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REPORT

Fundación Chilena del Pacífico



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REPORT 2025

Fundación Chilena del Pacífico



Letter from the President Iván Marambio

Members, collaborators, and friends of the Chile Pacific Foundation:

It is a true honor for me to write this letter of greeting, in our annual memorial, for the first time since I assumed the presidency of the Chile Pacific Foundation. This is an institution with a long tradition in our country, whose contribution to Chile's projection in the Pacific Basin is widely recognized and valued across the board in the state apparatus, the private sector, civil society organizations, and the academic world. And increasingly, abroad as well, thanks to its extensive network of related organizations and its proximity to thousands of professionals from a wide range of industries in other countries, who see the Chile Pacific Foundation as a reliable source of knowledge and a gateway to Chile and even our regional environment.

Through its wide range of activities, the Foundation plays a unique role in bringing outstanding development experiences from the Pacific Basin, processes from which we can contribute to advancing the agendas of strategic sectors for our progress. Few institutions in our country can boast a history with so many milestones, and for me personally, assuming the presidency of its board of directors is an enormous responsibility that I take on with enthusiasm. If there is a time that is both challenging and interesting to accept this position, it is precisely now, when the centrality of the Pacific Basin as a hub of global power and a key area for export diversification and investment, among many other political, social, and cultural dimensions, is undeniable.

“ If there is a time that is both challenging and interesting to accept the presidency of the Chile Pacific Foundation, it is precisely now, when the centrality of the Pacific Basin as a hub of global power and a key area for export diversification and as a source of investment, among many other political, social, and cultural dimensions, is undeniable. ”

The distinctive feature of our trade policy

As someone who has been professionally involved in the export world for practically my entire life, a sector that has been for decades and remains a true engine of our growth and development, allow me to also take advantage of my first message of this kind to highlight what I see as the main distinctive feature of our trade policy. I am referring to the evolution, in the sense of progress, of the way our country conducts its trade policy, which I approach from two key dimensions.

The first of these dimensions has to do with the consistency and degree of social legitimacy with which public-private partnership schemes have been adopted to support, from within the business community, the most relevant negotiation processes for the country carried out by the trade authorities, those with high strategic value. Although this is something that began years ago, it is clear that, at this point, it stands out as a distinctive feature, as a trait that makes us stronger, with a greater and better ability to read and decode the increasingly complex challenges imposed on us by the competitive and uncertain world in which we must try to grow. This aspect, like many others of our institutional strengths as a nation, would be wrong to take for granted and neglect; on the contrary, we must cultivate it relentlessly, with a sense of statehood shared by all.

The second of these dimensions (which, of course, intersects with the previous one) has to do with the multidimensionality of trade negotiation processes, which has become ingrained in the core of how Chile positions itself in the world in these matters. I am referring to how we have moved from what we historically understood as negotiating free trade agreements with a focus primarily on opening markets for our export basket, the traditional FTAs, to what we now understand as Comprehensive Economic Partnership Agreements, better known by their acronym, CEPA. I am putting this in a broader context, as I interpret the approach encompassed by the CEPA as pillars of our institutional framework. They are the rules we set for ourselves, the standards we demand of ourselves, in order to relate to other countries.

“I interpret the approach encompassed by the CEPA (Comprehensive Economic Partnership Agreements) as pillars of our institutional framework. They are the rules we set for ourselves, the standards we demand of ourselves, in order to relate to other countries. ”

Much more than old-fashioned partners

Indeed, EPAs are agreements that cover many more aspects than a traditional free trade agreement. What they express is a fundamental concept that understands and respects that turning a country into your trading partner means incorporating, as importantly as tariff aspects and clauses of one kind or another, its customs, history, social processes, political components, and distinctive cultural traits, to name a few dimensions that I find most relevant.

I like to explain this—in fact, I did so at a Foundation seminar on India in which I participated as a panelist in December—using a map that highlights with lighthouses—the mission of lighthouses is to illuminate and guide, remember that—all the areas covered by a CEPA. We have identified up to 10 beacons, of which only one is limited to aspects directly related to trade and investment; in other words, barely a tenth of what it means today to engage with other countries. I am not suggesting for a moment that trade and investment are no longer important, of course, but rather that a modern relationship between countries is multidimensional. To put it more mundane, it is about connecting in a deeper way that is not limited to a contractual relationship. I am aware that this may sound somewhat counterintuitive in the context of the trade war between the great powers, in which everything seems to be limited to transactional agreements, but I firmly believe that this is the way forward, at least for countries like ours.

The other beacons? I will not dwell on each of them, for reasons of space, but they include areas such as food security, energy security, life sciences, alternative cultures, cutting-edge technologies, and several others. All of this, from a political perspective, within the framework of active non-alignment, a concept



developed in his latest book, co-authored with others, by former ambassador to China and India Jorge Heine, whom we interviewed in depth at one of our digital events in 2025.

“What the CEPA expresses is a fundamental concept that understands and respects that turning a country into your trading partner involves, just as importantly as tariffs and clauses of one kind or another, incorporating, in some way, its customs, history, social processes, political components, and distinctive cultural traits.”

Connecting and building trust

In line with what I have been saying, events such as visits by authorities take on renewed value, which in turn is linked to the quality of the policy. Similarly, organizing events that connect us, that build trust, where business missions are important or bringing in personalities who are opinion leaders in their countries (influencers, as they are called today). Anyone with a moderate knowledge of Asian cultures knows the great importance they attach to hierarchies and how fruitful it is to incorporate this dimension into the dynamics of negotiations. Sometimes a visit by an authority is enough to turn processes around and even break deadlocks. Something like this “can completely change the playing field,” if I may use sports jargon.

As president of Frutas de Chile, one of the country's leading export associations, I have been able to verify this in the numerous promotional activities carried out by our country abroad, most often in coordination with the government, through entities such as the Undersecretariat of International Economic Affairs (SUBREI) and ProChile. In recent years, without going any further, the process of negotiating a CEPA with India, probably the most significant for our country since the

conclusion of agreements with China, the United States, and the European Union, includes no less than 21 chapters. In turn, the process of negotiating a CEPA with the Philippines, one of the main economies in the ASEAN zone—along with Indonesia—incorporates 18 chapters. As can be seen, it is no longer just about tariffs.

I will conclude with a few figures that say a lot about how well we are doing. Our international trade continues to grow. According to SUBREI, as of November 2025, exports rose to US\$95.719 billion, an increase of 6.8% compared to the same period in 2024. And in terms of foreign investment, according to the latest data available from the Central Bank at the time of writing this letter, the country had accumulated a total of US\$12.711 billion as of October, a 13.6% increase over the same period in 2024 (the 2022-2025 average of net flows accumulated through October reached US\$14.604 billion, 16.6% higher than the 2003-2025 average).

Does this mean that there are no significant challenges? Not at all. There are major challenges, including the so-called “permisología” (permit culture) and the necessary reactivation of our economy; both are priority issues for the administration that will take office on March 11, 2026. We will continue our work, with even greater enthusiasm, to build the prosperous and peaceful country we long for.

**Best regards
Iván Marambio**

Dear friends of the Chile Pacific Foundation:

We are closing another year of intense activity, and I think no one will be surprised if I say that 2025 was marked by tensions in what, for a long time, Chile and much of the world understood to be a global trading system based on rules, highly predictable and, therefore, with low levels of general uncertainty. Amidst the heat of the new trade policy driven by President Donald J. Trump's return to the White House, the geopolitical and geoeconomic rivalry between the United States and China, the subsequent trade war on various fronts—not only tariffs—and the general transformation of the world stage, which seems to be rapidly adapting to a multipolar landscape with a tendency toward instability, it was inevitable that the activities of the Chile Pacific Foundation would focus on breaking down the many implications of this situation.

Our seminars, both digital and in-person, including all our board meetings, addressed a significant number of the crucial issues at stake for Chile and much of the world in this scenario. In up to half a dozen webinars and three meetings with board members, we addressed, with world-class experts, both national and mostly foreign, the intricacies of this global crossroads which, whether we like it or not, is here to stay for a long time.

The specific angles we adopted for each of them, as well as the impressive profiles of our guests, are detailed further on in this report; However, I can tell you in advance that we will be looking at aspects such as the role and future of the organizations that have supported trade for decades, especially the World Trade Organization (WTO), trade policy as a tool for achieving geopolitical objectives, the role in this context of the so-called Global South, the validity of free trade agreements signed in completely different contexts—especially with the United States—the need to intensify product and market diversification strategies, the protectionist momentum spreading among the major economies—including, it is worth remembering, several European ones—and the effects of growing non-tariff barriers, among other issues, were on our dialogue panels.



I Letter from the Executive Director
Loreto Leyton



“ In the heat of the new trade policy driven by President Donald J. Trump's return to the White House, the geopolitical and geoeconomic rivalry between the US and China, and the general transformation of the world stage, it was inevitable that our activities would focus on breaking down the many implications of this picture. ”

A common denominator

If I had to find a common denominator that serves as a lesson from all these activities, I would say that we try to contribute elements so that our country can develop and deploy strategies appropriate to the magnitude of the challenges we face, which demand a fresh look at the traditional way of conducting international economic relations. These same issues were also at the center of in-person activities outside of board meetings, among which I would like to highlight the roundtable we held in partnership with Clapes UC and its director, Felipe Larraín, a close collaborator of the Foundation, and the prestigious economist and academic from Harvard University, Pol Antràs.

Although dominant, changes in global trade dynamics and investment flows were not the only topics we explored. During this year, we continued with our successful Ambassadors and Markets series, in which we took a double and even triple zoom on the trade and investment potential that several of the Pacific Rim economies represent for our country. We therefore devoted time and effort to learning about and better understanding the characteristics, for these purposes, of countries such as Vietnam, the Philippines, Indonesia, Thailand, Australia (in connection with eight decades of diplomatic relations between the two countries, an event we held in partnership with the Embassy of that friendly country in Chile) and, of course, the enormous India.

The cases of the Philippines and India take on special significance, as Chile is currently negotiating Comprehensive Economic Partnership Agreements (CEPA) with them. And between those two, to be even more precise, there is no doubt that the case of India has been of paramount importance on our agenda. This “other” Asian giant has been the subject of two

of our events this year, adding to the long list of activities we have dedicated to that country over the last four years. With regard to India, in fact, 2025 could not have ended on a higher note for the Foundation, with an invitation from ECLAC to join the panel of commentators at the international seminar it dedicated to the current and potential links between India and Latin America in December.

Our agenda also delved into trends of great importance in order to gauge our country's progress in areas central to the deepening and legitimization of the export model and Chile's profile as an integrated country open to the world, which, of course, includes the conditions for encouraging foreign investment in sectors that are key to our present and future. Thus, we devoted time and effort to weighing progress and challenges in areas such as inclusive trade, the internationalization capacity of our micro, small, and medium-sized enterprises, the digital economy, the export of digital goods, the potential of Asia-Pacific markets for Chilean agricultural products, and the power of digitalization to advance the formalization of the economy (a particularly harsh reality in our country, Latin America, and much of Southeast Asia), among other related issues and some of a different nature, including the promotion of greater international academic collaboration.

“ We have tried to contribute elements so that our country can develop and deploy strategies appropriate to the magnitude of the challenges we face, which demand a renewed look at the traditional way of conducting international economic relations. ”

Active agenda in the APEC Business Advisory Council

As the national secretariat of the APEC Business Advisory Council (ABAC), 2025 also required a great deal of energy on the part of the Foundation. Chile's representatives in ABAC closed a year of very active participation, which we tried to support in every way possible.

The details of the projects and working groups to which ABAC Chile contributed during 2025 are provided later in this report, so I will limit

myself to highlighting their diversity and relevance in helping the economies of the APEC region (and, by extension, the entire world) navigate the complex global scenario we are currently experiencing: from promoting advance pricing agreement schemes to expedite trade flows through customs, to studying experiences and developing recommendations to promote the growth of digital banking and so-called neobanks, given the benefits in financial inclusion that derive from their advancement. ABAC Chile also laid the groundwork, in partnership with the APEC Department of the Undersecretariat for International Economic Affairs of the Ministry of Foreign Affairs, for a research project that will shed light on the true effect of e-commerce platforms in promoting economic formalization. We hope to have more concrete news on this latter issue in the course of the coming year.

