights in the two nations.

Regarding trade, Bisquertt said Kast would work to strengthen and expand the Pacific Alliance trade group, which currently comprises Chile, Colombia, Peru and Mexico.

"From Canada to the Straits of Magellan, seeking to incorporate countries like the US, Canada, Costa Rica and other nations in Central America," Bisquertt said.

On China, Bisquertt said investment needed analyzing through the lens of national security. He cited the importance of providing legal certainty for all foreign investors.

Gabriel Boric

Senator Juan Ignacio Latorre, on the campaign team of leftist Gabriel Boric of the Apruebo Dignidad coalition, was unable to attend. Latorre was not immediately available for comment when contacted by BNamericas.

Boric's government program document touches on trade and foreign relations. Adhesion to the Escazú accord is proposed, along with building a low-emissions continental transport network, interconnecting power grids, spurring renewables and creating a carbon tax.

In terms of trade policy, the document says new deals, including TPP-11, would not be signed unless citizen participation processes were first reviewed. In addition, existing bilateral deals would be revised for alignment with sustainable development principles. Boric proposes strengthening investment promotion agency InvestChile.

CHILE'S FREE TRADE DEALS

One of the most open economies in the world, Chile has 30 trade deals, with some of them in the process of being updated.

The net flow of [FDI](#) in Chile for January-July was up 57% year-on-year to US\$14.8bn, InvestChile said, citing [central bank](#) data. The tally was the highest since at least 2003.

Foreign investment and trade have been a key driver of Chilean growth over the past three decades.

Voters head to the polls on November 21 to choose the successor of center-right President Sebastián Piñera.

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