In general, this year's APEC-ABAC 2025, chaired by the Republic of Korea, placed a strong emphasis on issues related to technology and innovation, including artificial intelligence, as well as new trends in trade agreements, among which I would highlight green trade agreements, which clearly focus on sustainability variables.

In 2026, APEC-ABAC will be led by the People's Republic of China, an economy that has also announced a strong interest in innovation and technology. But we will tell you more about this in detail over the coming year.

Within the Pacific Economic Cooperation Council (PECC), the only official non-governmental observer of APEC processes and for which the Foundation acts as the national committee, this year we made contributions in areas that we hope will help increase the effectiveness of its communication strategy. This is particularly important in order to increase its impact on the 24 economies of the Pacific Rim that comprise it and to increase the visibility of the high-quality content, with a strong focus on analysis and projection, of the documents it produces. We hope that our contribution will be particularly useful for the regional dissemination of the State of the Region Report (SOTR), a historic publication (which was created at Chile's suggestion) that emphasizes economic risk variables.





“ (ABAC Chile's agenda included) everything from promoting advance pricing agreements to expedite trade flows through customs, to studying experiences and developing recommendations to promote the growth of digital banking and so-called neobanks, given the benefits in financial inclusion that derive from their advancement. ”

It was during the administration of former President Frei, between 1994 and 2000, that the Foundation was created, something that, more than three decades later, has proven to be a visionary decision to strengthen Chile's projection in the Pacific Basin in general and the Asia-Pacific region in particular. All of this has been achieved through public-private partnerships that have generated virtuous processes for opening up our country to the most dynamic region in the world.

Former President Frei's knowledge of and interest in the Asia-Pacific region has remained unabated over the years. Between 2014 and 2022, he continued to serve his country, now as Chile's Ambassador Extraordinary and Plenipotentiary to the Asia-Pacific region. From this position, he helped to deepen public-private collaboration—which is the DNA of the Foundation—to consolidate and expand our country's economic and political presence in the Asia-Pacific region. Chile is now an active and respected player in the economic and political dynamics of the Asia-Pacific region, including its contributions to multilateral forums such as APEC and ABAC, thanks in large part to the public service of former President Frei. His joining the Foundation commits us even more to continuing to help advance along this path that he began to pave so long ago.

“ It was during the administration of former President Frei, between 1994 and 2000, that the Chile Pacific Foundation was created, something that, more than three decades later, has proven to be a visionary decision to strengthen Chile's presence in the Pacific Basin in general and the Asia-Pacific region in particular. ”

I would also like to express our deep gratitude to the Undersecretary of International Economic Affairs of the Ministry of Foreign Affairs (SUBREI), ProChile, and the Ministry of Foreign Affairs (through its Asia-Pacific Department), the three state institutions with which we are directly linked (with a seat on the board), as well as the dozens of partner companies that support the way we carry out our mission of promoting public-private meeting spaces that strengthen and grow our country's presence in the diverse and challenging Pacific Basin. And, of course, all our gratitude goes to the Foundation's team, small in size but big in enthusiasm, capable of achieving anything with very little. Many thanks to each and every one of its members.

**Warm regards
Loreto Leyton**

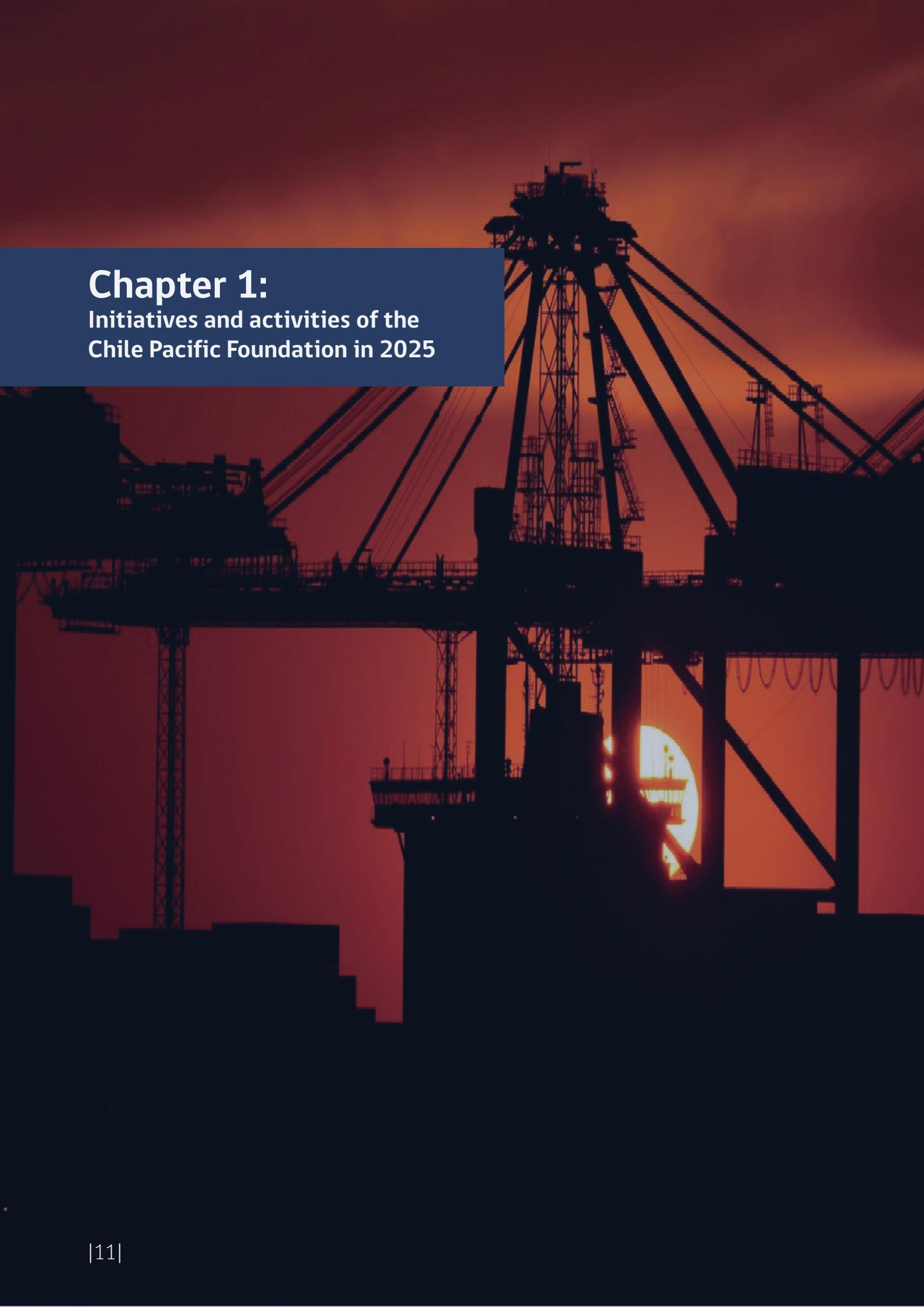


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Chapter 1:

Initiatives and activities of the Chile Pacific Foundation in 2025



1 Webinars 2025

In times marked by global instability, the Foundation has reinforced its mission to create spaces for convergence so that public and private actors can forge solutions together. We aspire to a Pacific Basin with an integrated Chile, capable of embracing the challenges of the present and leading, through collective commitment, the resolution of the most complex challenges that

define our era. As a reference, we highlight the three webinars that have been viewed the most on the Foundation's YouTube channel as of December 17, which does not include views on other platforms (those produced via Zoom and LinkedIn during the events). Below, we list the sequence of digital activities for the year in chronological order.

“ The intersection between the profile of webinar attendees and the reality of Chile's trade and investment flows reveals a direct correlation between the private sector's interest and the country's strategic diversification goals. While current trade flows are concentrated in commodities, the registered audience shows a clear intention to move toward the export of services and value-added products. ”

The most notable webinars of 2025



Dialogue with the Chilean Ambassador to the US: Bilateral Relations in the Context of Global Change

269 views



Webinar: Chile-Vietnam: Trade Opportunities for Growth in Southeast Asia

220 views



Webinar: Chile-India: On the Path to a Comprehensive Agreement with the World's Most Populous Country

224 views



1.1 Exporters Series



We discussed the trade and investment potential that Vietnam represents for our country.

The panelists were Christian Fresard, senior advisor to the Asia and Oceania Department of the

Webinar “Chile-Vietnam: Business Opportunities for Growth in Southeast Asia”

January 15

Undersecretariat for International Economic Affairs (SUBREI) of the Ministry of Foreign Affairs, and Patricia Aranguren Moliner, international trade advisor at Dezan Shira & Associates.



We analyzed the opportunities that the Philippines offers for our export and import sector, as well as its potential as an investment destination.

The panelists were Pablo Urria, head of the Asia and Oceania Department of the Undersecretariat for International Economic Affairs of the Ministry of Foreign Affairs, and John Paul Iñigo, special trade

Webinar “Philippines: Opportunities for Trade and Investment with Chile”

January 15

representative of the Department of Trade and Industry of the Foreign Trade Service of the Philippines.



We returned to India, this time on the eve of President Boric's visit to that country and amid efforts to open markets and agree on a Comprehensive Economic Partnership Agreement with the world's most populous country.

One of the panelists was Juan Angulo, Chile's ambassador to India, who addressed the business potential that India represents for our country, as well as information about the steps that the authorities and the private sector are taking, in negotiations for a CEPA (Comprehensive Economic

Webinar "Chile-India: On the Road to a Comprehensive Agreement with the World's Most Populous Country"

March 25

Partnership Agreement). His participation was extremely valuable in gauging the importance of India in Chile's efforts to diversify its trading partners and sources of investment.

The other panelist was Ankur Munjal, director of the New Delhi, India, office of Dezan Shira & Associates, who discussed key elements for understanding the dynamics of Indian markets and identifying investment opportunities in that country. Ankur paid special attention to the technology sector.



We focused on the commercial potential for Chile in Indonesia and the Association of Southeast Asian Nations (ASEAN), at a time when the country is intensifying its efforts to further diversify its markets amid changes in global trade.

The first panelist was Mario Artaza, Chile's ambassador to Indonesia, who focused on the trade and investment potential that Indonesia, the Association of Southeast Asian Nations (ASEAN) and the Regional Comprehensive Economic Partnership (RCEP) represent for our country, as well as updating the audience on the efforts of the diplomatic mission he heads to advance the deepening of the CEPA (Comprehensive Economic Partnership Agreement) in terms of goods, services, and soon investments with Indonesia.

Webinar "Indonesia and ASEAN: Opportunities for the Expansion of Chile's Trade Policy"

April 22

The second panelist, Dr. Rebecca Sta. Maria, former executive director of the Asia-Pacific Economic Cooperation (APEC) forum, analyzed ASEAN's potential for Chile and delved into possible collaborations in areas such as agricultural products, green technologies, digitization, supply chain sustainability, and food waste that could arise between the two regions, despite the long geographical distance.



We delved into China's strategies, priorities, and action plans to address ongoing trade tensions, expand its spheres of influence and collaboration, and keep pace with growing geopolitical tensions.

The seminar was opened by Yun Sun, senior researcher, co-director of the East Asia program, and director of the China program at The Stimson Center, who analyzed China's response to changes in global trade as a result of policies adopted by the US administration.

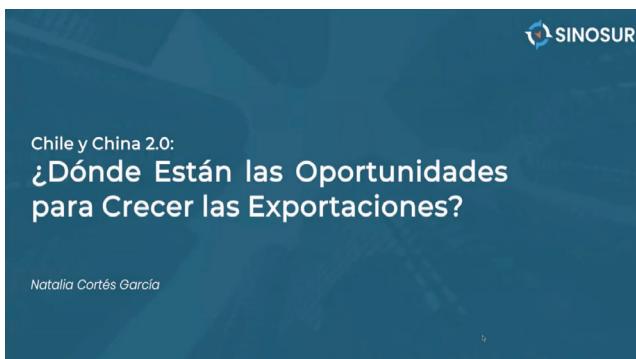
Longyan Shen, business director at EY Chile's Asia Desk, focused on the current state of Chinese investment in Latin America, particularly in Chile, as well as the potential for investment in new strategic sectors. "Many Chinese companies treat

Webinar "China and the Trade War: What is at Stake and What are its Strategies for Growing its Global Influence?"

May 29

Chile as an administrative center, which means they feel quite comfortable having their headquarters in Chile," she said.

Claudia Labarca, principal investigator at the Millennium Nucleus on the Impacts of China in Latin America and the Caribbean (ICLAC) and director of the Department of Advertising and Strategic Communication at the Faculty of Communications of the Pontifical Catholic University of Chile, analyzed the discursive strategy that China has adopted in our region over the last 20 years, as well as its current narrative to address changes in global trade and its focus on the "Global South."



We delved into the Chinese market, including less traditional sectors that offer opportunities for expansion for exporters and potential investors, in the context of tensions affecting global trade.

Natalia Cortés, foreign trade consultant, former head of the Asia and Oceania department and former commercial director in Beijing for ProChile, delved into the macroeconomic outlook in China and addressed the characterization of its consumers and the potential of new Chinese social

Webinar "Chile and China 2.0: Where Are the Opportunities for Export Growth?"

June 19

and geographic sectors for the national export sector.

Iván Marambio, president of Frutas de Chile and member of the board of the Chile Pacific Foundation, commented on the potential of export markets to China, particularly in the fresh fruit and agricultural sectors.



Comercio entre Chile y México: Oportunidades y el Papel de la Alianza del Pacífico

Ricardo Mayer B.
Director General de Asuntos Económicos Bilaterales
Subsecretaría de Relaciones Económicas Internacionales



We explored the potential for deepening trade and investment flows between Chile and Mexico, as well as the role of the Pacific Alliance in bringing the two countries closer together.

Sergio Contreras, executive president of the Mexican Business Council for Foreign Trade, Investment, and Technology, addressed Mexico's commercial relevance to the world, its relations with neighboring countries such as the United States and Chile, as well as the role of the Pacific Alliance in Mexican foreign policy and as a driver for deepening trade ties between Alliance member countries, particularly between Chile and Mexico.

Webinar “Trade between Chile and Mexico: Opportunities and the Role of the Pacific Alliance”

July 09

Ricardo Mayer, Director General of Bilateral Economic Affairs at the Chilean Undersecretariat for International Economic Affairs (SUBREI), commented on trade relations between Chile and Mexico, the importance of the Pacific Alliance in deepening economic and trade relations between the two nations, and the new trade opportunities offered by this bloc.



We addressed the growing opportunities for Chilean trade and investment in the Asian country, within the framework of national efforts to open up opportunities in the Association of Southeast Asian Nations (ASEAN).

The Thai Ambassador to Chile, Vimolbajra Ruksakiati, discussed Thailand's economic and market characteristics, as well as the country's potential as a commercial hub for the Southeast Asian region. The Ambassador emphasized the importance of diversifying trading partners as a way to address geopolitical tensions, an issue that is currently central to Chile's trade policy.

Webinar “Trade between Chile and Thailand: Opportunities for Growth in ASEAN”

November 04

Meanwhile, Ignacio Fernández, Director General of ProChile, presented ProChile's efforts to promote Chilean products and services in Thailand, as well as to foster bilateral exchange with the Asian country and the Association of Southeast Asian Nations (ASEAN).



1.2 Markets Series



We analyzed opportunities for growth in Chilean agricultural exports to key Asia-Pacific markets, including non-traditional destinations, and explored experiences in technical cooperation and food security.

Natalia Arcos, international director of ProChile, spoke about ProChile's work in promoting Chilean agricultural exports to the world, and specifically to the Asia-Pacific region, delving into the benefits of Chilean agricultural products and their potential in new export destinations, such as India and the ASEAN region,

and in more traditional destinations where there is room for growth, such as China, Japan, and Korea. Teddy Edmund Pavon, Director of Agricultural Programs at the APEC International Secretariat, informed the audience about the progress of the

Webinar "The Potential of Asia-Pacific Markets for Chile's Agro-Export Sector"

 **September 10**

APEC Food Security Roadmap (AFSR) towards 2030, including its main features and future challenges,

exemplifying a successful collaboration scheme within the APEC system and highlighting the value that APEC brings to member economies in key areas for sustainable development.

Juan Pablo Matte, Secretary General of the National Agricultural Society (SNA), addressed efforts to position Chile as a reliable partner, exporter of quality products, and a country striving to advance agriculture with high sustainability standards. His presentation also included the "Conectagro" initiative, which is an example of a public-private partnership to link innovation and the agricultural world.



Webinar “The Non-Aligned World: Navigating an Era of Great Power Competition”

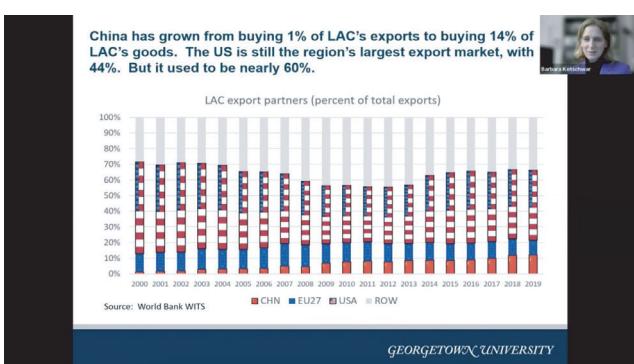
December 04

In this discussion with Jorge Heine, former Chilean Ambassador to China and co-author of the recently published book "The Non-Aligned World, Striking Out in an Era of Great Power Competition," we addressed the rivalry between China and the

United States, which serves to develop the strategic axes of "active non-alignment" for Chile and countries that are reluctant to take sides between the two powers, key to weighing how 2025 will end in Beijing-Washington relations.



1.3 Asia Pacific Series



We explored the geopolitical and economic changes and trends with the greatest impact on the Asia-Pacific region following the change of government in the United States, particularly the relationship between that country and China and the challenges this poses for Chile's commercial, economic, and political relations.

Webinar “The Trump Era in the Asia-Pacific: What is at Stake for Chile and the World?”

February 19

The panelists were Heraldo Muñoz, former Minister of Foreign Affairs of Chile; Barbara Kotschwar, adjunct professor at Georgetown University's Center for Latin American Studies (CLAS); and Evan Medeiros, Penner Family Chair in Asian Studies at the School of Foreign Service and Cling Family Distinguished Fellow in U.S.-China Studies at Georgetown University.



We analyzed and projected the tensions and changes impacting global trade, their main effects, and what Chile must do to advance its strategic priorities in a turbulent and uncertain scenario.

Panelist Deborah Elms, Head of Trade Policy at the Hinrich Foundation and former President of the Asia Business Trade Association, analyzed the impact of the trade measures announced by President Donald Trump on Asia in general and the ASEAN region in particular. When asked if she believes tariffs will be applied to copper, Elms noted that "in all of Trump's speeches, the decision to establish reciprocal tariffs does not apply to (the industry) of pharmaceutical laboratories, copper, wood, etc. This suggests to me that there will be tariffs in those sectors and that they could be substantial."

Kellie Meiman, senior advisor at McLarty Associates and former director in the office of the U.S. Trade Representative (USTR), continued by delving into the measures announced by the White House.

Webinar "Turbulence for Global Trade: What is at Stake for Chile and How to Navigate the Storm?"

April 10

With regard to tariffs, she said that Chile, despite everything, "should not try to negotiate with Washington at this precise moment. I understand the frustration (in Chile) over the 10%, but in relative terms Chile is well positioned, as it is only 10% and has been an early trade diversifier (from the US)."

Finally, Michael McAdoo, partner and director of Global Trade and Investment at Boston Consulting Group (BCG), focused on the priorities that the business community should consider to avoid damage to their companies, including adopting a strategic vision on trade policies and supply chains. "Any investment decisions by companies are on hold. No one wants to spend capital in this environment of total uncertainty," he said.



We analyzed the latest developments in the storm that is impacting global trade, the structural changes and new dynamics that are shaping a scenario marked by uncertainty and full of challenges for Chile.

Webinar "The Trade War, its Impact on Chile and the World: What Strategy Should We Follow?"

May 08

Michael Beeman, former assistant to the U.S. Trade Representative (USTR) for Japan, Korea, and APEC, focused on the motivations and objectives of the U.S. administration's trade policy. Among other things, he stated that "The goal of the (Donald Trump) administration is a fundamental readjustment of the United States' trade terms with the world."



Simon Evenett, an expert in geopolitics and strategy at IMD (Lausanne, Switzerland) and former co-chair of the World Economic Forum (WEF) Committee on Trade and Investment, addressed the US approach to global security, the White House's hemispheric priorities, and analyzed four possible scenarios for the future of the global trading system.

Finally, Jesse Rogers, director for LatAm Economics at Moody's Analytics, focused his presentation on the economic effects of the White House's trade measures in Latin America and the outlook for Chilean copper amid the ongoing trade war.

Deloitte.

Prioridades y Estrategias en el Comercio Internacional

Una mirada desde el sector privado

Felipe Lopeandía
Senior Manager Global Trade & Investment, Deloitte

Junio 2025

We analyzed Chile's strategic priorities in the Asia-Pacific region to further diversification, as well as the conditions and trends for trade in this region, in the context of the uncertain global outlook for the exchange of goods and services.

Marcela Otero, Director General of Multilateral Economic Affairs at the Undersecretariat for International Economic Affairs (SUBREI) of the Ministry of Foreign Affairs, addressed the current state of Chile's trade relations with other Asia-Pacific economies, the extensive network of trade agreements, both in force and under negotiation, and the strategic relevance of the region for our country, including economic blocs such as ASEAN and forums such as APEC.

Webinar “Chile and Trade in the Asia-Pacific: How to Move Forward in Times of Global Uncertainty?”

June 11

Julia Tijaja, an expert on ASEAN, trade, and global value chains and senior research fellow at the Yusof Ishak Institute (ISEAS) in Singapore, commented on trade relations in the Asia-Pacific region, especially in ASEAN, and the possible impacts of current changes in global trade. She focused on the analysis of trade blocs such as RCEP, CPTPP, and ASEAN, providing a comprehensive overview of current alliances in the region.

Felipe Lopeandía, senior manager in Global Trade and Investment at Deloitte Chile, addressed the uncertain international outlook and the impact this is having on businesses. He analyzed the need for and mechanisms of action that companies can adopt to efficiently navigate the turbulent global scenario.



BCG BOSTON CONSULTING GROUP
Cristian Rodríguez Chiffelle
Partner and Director
Trade, Investment & Geopolitics
Geneva, Switzerland

US Trade Policy: geopolitical Impact and Actions

How is the Trade War Changing the World? Dynamics and Likely Scenarios

JULY 30, 2025

FUNDACIÓN CHILENA DEL PACÍFICO

We discussed the most recent developments in the trade war and put the outlook for trade in Chile and the world into perspective, almost four months after the White House launched "reciprocal tariffs."

Andrew Wilson, Deputy Secretary General of the International Chamber of Commerce (ICC), analyzed recent changes in global trade, driven mainly by the ongoing trade war, but also by pre-existing conditions that negatively impact global trade. In particular, he focused on the challenges facing the World Trade Organization (WTO) and the very foundation of the trading system.

Cristián Rodríguez-Chiffelle, partner and director of Trade, Investment, and Geopolitics at the Boston Consulting Group (BCG), addressed the effects on Chile of changes in international trade caused by the imposition of tariffs on trade in goods and

Webinar "How is the Trade War Changing the World? Dynamics and Likely Scenarios"

July 30

services. He also analyzed the geopolitical implications of these measures and included BCG projections on the potential for trade in the so-called "Global South."

Sam Lowe, senior researcher at King's College London and senior international trade analyst at Flint Global, discussed the subtleties and differences between the various negotiation processes currently underway or already concluded, in light of the "reciprocal tariffs" imposed by the White House, including issues such as the growing importance of rules of origin and the ownership of trading companies in the future.

APEC
Asia-Pacific Economic Cooperation

Digitalización: Herramienta para Impulsar la Formalización de la Economía

Carlos Kuriyama, Policy Support Unit, APEC Secretariat
27 de Agosto de 2025

We analyzed how and to what extent digitalization can help encourage economic formalization, especially for micro, small, and medium-sized enterprises, in light of relevant experiences in this area in the Asia-Pacific region.

Panelist María Jesús Prieto, head of the Inclusive Trade Department of the Undersecretariat for International Economic Affairs (SUBREI), discussed

Webinar "The Power of Digitalization to Drive Economic Formalization: Chile and Relevant Experiences from the Asia-Pacific Region"

August 28

the work done by the Chilean government to promote the formalization of micro, small, and medium-sized enterprises, as well as the use of digital tools to promote formalization and government initiatives and programs for access to financing and subsidies for this important sector of the economy.

Jeannette Escudero, executive director of Talento Digital para Chile, commented on the successful experience of Talento Digital as a program resulting from a public-private partnership for the training and integration of people into the labor market based on digital tools.

And Carlos Kuriyama, director of the Public Policy Support Unit of the Asia-Pacific Economic

Cooperation (APEC) forum, focused on the situation of informality in some of the APEC member economies, as well as the importance of policies focused on digitization as a driver for the formalization of micro, small, and medium-sized enterprises, among other proposals of great value for public discussion.



We explored the potential and opportunities for Chile in digital trade and the export of digital goods, in light of relevant experiences in the Asia-Pacific region.

Nahir Fajardo, CEO of Dreamsofheaven Games, discussed his experience at the helm of a local and regional firm that is advancing in the export of digital goods, his assessment of government efforts to promote the export of this type of goods, and the main challenges for the industry, particularly video games, in entering markets as complex as the Asia-Pacific region.

Piero Guasta, advisor to the Department of Investment, Services, and Digital Economy of the Undersecretariat of International Economic Affairs (SUBREI), focused on portraying SUBREI's efforts to position Chile as a Digital Hub, the agreements and

Webinar “Chile and Digital Trade and Digital Goods: Effects on Chile and New Horizons”

 **September 30**

chapters in trade agreements negotiated in the area of digital commerce, and the progress made in exporting digital services from our country to the world.

Andre Wirjo, senior analyst in the Public Policy Support Unit of the Asia-Pacific Economic Cooperation (APEC) Forum, presented APEC's digital trade ecosystem, including cooperation experiences, prevention measures, and the adoption of key frameworks, highlighting the value that APEC brings to member economies in promoting a digital trade agenda.





We discussed the results of Chile's participation in Expo Osaka 2025, as well as its main themes and activities during the six-month event.

Panelist Paulina Nazal, Chile's commissioner at Expo Osaka 2025, spoke about her experience leading Chile's participation during the six months of the Expo, the various activities carried out during this time, the actors who participated from the public, private, and civil society sectors, and the results achieved by this globally important fair.



We explored whether small and medium-sized national companies are taking advantage of trade agreements, what paths to follow to further encourage their participation, and how Chile compares to similar experiences in the Asia-Pacific region.

María Jesús Prieto, head of SUBREI's Inclusive Trade Department, delved into the state of MSMEs in the Chilean market, opportunities for growth and internationalization with public programs, and the work of the Inclusive Trade Department in chairing the APEC SME Working Group.

Marcela Varas Cataldo, director of the Santiago Chamber of Commerce, presented on the situation of Chilean goods and services exports by small and medium-sized enterprises to the world, their strengths and challenges, as well as the efforts to overcome these difficulties by the Santiago Chamber of Commerce with, for example, the

Webinar “Chile at Expo Osaka 2025: Participation, Achievements, and Lessons Learned”

October 10

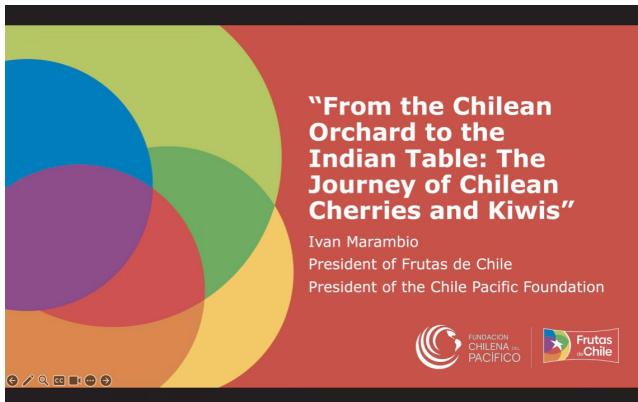
Meanwhile, panelist Lorena Sepúlveda, national director of ProChile, addressed the efforts made by this institution in organizing, coordinating, and executing Chile's participation in Expo Osaka 2025, and highlighted the public-private coordination in promoting our country's goods, services, and image at the exhibition.

Webinar “Exporting SMEs in Chile: Are They Taking Advantage of All Opportunities?”

November 27

Automated Export System (AES). In addition, she mentioned examples of service exports by SMEs to highlight good practices that can help overcome barriers in Chile.

Emmanuel San Andres, senior analyst at the Public Policy Support Unit of the Asia-Pacific Economic Cooperation (APEC) Forum, focused his presentation on the status and definition of SMEs in APEC economies, their overall level of market integration, and the most common challenges facing the internationalization of SME operations, delving into the public policy recommendations developed by the APEC Public Policy Support Unit.



In this webinar, we explored recommendations and practical mechanisms for positioning Chilean products and services in India, as negotiations for a comprehensive trade agreement between the two countries (CEPA) progress and more than a year

Webinar “Chile in India: Opportunities for Successful Positioning”

December 12

after the Chile Summit India, as well as keys to understanding the opportunities offered by one of the most dynamic and fastest-growing markets in the world.





1.4 Ambassadors Series

Faced with the complex scenario of international instability, the Foundation has prioritized the creation of bridges and platforms for exchange so that actors of various kinds can debate and design joint responses. Our management is

oriented toward promoting a Pacific Basin where Chile acts as a fully integrated partner, capable of assuming shared responsibility for the structural challenges that define our era.

It is in this context that the following online seminars were held with various ambassadors from the Asia-Pacific region.

Webinar “Dialogue with the Chilean Ambassador to the United States: Bilateral Relations in a Context of Global Change”

We met with the Chilean Ambassador to the United States, Juan Gabriel Valdés, to discuss issues that impact global trade and investment, trade relations between Chile and the United States, other relevant aspects of the bilateral relationship, and political dynamics in the United States.

Ambassador Valdés highlighted the good bilateral relations, despite sensitive tariff issues, and the positive assessment of the negotiations between SUBREI and the USTR (the Office of the U.S. Trade Representative). He said he was optimistic about the negotiations: "That process is over. There is a text that is currently being discussed with lawyers, but it is practically ready." That document, he explained, will go to the White House for approval by President Trump. He warned, however, that ultimately "it is a process in which factors that are not entirely commercial come into play.

Those non-commercial factors are very difficult for us to assess."When asked about President Gabriel Boric's critical remarks about President Trump, the ambassador replied that "if you ask me to tell the truth, it doesn't affect anything. Now, I'm not ruling out that it could affect something at some point, but so far there has been no negative reaction of any kind." He added: "I have the feeling that sometimes we Chileans overestimate ourselves and think that statements that appear in La

August 11



Segunda will make the front page of the New York Times.

There has been no negative reaction in the US that could be said to be worrying for the stability of the permanent relationship. The circumstantial relationship has not affected the permanent relationship so far."Beyond the Chilean case, the dialogue focused on the White House's tariff decisions and the trade war it has unleashed with its trading partners.

In this context, Ambassador Valdés commented on the complex situation facing an organization that has been key for decades, such as the WTO, which has functioned as a guarantor of the rules-based system."The WTO, with an agreement in which the US does not participate, becomes an organization with very limited dynamics in terms of the changes it can make in the international system (...) What concerns the US are issues related to its national security," he said.The political climate in the US was also part of the conversation. He highlighted the Republican Party's unconditional support for President Trump and the Supreme Court's rulings in his favor.



All of this, he said, has characterized his first days in the White House and has generated unprecedented questioning of institutions: "The Supreme Court has

supported him in everything that matters to him. The judiciary is very paralyzed and is being heavily criticized."



Webinar "80 Years of Relations between Chile and Australia: Milestones and Prospects for a Present and Future Alliance"

In the context of eight decades of diplomatic relations between Chile and Australia, we held this webinar, which explored the strength of the potential for collaboration, trade, and investment between the two countries.

The first panelist, Beatriz de la Fuente, Chilean Ambassador to Australia, gave a presentation on bilateral relations between Chile and Australia, in the context of the commemoration of 80 years of diplomatic relations between the two nations, cooperation efforts in various areas of common interest (such as connectivity, oceans, and Antarctica), and the dynamics of trade and investment between the two countries.

Australia's ambassador to Chile, Andrew Martin, delved into the bilateral relationship between Chile and Australia, including the dynamics of trade and investment, as well as opportunities to deepen the relationship between the two nations. He emphasized the values shared by both countries to

 **November 19**



80 Years of Relations between Chile and Australia

promote joint agendas in the international arena.

The final panelist, Ximena López, general manager of the Australian Chamber of Commerce in Chile (Auscham), addressed trade and investment relations between Chile and Australia, emphasizing the similarities and differences between the two countries when it comes to doing business. The general manager commented, in particular, on the dominant perceptions among Australians in Chile when it comes to generating business.



2.1

Asia-Pacific Economic Profiles 2025

In December, we completed the Asia-Pacific Economic Profiles 2025, a publication produced in conjunction with the Undersecretariat for International Economic Affairs (SUBREI), which this year focused on the progress of the digital economy in Chile and lessons learned from experiences in this area in the Asia-Pacific region.

Digital commerce is transforming international trade, reducing costs, expanding markets, and integrating SMEs into global value chains. According to the WTO, global exports of digital services reached US\$4.64 trillion in 2024 (14.5% of global trade in goods and services), growing at an average annual rate of 8.3% since 2005. This dynamism is due to the expansion of information and communication technologies (ICT), global platforms, and knowledge-based services, accelerated by innovations such as cloud computing and AI.

However, challenges remain, such as market concentration in large global platforms, regulatory asymmetries in data and competition, and persistent gaps in digital infrastructure and capabilities that limit the equitable participation of developing economies. In a context of geo-economic tensions, digital trade is strategic, making international cooperation crucial for open trade.

For Chile, as an open economy, digital trade is key to diversifying exports and strengthening competitiveness. The country has demonstrated an active commitment by signing the Digital Economy Partnership Agreement (DEPA) and participating in the Comprehensive and Progressive Agreement for

Trans-Pacific Partnership (CPTPP). Statistically, although there is no official consolidated measurement, service exports reached a record US\$2.153 billion in 2023, driven by the ICT sector (US\$631 million). In 2024, the Central Bank estimated that total service exports amounted to US\$2.869 billion. Understanding these dynamics, especially in Asia-Pacific, is vital for designing policies that enhance Chile's integration into global digital trade flows.



2.2

Strategic Elements for Chile's Trade Policy in the Asia-Pacific Basin

On December 30, we launched Strategic Elements for Chile's Trade Policy in the Asia-Pacific Basin, a study conducted by the Institute of International Studies at the University of Chile (IEI) for and in collaboration with the Chile Pacific Foundation.

The Pacific Rim has been a central pillar of Chile's international integration since the return to democracy in 1990, supported by its active participation in APEC and an extensive network of trade agreements. This report analyzes the opportunities and challenges facing the country in this region in a context marked by rapid technological change and growing geopolitical tensions. A mixed methodology has been implemented, combining a documentary and statistical analysis of the 18 economies in the region, semi-structured interviews with negotiators, authorities, trade associations, and experts, and prospective exercises aimed at identifying structural trends, such as digitalization, geopolitical fragmentation, energy transition, and the reconfiguration of value chains. Based on this empirical and analytical foundation, the dynamics of bilateral trade, regulatory restrictions, new patterns of competition, and institutional capacities that condition Chile's integration have been evaluated.

Based on this diagnosis, a Strategic Framework for Latin American-Pacific Trade Policy is proposed, organized into three main areas:

(1) Strengthening the export sector through active diversification towards India, ASEAN, and inland China, as well as through integration into the digital economy by deepening frameworks such as DEPA, CPTPP, and AP.

(2) Developing new infrastructure that consolidates Chile as a logistics and connectivity platform between South America and the emerging markets of Southeast Asia and India, including modernized ports, bi-oceanic corridors, and green corridors.

(3) Mitigation of geopolitical risks by strengthening a network of strategic partnerships and multilateral agreements with other middle powers on critical minerals and maritime security.

In this context, the strengthening of the role of the Pacific Alliance as a regional coordination mechanism to promote interests with the different actors in the basin is also addressed. With this approach, Chile could embark on the path toward a more diversified and higher value-added integration.





3 The Foundation and the Asia-Pacific Economic Cooperation (APEC) Forum

3.1

Noteworthy activities with the APEC Business Advisory Council (ABAC)

APEC-ABAC Chile collaboration to apply for APEC funding for a project on digital marketplaces and the formalization of MSMEs

In March, the APEC Department of the Undersecretariat for International Economic Affairs (SUBREI) of the Ministry of Foreign Affairs; the Chile Pacific Foundation, acting as the ABAC secretariat in Chile, and Chile's representative to ABAC and executive director of the Kodea Foundation, Mónica Retamal, submitted a project to APEC funds that analyzes the impact of digital marketplaces on the formalization of micro, small, and medium-sized enterprises in APEC economies by studying how these platforms can facilitate their integration into the formal economy.

The proposal includes different methodologies, mainly data collection, processing, and analysis. It incorporates secondary sources and primary data obtained from questionnaires administered to marketplaces and the businesses that use them, as well as individual interviews with relevant actors. The goal is for this initiative to be carried out between 2025 and 2026.

 March 06

This project is a continuation of the E-Formalization study conducted by ABAC Canada in 2024, which was supported by ABAC Chile and provided the perspective of women entrepreneurs and the challenges they face in formalizing their businesses. The study also generates recommendations and best practices for the formalization of MSMEs, contributing to the development of a more inclusive and accessible environment for women entrepreneurs and small businesses.

Due to budget issues, Mónica Retamal and KODEA will not continue with the project. We will see how it progresses next year.

Meeting between ABAC Chile, Chile's High Representative to APEC, and the APEC Department of SUBREI

With the aim of reviewing Chile's work in APEC for this year and the issues addressed at the First Meeting of APEC Senior Officials held in mid-February in Brisbane (Australia), Chile's representatives on the APEC Business Advisory Council, Ramón Jara (Antofagasta Minerals), Cristián Lefevre (EY Chile), and Charles Kimber (Arauco), met with the Director General of Multilateral Economic Affairs of the Undersecretariat for International Economic Affairs of the Ministry of Foreign Affairs (SUBREI) and High Representative of Chile in APEC (SOM), Marcela Otero; the Head of the APEC Department of SUBREI, Krasna Bobenrieth; and the advisor to the same department, Vittorio Frazzoni.

 **April 03**

The meeting also provided an opportunity to analyze the challenges facing the country in terms of trade in the turbulent global context for trade.



Meeting between members of the APEC Business Advisory Council and the Undersecretary for International Economic Affairs

The topics addressed by Chile and the other APEC economies in meetings scheduled for May, and details of the participation of Chilean members in the APEC Business Advisory Council (ABAC) during the April sessions in Toronto, were the focus of the meeting held by members of ABAC Chile; Undersecretary for International Economic Affairs Claudia Sanhueza, and the APEC team from the Undersecretariat for International Economic Affairs.

Ramón Jara, Cristián Lefevre, and Patricia López participated on behalf of ABAC, along with Loreto Leyton, executive director of the Chile Pacific Foundation (ABAC executive secretariat), and Luis Alberto Pino, head of programs and content.

The undersecretary reported that, during May, meetings of APEC Senior Representatives and the Ministerial Meeting of Trade Ministers took place in Korea. The trade agenda included major issues such as innovation, artificial intelligence, connectivity, and prosperity through sustainable trade, among others.

Ramón Jara highlighted some of the issues on the ABAC agenda. These included projections on the

 **April 29**

impact of the trade war on global growth and concerns about the state of the WTO, whose role has been exposed in the current climate of tension and on which he commented that there is consensus that structural reforms are needed. He also highlighted the importance that ABAC attaches to advancing digital trade and logistics for the movement of people and products, as well as addressing population aging, deepening paperless trade, improving cybersecurity, and reducing gender wage inequality.

Cristián Lefevre reported on the projects that ABAC Chile promoted this year. One is entitled Marketplaces and Formalization of Micro and Medium-sized Enterprises in APEC, an initiative conceived and presented for APEC funding by APEC Chile staff and Mónica Retamal, another member of ABAC Chile. The second initiative is Proposals for a Regulatory Environment that Promotes Inclusion and Financial Innovation, a project that ABAC Chile is carrying out in collaboration with Fintechile, and a third is to introduce standardized tax and customs mechanisms to reduce friction and costs in global trade, in this case in collaboration with EY.



The meeting also served to discuss contacts between Chile and U.S. trade representatives in the context of the investigation into products such as copper, the general imposition of tariffs, and the meeting held in mid-April between the undersecretary and other Chilean officials with the head of the USTR. The undersecretary highlighted that Chile's case had been well received and that the free trade agreement creates an institutional framework that is beneficial for dialogue.



Meeting between EY Chile, FinteChile, and the Foundation for the work of ABAC

A meeting was held between Diego Veroiza, Tomás Pintor, and Josefina Movillo, all from FinteChile; Cristián Lefevre and Janice Stein, both from EY Chile; and Loreto Leyton from the Chile Pacific Foundation to continue ABAC's work on the financial systems interoperability project.

The participants discussed the methodological approach to the project, which began with a thorough review and planning of documents, followed by interviews to gather information from key players in different APEC economies. The team planned to create surveys to collect metrics, understanding that issues may differ between regions. The interview schedule is discussed, particularly in economies with public holidays. In addition, the study sought to draft a comprehensive report summarizing the findings and

May 28

recommendations for presentation at the first ABAC meeting in 2026.

The proposal recognizes the potential positive impact on regulation and legislation within the fintech sector, positioning the study as an opportunity for Chile to strengthen its reputation and play a leading role in the region's financial landscape within the APEC system.

Invitation to APEC 2025 Korea Public-Private Dialogue: Demographic Response & AI Cooperation

The Foundation's executive director, Loreto Leyton, invited professionals from different academic fields to the APEC 2025 Korea Public-Private Dialogue: Demographic Response & AI Cooperation, which was held in person on August 11 and 12 in the city of Incheon, Korea.

June 16

This event sought to bring together participants from the business and private sectors of APEC member economies, such as Chile, and was divided into two main themes:

Day 1: Demographic Response

Day 2: AI Cooperation

There were no interested participants.



Meeting with EY Chile and FinteChile on ABAC's financial inclusion project

 June 25

Luis Alberto Pino, Head of Programs and Content, participated in a follow-up meeting on the financial inclusion project that ABAC Chile promoted in ABAC and for which it has formed an alliance with FinteChile, the trade association of fintech companies in Chile, and EY.

Cristián Lefevre, one of Chile's representatives in ABAC and the leader of the project, participated in the meeting.

The meeting also served to discuss the highlights of the meeting that, the week before June 25, representatives of FinteChile and the Chile Pacific Foundation (through Loreto Leyton, executive director) had held with executives from Mox Bank, a Hong Kong-based digital bank whose experience

(recognized for being a "first mover" in Hong Kong, among other highly successful applications to date) is of interest for the purposes of the research promoted by ABAC Chile.

The meeting also served to agree on the cases included in the research, which initially were Hong Kong, Singapore, Japan, Thailand, and Vietnam, a number that in subsequent discussions was reduced to Hong Kong, Singapore, Mexico, and Chile. The meeting participants also agreed that the most realistic deadline for completing the research is early 2026, ideally so that the results can be presented at the first ABAC meeting of that year.

APEC workshop on analyzing the wage and gender gap in micro, small, and medium-sized enterprises

 June 25

Loreto Leyton, executive director of the Foundation, and Luis Pino, head of programs and content, attended the workshop organized by ABAC Australia entitled "ABAC Equal Pay Framework," which sought to gather experiences that contribute to the ongoing development of a general framework to reduce gender wage gaps in the APEC region. The initiative was part of ABAC's interest in shaping a general framework to help companies, particularly MSMEs (micro, small, and medium-sized enterprises), voluntarily measure, report, and address their gender pay gap by applying a series of tools that include guidelines and a digital platform tailored to this objective.

In preparation for this workshop, the Foundation identified and invited opinion leaders on this issue in the country, all of whom are experts working in organizations dedicated to reducing the wage gap and professionals who promote wage equity agendas in private companies and are in contact with the world of MSMEs. As a result of this call, the Foundation was able to bring on board Jorge Welch, president of the Chilean Entrepreneurs Association (ASECH), the country's leading trade association representing the target group sought by the activity.

The workshop consisted of showcasing the features of a modern and comprehensive platform that ABAC Australia has developed—with the support of specialized consultants—to help MSMEs assess

their situation in terms of wage equity and support them in developing measures to reduce gaps. It was a demonstration session, as participants "interacted" with the platform, its functions, deliverables, general structure, flow of use, and characteristics of the information it provides. They also contributed insights that the initiative's developers can incorporate into the overall framework they are preparing to advance this agenda in the APEC economies. Along with assessing the usefulness and timeliness of the platform, Welch emphasized the importance of making the platform available in Spanish—currently it is only available in English—for distribution among ASECH member companies and, in general, for all MSMEs in Chile.

In addition to the two representatives of the Foundation mentioned above, the workshop was attended by Chantelle Stratford, former chair of APEC's Global Policy Partnership on Women and the Economy, who leads this initiative for ABAC Australia; Suwatthi Kandiah, coordinator of gender equality & social inclusion at the Asia Pacific Foundation of Canada (ABAC Canada); Rizina Y., consultant for ABAC Australia; and Marina Candeia, specialist researcher for APEC Canada's Growing Business Partnership.



Participation of content coordinator in the 2025 APEC Youth Engagement Workshop: Connectivity, Partnership and Opportunities

July 3-4

On July 3 and 4 in Taipei, Laura Bustamante, content coordinator for the Foundation, participated as Chile's representative in the 2025 APEC Youth Engagement Workshop: Connectivity, Partnership and Opportunities organized by the APEC Institute of Innovation and Education Development (IIED) at National Taipei Tech, to which she was nominated by the Chile Pacific Foundation.

During both days, participants learned about the APEC system and, in particular, the work of the Human Development Working Group of the same forum, which culminated in a mock APEC meeting where each economy had to present a project proposal to the other delegates. In addition, during the first day, in the module Cross-Cultural Dialogues: Sharing Experiences in International Contexts, Laura presented her experience from Chile regarding her work on gender and international relations.



Meeting between the Undersecretary of International Economic Affairs (SUBREI), the High Representative of Chile in APEC, and ABAC Chile

August 18

In order to discuss the work and projects of APEC and the APEC Business Advisory Council in 2025, a meeting was held between ABAC Chile's Mónica Retamal (Kodea) and Cristián Lefevre (EY), Chile's High Representative to APEC and SUBREI Director General of Multilateral Economic Affairs Marcela Otero, APEC Department Head Krasna Bobenrieth, advisors from the same department Michelle Gutiérrez and Vittorio Frazzoni, and Loreto Leyton and Luis Pino, executive director and head of programs and content at the foundation, respectively.

Among the topics discussed were a review of the third meeting of the APEC Business Advisory Council held in July in Vietnam, and the agendas for the last ABAC meeting of the year in Korea, in conjunction with the APEC CEO Summit and the Dialogue with APEC Leaders, also in Korea.





Support for the participation of ABAC Chile, Cristián Lefevre, in the ABAC Finance Working Group

For the proper participation of ABAC Chile Cristián Lefevre in the ABAC Finance Working Group, the Foundation prepared the corresponding template with a summary of the progress of the project on Advance Pricing Agreements (APAs) being carried out by ABAC Chile, in view of its presentation at ABAC IV.

This document was sent to ABAC Australia, which heads the ABAC Finance and Economics Working Group (FEWG).

 **September 15**

The two main aspects of progress are:

- a. An estimate of the positive impact of the project on APEC participating economies, if this mechanism is implemented, based on certain assumptions.
- b. The project roadmap for the coming months. To this end, ABAC Chile has already contacted three economies (Chile, Peru, and China) to begin discussions on the implementation of a pilot plan.

ABAC Chile's participation in the ABAC Dialogue with APEC Finance and Structural Reform Ministers

During the month of September, the Foundation continued to support the coordination of ABAC Chile's participation, Cristián Lefevre, in the ABAC Dialogue with APEC Finance Ministers and Structural Reform Ministers, which took place on October 22 in Incheon, Republic of Korea, in the run-up to ABAC 4. At this meeting, Lefevre shared

 **September 30**

with APEC finance ministers the key aspects of the Advance Pricing Agreement (APA) initiative that ABAC Chile is pursuing in ABAC.



ABAC and Korean Embassy Meeting

With the aim of discussing the highlights of APEC Leaders' Week in the Republic of Korea, which included the latest plenary meeting of the APEC Business Advisory Council (ABAC) and the dialogue between APEC Leaders and ABAC members, the Korean Ambassador to Chile, Hak-Jae Kim, invited Chilean representatives to ABAC and the Chile Pacific Foundation—in its capacity as the Council's secretariat in Chile—to a luncheon at the Embassy.

Mónica Retamal (Kodea Foundation), Patricia López (CAP Group), and Cristián Lefevre (EY) were the three members of ABAC Chile who participated in the meeting. Other embassy officials and executives from various Korean economic promotion and collaboration agencies present in Chile also joined the meeting, namely:

- Korea Mine Rehabilitation and Mineral Resources Corp. (KOMIR)
- Korea SMEs Startups Agency
- KOTRA

The Foundation was represented by its executive director, Loreto Leyton; Pedro Lyon (Guerrero Olivos), first vice president; and Luis Alberto Pino, head of programs and content.

October 10

In addition to APEC-ABAC issues, the meeting addressed trade relations between Chile and Korea, including prospects for critical minerals and rare earths, as well as the general economic situation and overall political landscape in the Asian country (one of Chile's main trading and investment partners in Asia) and in Chile; the situation of artificial intelligence; the importance of knowledge transfer to promote workforce upskilling; and possibilities for binational collaboration. It should be noted that, as a result of this meeting, ABAC Patricia López remained in contact with the embassy to follow up on one of the topics raised at the lunch and of interest to CAP.

Finally, Ambassador Hak-Jae Kim also highlighted the importance of the summit as a framework for the presidents of China and the United States to reach a preliminary agreement to somewhat mitigate trade tensions.



3.2

ABAC Chile Members Full Members



Mónica Retamal

Executive Director of Fundación Kodea

Journalist from Diego Portales University, social entrepreneur, and technology entrepreneur. She is a shareholder of KI Teknology, a member of the Advisory Board of Nisum Latam, and executive director of Kodea. She has received several awards, including: the Chiletec Woman in Technology Award (2015) and the Service Export Award (2016). In 2016, 2017, and 2018, she was named one of Chile's 100 Leading Women by El Mercurio newspaper and Mujeres Empresarias (Women Entrepreneurs) and received the Influential Women Award from Caras magazine. In 2021, she received the international Woman in Tech award for her career, the Women that Build Awards as a technology entrepreneur from Globant, and the ACTI Outstanding ICT Woman award.

Ramón Jara

Director of Antofagasta Minerals S.A. and Alternate Director of Iván Arriagada



Lawyer from the Pontifical Catholic University of Chile. Consultant and member of the Jara Del Favero Abogados law firm. Director of Antofagasta Minerals S.A. since 2003. He chairs the Los Pelambres Mining Foundation and is director of the Andrónico Luksic S.A. Foundation, both charitable institutions. He was director of Enap and vice president of the National Mining Society of Chile (Sonami).



Cristián Lefevre
CEO of EY Chile

President of EY Chile, expert in corporate governance, economic activity, regulations, private investment, and business confidence. He has been a member of the firm's Executive Committee since 2001 and a member of the regional board of directors since 2005.



3.3 **Alternate ABAC Chile Members**



Patricia López

Infrastructure Manager, CAP Group, Chair of the Boards of Puerto Las Losas S.A. and Tecnocap, and Director of Aguas CAP

Infrastructure Manager of the CAP Group, which brings together the company's port, water, and energy assets. She is chair of the boards of Puerto Las Losas S.A. and Tecnocap and director of Aguas CAP (Cleanairtech Sudamérica S.A.). She is also an elected member of SOFOFA for the 2021-2025 term and, since July 2023, has been director of the Chilean-German Chamber of Industry and Commerce AHK Chile. CAP's infrastructure division is currently implementing the Group's green hydrogen pilot project in conjunction with its subsidiary Compañía Siderúrgica Huachipato. Patricia holds a degree in Industrial Civil Engineering in Transportation from the Pontificia Universidad Católica de Chile and an MBA from ESE Business School. She has extensive and recognized experience in the industrial, port, air and maritime transport, and infrastructure sectors in Chile, Latin America, and Europe. She began her career at AGUNSA, LATAM Airlines, and CCNI, and later became assistant manager of corporate development and traffic rights at LATAM Airlines, finance manager for Chile at SAAM, general manager at EPAUSTRAL, and corporate development manager at ULTRAMAR, among other prominent positions.



Charles Kimber
Vice President of People and Sustainability at Arauco

A commercial engineer from the Pontifical Catholic University of Chile, Charles Kimber has been Manager of Corporate and Commercial Affairs at Celulosa Arauco y Constitución since 2004, having joined the company in 1986. Previously, he served as Executive Director of Arauco Wood Products, based in Atlanta, USA, and as Corporate Commercial Manager of Forest Products.



María Olivia Recart
Director of Aclara - Lundin Mining - Santander Chile - Essbio/Esva



A Chilean economist, businesswoman, and politician, she was National Rector of Santo Tomás University and Director of Compañía de Aceros del Pacífico (CAP). Prior to this, she worked in mining at the Australian company BHP as Vice President of Corporate Affairs for South and North America. During Michelle Bachelet's first term as president, she was Undersecretary of Finance. Among other experiences in her career, she also spent 16 years at Fundación Chile.





3.4 ABAC Plenary Meetings

First meeting of the APEC Business Advisory Council, ABAC-SOM dialogue, and meeting of Chile's High Representative to APEC with ABAC Canada

The first meeting of the APEC Business Advisory Council (ABAC I) of 2025 was held from February 23 to 25 in Brisbane, Australia. The theme defined by Korea for this year was "Bridge. Business. Beyond." During the meeting, the work program was reviewed and dialogue began among the five working groups, which are: Regional Economic Integration; Finance and Economy; Bio-Healthcare; Sustainability; and Artificial Intelligence (AI) and Digital Innovation.

During the meeting, ABAC members reaffirmed their support for the value of trade, cooperation, and APEC's original commitment to free, fair, open, and rules-based trade. They also expressed concern about current challenges, including rising protectionism, regulatory complexity, climate change, aging populations, and declining growth rates, among others. They emphasized that, now more than ever, the public and private sectors must work together for the benefit of all.

The meeting also included the ABAC-SOM dialogue, which aims to provide a space for deeper discussion between ABAC members and senior officials (SOM) with a view to: Promoting understanding of ABAC's priorities in 2025; Gathering the opinions of senior officials (SOM) on ABAC's work program; and Identifying opportunities for synergy to advance APEC's objectives.

The dialogue was held in parallel discussion groups, which addressed the following topics: (i) trade and investment (FTAAP and WTO); (ii) digitalization and innovation (artificial intelligence and the digital divide, innovative, inclusive, and smart health systems); and (iii) sustainability (promoting a realistic energy transition and addressing infrastructure challenges).



February 23-25

In general terms, there was agreement on requesting that ABACs prioritize the recommendations they deliver to leaders each year—in the short, medium, and long term—and also consider the possibility of focusing on three to four recommendations to report at the end of the year. In addition, the APEC Executive Secretary proposed the creation of a matrix to prioritize initiatives and focus on feasible projects.

The ABAC 2025 work program emphasized the role of businesses in connecting policymakers and stakeholders across the region, driving innovative growth and shared prosperity.

In parallel with the ABAC I meeting, Chile's High Representative to APEC, Marcela Otero, met with Janet De Silva (ABAC Canada) and Canada's High Representative to APEC, Alan Bowman. The purpose of the meeting was to report that Chile, through ABAC Chile and APEC Chile, had developed a project proposal for APEC funding aimed at developing and expanding the ABAC Canada Electronic Formalization study, which had previously received support from ABAC Chile.

The objective of the proposal was to analyze the impact of digital markets on the formalization of MSMEs in APEC, identifying enabling factors and regulatory, digital, and economic barriers, with a specific focus on gender gaps. The project seeks to generate policy recommendations and best practices, and would culminate in an international seminar to promote digitization and business formalization in APEC economies.



Second meeting of the APEC Business Advisory Council

 April 23-25

The second meeting of the APEC Business Advisory Council 2025 was held in Toronto, Canada, attended by Chilean representatives Mónica Retamal, executive director of Kodea; Ramón Jara, director of Antofagasta Minerals; and Charles Kimber, corporate manager of people and sustainability at Arauco. Executive Director Loreto Leyton attended on behalf of the Chile Pacific Foundation.

ABAC Chile's agenda was intense and included the presentation of three initiatives.

- Proposal to Improve Tax and Customs Mechanisms

Fernando Tori, leader of international tax and transactional tax at EY Peru (representing Cristián Lefevre, president of EY Chile and member of ABAC Chile), presented a work proposal consisting of exploring best practices from six to eight economies (APEC and non-APEC) to generate standardized tax and customs mechanisms that reduce friction and costs in global trade in the face of significant challenges to free trade. The proposal was widely accepted and worked on this year by ABAC's Finance and Economics Working Group (FEWG).

The study presents a program of advance pricing agreements (APAs) between tax authorities, customs authorities, and multinational companies, through which the tax and customs consequences of international trade are agreed upon, as well as a practical and standardized mechanism for recognizing price adjustments from an accounting and tax perspective.

The recommendations generated by the study aim to reduce the cost of goods, given the market distortions caused by unrecognized price adjustments that affect the entire value chain of international trade, as well as to reduce the excessive burdens of deadlines and formal costs (penalties, fines, etc.) for taxpayers, due to the misalignment of the tax and customs systems.

- Promoting the Formalization of Micro and Small Enterprises

Mónica Retamal, executive director of Kodea and member of ABAC Chile, presented a project within the AI and Digital Innovation Working Group to analyze the impact of digital marketplaces on the formalization of micro, small, and medium-sized enterprises in APEC economies.

The proposal was submitted to APEC for funding by the APEC Department of SUBREI, the Chile Pacific Foundation, and Mónica Retamal.

The study includes different methodologies, mainly data collection, processing, and analysis, and incorporates secondary sources and primary data obtained from questionnaires administered to marketplaces and the businesses that use them, as well as individual interviews with relevant actors. The goal is for this initiative to be carried out between 2025 and 2026, and it was positively received by the other representatives of the Council.





This research continues the study on e-formalization conducted by ABAC Canada with the support of ABAC Chile, which provided the perspective of women entrepreneurs and their challenges in formalizing their businesses.

An international seminar will be held to disseminate the results, sharing the findings in APEC forums and key media outlets. Recommendations and best practices for the formalization of MSMEs will also be generated, which will contribute to the development of a more inclusive and accessible environment for women entrepreneurs and small businesses.

- Promoting financial inclusion

FinteChile, the trade association for fintech in Chile, also presented a project that has been incorporated into the ABAC Chile agenda. Josefina Movillo,

executive director of the association, and Tomás Pintor, partner at Bitlaw and member of FinteChile, presented a proposal on financial inclusion, which considers a study on the experiences of APEC economies in the following areas:

- Guidelines to facilitate adoption and ensure the security of financial data exchange schemes
- Recommendations to facilitate the establishment of digital banks by simplifying regulatory barriers
- Suggestions on mechanisms to promote the interoperability of payment systems
- Recommendations to promote instant and seamless transactions between financial networks

The proposal was also positively accepted.

Third meeting of the APEC Business Advisory Council

July 15 - 18

The third meeting of the APEC Business Advisory Council was held in Hai Phong, Vietnam, from July 15 to 18. It was attended by ABAC Chile members Ramón Jara and Cristián Lefevre, assisted by Loreto Leyton in her role as Lead Staffer.

As a result of the work of the sessions and working groups, ABAC members reviewed and approved the letter and report to APEC Leaders, as well as letters to APEC sectoral ministers, which include recommendations obtained from the annual work of ABAC members. The letters were addressed to the following ministers:

- ABAC letter to APEC economic leaders
- ABAC Report to APEC Economic Leaders
- ABAC Letter to the Women and Economy Forum
- ABAC Letter to APEC Health Ministers
- ABAC Letter to APEC Food Security Ministers
- ABAC Letter to APEC SME Ministers
- ABAC letter to APEC energy ministers

ABAC letter to APEC ministers responsible for structural reform

ABAC letter to APEC finance ministers

ABAC report to APEC finance ministers

Letter from ABAC to APEC ministers responsible for AI and digital innovation

Regarding the participation of the Chilean ABACs, the following updates were provided on the progress of their projects:

Within the framework of the Finance and Economic Working Group (FEWG):

- **Standardized tax and customs mechanisms: Advance Pricing Agreements (APA)**

Cristián Lefevre (EY) provided an update on the progress of this research project, which seeks to promote a standardized mechanism for Advance Pricing Agreements (APA) or a resolution program between tax authorities, customs authorities, and multinational companies, through which the tax and customs consequences of international trade are agreed upon in advance. It also seeks to formulate a practical and standardized mechanism for recognizing price adjustments from an accounting and tax perspective.





The proposal includes an analysis of best practices from both a conceptual and operational perspective in the following economies: the Netherlands, New Zealand, the United States, Chile, the United Kingdom, and Australia.

The conditions for establishing APAs in each of these economies were analyzed in relation to four critical issues, namely: customs and transfer pricing/cooperation approach; possibilities for modifying import price values; APA/value resolutions; and regional single window programs.

The main problems identified were: lack of clarity, clear frameworks for adjusting market distortions (taxes and customs); lack of fairness, when modifications are possible, they can only be applied to payments, not refunds; lack of a common standardized solution among APEC economies; and high complexity in procedures, especially in customs matters.

The analysis of good practices concluded that there is an opportunity to reduce global trade frictions that result in higher trade costs and a greater compliance burden by promoting the following measures among APEC economies:

- Creation of a single mechanism to address the tax and customs implications of import transactions, in agreement with local authorities.
- Ensuring uniform treatment of adjustments from a fiscal, customs, and financial standpoint.

Finally, it was announced that a pilot program will be carried out between one or two economies to evaluate the possibility of implementing these adjustments in practice.

▪ Financial inclusion project

Under the umbrella of the Finance and Economic Working Group (FEWG), Cristián Lefevre (EY), in collaboration with FinteChile, referred to the financial inclusion project. The study will consider the following aspects:

- Guidelines to facilitate adoption and ensure the security of financial data exchange schemes
- Recommendations to facilitate the establishment of digital banks by simplifying regulatory barriers
- Suggestions on mechanisms to promote the interoperability of payment systems
- Recommendations to promote instant and seamless transactions between financial networks
- The possible economies to be investigated would be: Chile, Mexico, Canada, Hong Kong, and Singapore.

- Within the framework of the Artificial Intelligence and Digital Inclusion Working Group (DIWG):

▪ Digital markets and formalization

Cristián Lefevre, representing Mónica Retamal, presented an update on the project submitted for APEC funding that analyzed the impact of digital marketplaces on the formalization of micro, small, and medium-sized enterprises in APEC economies.

The project, which was initially rejected, was submitted a second time to another APEC fund. For this second application, the project had the formal support of three APEC economies: the Republic of Korea, the People's Republic of China, and Thailand.

The following modifications were made to the project:

- The budget was broken down, making it more detailed, transparent, and realistic.
- The application was redirected to another APEC fund, selecting one with more resources available.
- The project activities were redesigned, and an additional effort was made to explain step by step what will be done, how it will be done, and the teams responsible for each phase.





Fourth Meeting of the Business Advisory Council, CEO Summit, and Dialogue with Leaders

April 23-25

The fourth and final meeting of the year of the APEC Business Advisory Council (ABAC) was held in Busan, Republic of Korea, from October 26 to 28, ahead of the APEC CEO Summit, from October 28 to 31, and the dialogue with APEC leaders on October 31.

The ABAC meeting was attended by Chilean representatives Mónica Retamal (Kodea Foundation), Cristián Lefevre (EY), and Ramón Jara (Antofagasta Minerals), who were assisted by Loreto Leyton, executive director of the Foundation, in her role as Lead Staffer, and Luis Alberto Pino, ABAC Chile Staffer and head of Programs and Content at the Foundation.

The ABAC plenary meeting was opened by Woo Won-shik, leader of the Korean Legislative Branch, who highlighted the importance of restoring the value of multilateralism and free trade in the complex global moment marked by trade tensions, geopolitical rivalry, and economic fragmentation. He also pointed out that trade must be advanced without harming the environment; the development of artificial intelligence that is accessible to all must continue, with harmonization of standards; and progress must be made in including SMEs in international trade, among other aspects.

The day continued with a review of the international economic outlook by Xu Sitao, chief economist at Deloitte China. Among other aspects, he highlighted that the Asian giant has performed well in terms of exports thanks to its great competitive strength, although he warned that Beijing does not rule out reactions against its exports, spurred by fears of goods being redirected. "China can continue to increase its exports in the short term, but not so much in the long term," he said. He also pointed out that Wall Street is a constraining factor on the White House's tariff hike policy and estimated that they will remain at around 35%, a percentage that would not be entirely unwelcome in Beijing. He also stated that the climate for trade will continue to be marked by uncertainty and that the tariff war will lead to changes in industrialization policies in several economies.



During the plenary session, the following updates were provided on the projects that ABAC Chile is carrying out in the Council, both in the Finance and Economy Working Groups:

Standardized tax and customs mechanism project to reduce friction in global trade

In the ABAC Finance and Economy Group, Cristián Lefevre led the presentation on the progress of the project to incorporate a standardized tax and customs mechanism to reduce friction in global trade.

With the support of Janice Stein (EY), who gave the presentation, the presentation emphasized the usefulness of convergence between customs valuation regulations and transfer pricing rules, an area that has recently gained importance due to tensions affecting global trade. This initiative is based on the premise that the creation of channels of collaboration between customs and tax authorities would provide greater certainty for businesses and this, in turn, would help to avoid duplication and disputes (EY estimates these costs at around US\$10 billion in APEC).

ABAC Chile has already contacted the tax authorities in Chile, China, and Peru. The more specific objectives of this project are to reduce the tax and customs burden; decrease disputes between tax and customs authorities; correct tariff bases to increase efficiency in the application of rates; and increase predictability and consistency in the treatment of transactions.

Financial inclusion project (neobanks)

In the ABAC Finance and Economics Group, Cristián Lefevre commented on the progress of an initiative to promote the development of digital banking to advance financial inclusion in the APEC economies.

This initiative will assess the impacts on financial ecosystems associated with the incorporation of digital banks and neobanks, as well as promote policies, regulations, and public-private initiatives to facilitate growth and innovation, strengthen financial ecosystems, and propose recommendations for the creation of neobanks. It incorporates interviews with regulators, financial technology associations, market players, and experts in three to five APEC economies, including Chile.

During the meeting, ABAC China, which will hold the chairmanship of APEC and ABAC in 2026, shared the work plan for next year. This plan includes the following working groups:

- Regional Economic Integration;
- Sustainability;
- Digital and Innovation;
- Connectivity; and
- Task Force on Finance and Economy

APEC CEO Summit

The APEC CEO Summit was held from October 28 to 31 in the city of Gyeongju and was attended by ABAC Chile's Mónica Retamal, Cristián Lefevre, and Ramón Jara, accompanied by Loreto Leyton. The event brought together leaders from the 21 APEC economies and senior executives from many of the leading companies in the member economies.

The main topics discussed in the CEO Summit panels revolved around the development of artificial intelligence, clean energy, robotics, digital connectivity, and data centers. Chilean President Gabriel Boric, U.S. President Donald Trump, and South Korean President Lee Jae Myung were among the APEC leaders who addressed the attendees.

Dialogue between APEC leaders and ABAC representatives

The dialogue between APEC leaders and representatives of the APEC Business Advisory Council took place on Friday, October 31, in Gyeongju and was attended by ABAC Chile's Cristián Lefevre, Ramón Jara, and Mónica Retamal. The main topic discussed was the ABAC report with recommendations to APEC leaders, which emphasizes the need for rules-based trade, resilient supply chains, and sustainable innovation.

ABAC Chile's Mónica Retamal participated in the dialogue with Chilean President Gabriel Boric and Singaporean Prime Minister Lawrence Wong, and the following topics were addressed:

- National interests and the need to maintain a balance in trade tensions between the United States and China
- Green Economy Agreements
- Promoting cooperation in the area of food security and food systems while avoiding trade distortions
- Singapore's human capital and work on improving workers' skills

ABAC Chile's Ramón Jara participated in the dialogue with U.S. Treasury Secretary Scott Bessent and Philippine President Ferdinand Marcos, while ABAC Chile's Cristián Lefevre participated with Minister of Commerce of the People's Republic of China Wang Wentao and Thai Prime Minister Anutin Charnvirakul.





Gabriel Boric Font, Presidente de la República de Chile, junto a Mónica Retamal, ABAC Chile



Gabriel Boric Font, Presidente de la República de Chile, junto a Cristian Lefevre, ABAC Chile

3.5 Notable ABAC Reports 2025

ABAC Report to Leaders 2025

In the ABAC Report to Leaders 2025, representatives of the APEC Business Advisory Council presented this year's recommendations for promoting sustainable and inclusive growth in the APEC region.

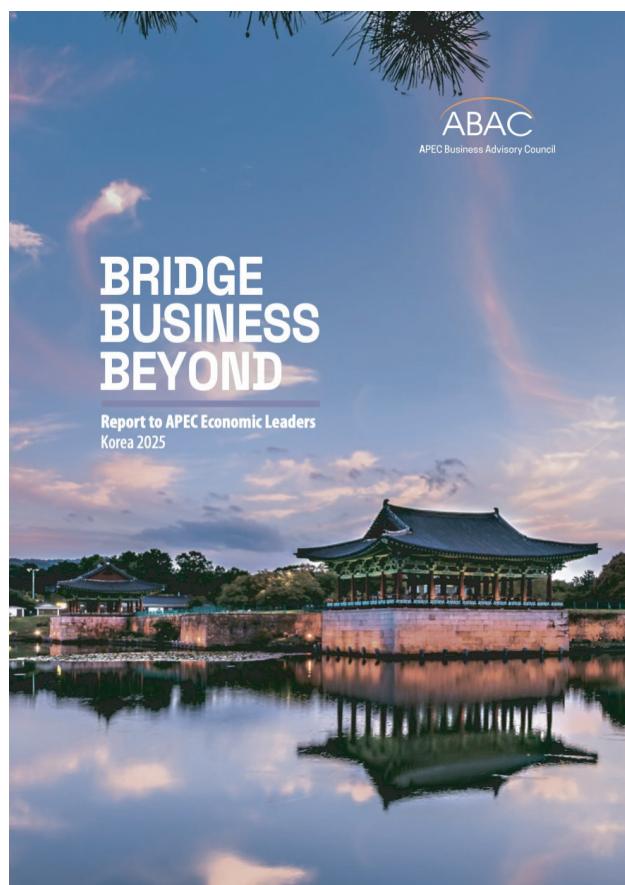
ABACs recognize that the prosperity of the Asia-Pacific region has been built on the gradual reduction of distortions and the progressive opening of markets, supported by commitments to transparency and predictability in the rules-based multilateral trading system. They therefore view with deep concern the rise in trade tensions and policy volatility, which have strained global supply chains, increased production costs, affected employment and livelihoods, limited consumer choices, and disrupted business planning, investment, and innovation, while contributing to financial market volatility.

In the face of these challenges, they urge following the recommendations of the ABAC Report to Leaders 2025 to manage the rising costs of doing business in an uncertain landscape and mitigate the impact on consumers, workers, employment, and living standards in all economies in the APEC region. Among the recommendations, the following stand out:

- Accelerate the implementation of the Free Trade Area of the Asia-Pacific (FTAAP), with preliminary results such as the APEC Center of Excellence on Paperless Trade, a new equal pay framework, and a Greener Trade Framework.
- Reform and modernize the WTO, including the continuation of the E-Commerce Moratorium for digital products.
- Mobilize investment to finance the energy transition, digital infrastructure, and disaster response.

- Lead the Digital Transformation by ensuring equitable access to secure and sustainable digital infrastructure, shaping the responsible implementation and governance of AI, and developing interoperable digital trade standards.
- Strengthen health supply chains and market access for innovations such as genomics and AI.
- Address demographic changes by promoting labor participation, labor mobility, skills recognition, pension reform, and the use of emerging technologies.

This year's ABAC theme, "Bridge. Business. Beyond," reflected what is needed to meet these priorities: leadership that bridges differences and improves connectivity, empowers businesses to drive growth, and looks beyond short-term challenges toward sustained and sustainable prosperity.





Driving the Digital Economy: The Data Center Dilemma

This report, entitled “Driving the Digital Economy: The Data Center Dilemma,” was prepared under the framework of ABAC’s AIDWG.

It was based on the ABAC Declaration on Sustainable Infrastructure and Investment in AI, which highlights the critical role of the private sector in advancing energy-efficient digital infrastructure, and the ABAC Declaration on Artificial Intelligence, which calls for the responsible development and implementation of AI.

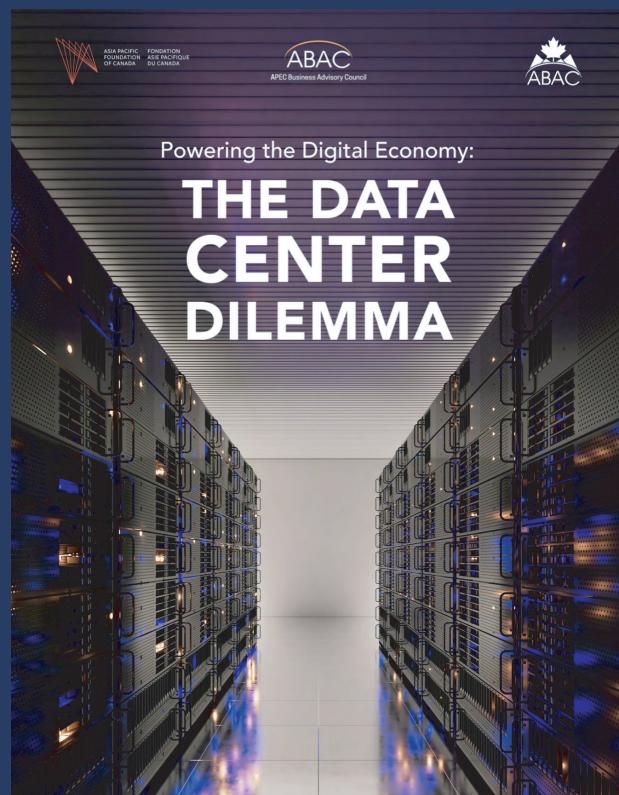
The massive adoption of streaming platforms, online gaming, and cloud storage—coupled with billions of devices in constant operation—has created unprecedented demand for data centers and the energy to power them. The rise of AI is further increasing pressure on this digital infrastructure.

Data centers, which are the backbone of the digital economy, are generating unprecedented demand for electricity. As AI adoption accelerates, total data center consumption could quadruple by 2030, although some AI clusters already consume as much energy as entire cities.

The report urges policymakers to collaborate with the private sector to accelerate the development of sustainable digital infrastructure, from data centers and computing capacity to the water and energy systems that support them. It also urges APEC economies to integrate digital economy demand forecasting into their energy planning.

The future of AI in APEC lies not only in speed and scale, but in building a sustainable and inclusive digital economy.

This report offers practical strategies for policymakers and the private sector to ensure that data centers remain a strategic asset without increasing pressure on power grids and energy infrastructure.



4 Activities within the framework of PECC (Pacific Economic Cooperation Council)

Rodrigo Fuentes joins the Editorial Committee of the PECC State of the Region Report for the period 2025-2027

February 25

At the Foundation's proposal, Rodrigo Fuentes, economist and academic at the Pontifical Catholic University of Chile (PUC), was accepted as a member of the Editorial Committee of the State of the Region Report for the period 2025-2027, an annual report produced by the Pacific Economic Cooperation Council (PECC), of which the Foundation acts as national secretary.

Rodrigo Fuentes has held various positions at the highest level, including president of the Chilean Economics Association, visiting professor at the Anderson Graduate School of Management at UCLA (University of California, Los Angeles, in the United

States), and senior economist in the Research Department of the Central Bank of Chile.



PECC Finance Committee Meeting

July 25

Loreto Leyton, in her capacity as chair of CHILPEC, attended the meeting of the Finance Committee of the Pacific Economic Cooperation Council (PECC) on July 25.

The meeting addressed several key financial issues, beginning with the presentation of the 2024 Audited Financial Report, which revealed a deficit of \$76,183, attributed to expenses exceeding income and a foreign exchange loss. The committee noted that all member committees had fulfilled their contributions with the exception of Ecuador PECC, which was removed for non-payment. Regarding the latter, it was also reported that Ecuador proceeded to pay its entire debt, and its reinstatement was therefore submitted for consideration.

The report was approved and presented at the PECC Standing Committee meeting in Seoul, Republic of

Korea, where the implications of Ecuador's non-payment in the audited accounts were highlighted.

A budget proposal for 2026 was also approved, which included reductions in contributions and expenses.

The future of APEC funding was also a topic of discussion, and measures for long-term sustainability were suggested, including voluntary contributions and possible increases in membership fees.



PECC General Meeting

Chile's ambassador to Korea, Mathias Francke, attended the general meeting of the Pacific Economic Cooperation Council (PECC) on August 12, representing the Foundation in its role as CHILPEC.

The general meeting considered the following sessions:

- Session 1. Global Trade and World Economy Outlook

August 12

- Session 2. AI and Advanced Technologies: Transforming the Digital Future through Regional Cooperation
- Session 3. Responding to Demographic Change and Ensuring Sustainable Prosperity
- Session 4. Beyond 2025: The Way Forward for Regional Cooperation in Asia and the Pacific

Meeting of the PECC Standing Committee

On August 12, the PECC Standing Committee meeting was held, in which the Foundation's executive director participated in her capacity as vice-chair of the committee. Luis Alberto Pino, head of Programs and Content at the Foundation, also participated.

During the session, the 2026 budget was approved and the various items on the agenda were reviewed. In particular, Luis Alberto Pino presented suggestions for revitalizing the dissemination of the PECC's annual report, known as the State of the Region Report (STOR).

August 13



Dissemination and results of the survey for the State of the Region Report 2025

Loreto Leyton, executive director, as a member of the Pacific Economic Cooperation Council (PECC), sent an invitation to partners and friends of the Foundation to respond to the survey, the results of which are used to prepare the State of the Region Report, an annual study conducted by the PECC.

The survey was conducted between June and August 2025, and its results and analysis were shared on October 22. In total, there were 504 responses from business and academic leaders in the Asia-Pacific region, including 36 responses from Chile.

October 22

This year's thematic focus was "Trade policies in a disruptive world and the risk of disruption," and the main findings are: Rising protectionism and trade wars are emerging as the most serious risk to growth, followed by a global economic slowdown, supply chain disruptions, inflation, and climate change. Despite these risks, many respondents express hope for multilateral cooperation through frameworks such as the WTO, APEC, ASEAN and ASEAN-Plus, RCEP, and CPTPP.



4.1

PECC Report on the State of the Asia-Pacific Region 2025-2026 (State of the Region Report)

Based on responses from more than 500 opinion leaders from government, business, academia, civil society, and the media in 24 Asia-Pacific economies, this annual publication provides an overview of the political situation in the region. It presents an expert assessment of growth prospects, risks to the regional and global economy, and the policy priorities of APEC leaders during their meeting in the Republic of Korea.

The survey results reveal widespread concern about the global economy, with many respondents anticipating a significant slowdown in the coming years. Rising protectionism and trade wars are emerging as the most serious risk to economic growth. Survey trends in recent years show that a growing number of participants view this issue as a risk to growth. Other risks are also mentioned, such as disruption to the global supply chain, inflation, and climate change, but with a more moderate level of concern.

The report identifies five urgent priorities for APEC leaders:

1. Mitigate the risks arising from increased protectionism and trade wars.
2. Reduce geopolitical tensions.
3. Boost supply chain resilience and efficiency.
4. Facilitate the adoption of emerging technologies and artificial intelligence (AI) and manage the risks arising from these technologies.
5. Support the multilateral trading system (e.g., the WTO).





Western Hemisphere PECC Meeting

The main objective of this Western Hemisphere PECC meeting, held on December 18, 2025, was to strengthen cohesion among the national committees of Canada, the US, Mexico, Colombia, Peru, and Chile, as well as to coordinate priorities for the APEC China 2026 calendar. The meeting was attended by key figures such as Richard Cantor (Chair of the US PECC Committee and Moody's), Alex Parle (US APEC National Committee), Carlos Castilla (Peruvian Foreign Ministry), Jonathan Fried and Hugh Stephens (Asia Pacific Foundation of Canada), José Gerardo Traslosheros (Mexican trade negotiator), and Loreto Leyton (Executive Director of the Chile Pacific Foundation). During the session, participants discussed the need to create greater geographical relevance and the interest in integrating countries such as Colombia and Ecuador in future instances.

In strategic terms, each country presented its areas of focus, highlighting cross-cutting issues such as artificial intelligence, digitalization, energy security, and trade diversification. Canada underscored its interest in e-commerce and the CPTPP, while Chile emphasized the importance of critical minerals and green hydrogen. For its part, Mexico is preparing for its APEC presidency in 2028,

and Peru is working on the transition to formal economies. The U.S. highlighted projects on AI infrastructure and demographic challenges related to retirement savings.

Looking ahead, participants agreed to collaborate closely on the AI and trade facilitation project to be presented at the Senior Officials' Meetings (SOM) in China in 2026. The ABAC meeting in Mexico City in April 2026 was also identified as a key opportunity to raise the profile of PECC's work. Finally, members were urged to submit proposals in January for the State of the Region (SOTR) report and to set the date for the PECC General Meeting once China confirms the venues for its ministerial meetings.

 December 18

Dialogue between the Chilean Ambassador to the United States, Juan Gabriel Valdés, and representatives of companies and institutions that are partners of the

The year began with a very interesting dialogue between the Chilean Ambassador to the United States, Juan Gabriel Valdés, and representatives of partner companies and members of the Foundation's board of directors to discuss current issues of global relevance and the relationship between Chile and the United States.

We would like to thank Mario Larenas and Freeport-McMoRan for providing the venue for this meeting.



 January 08



Meeting with EuroChile

Loreto Leyton, executive director of the Chile Pacific Foundation, met with Felipe Mujica, executive director of the Eurochile Business Foundation, an institution that seeks to create, promote, and consolidate economic, commercial, and technological ties between Chile and the European Union, to explore areas of joint collaboration.

The first contact between the two institutions took place in 2023, when Felipe, then manager of the Chilecreativo Program, a Corfo program that promotes the Chilean creative and cultural sector, participated as a panelist in a seminar held by the Foundation on the potential of the creative industries in our country and the experience in this sector in the Republic of Korea.

March 04

This activity fostered closer ties between Chilecreativo and KOSME, South Korea's SME and Startup agency, which led to the creation of networks between Chilean and South Korean companies in the creative sector and resulted in an agreement between 2BENAMED (CL) and Grafizix Co. (KR).



Fourth India-Chile CEPA Deputy

The Undersecretary of International Economic Affairs (SUBREI) held a fourth meeting to discuss the recent agreement between Chile and India to begin negotiations for a Comprehensive Economic Partnership Agreement (CEPA), in which the Chile Pacific Foundation participated as a member of SUBREI's Civil Society Council (COSOC). The fourth meeting is an informative and non-binding interaction with civil society organizations.

The meeting, held on Friday, April 25, at the Ministry of Foreign Affairs, was an event of great informational value and for the exchange of views. The Undersecretary for International Economic Affairs, Claudia Sanhueza, and the head of the Chilean negotiating team, Pablo Urria, contextualized the rapprochement and importance of India for our country's trade policy objectives, as well as detailing the areas that will make up the negotiating agenda.

April 25

Issues such as rules of origin, trade in services, critical minerals, intellectual property, global and regional value chains, conditions for SMEs, and dispute settlement, among others that make up a list of nearly 20 priorities, are on the negotiating table. The first round of negotiations is scheduled for May 26 in New Delhi, and both parties are committed to concluding the talks by the end of 2025.





April 28

Meeting with the Universidad Academia Humanismo Cristiano (UAHC)

We received a visit from Arlette Reyes, associate professor at the Law School of the Universidad Academia de Humanismo Cristiano, to explore opportunities for collaboration between the Foundation and the UAHC, including the possibility of signing a memorandum of understanding.



May 7

Meeting with the Taiwan Economic Office

On May 7, the Foundation received a visit from the new economic director of the Taiwan Office in Chile, Victor Lee, along with Julian Wu, second secretary, and David Tai, economic secretary of the Taiwan Office, to discuss the ties between Chile and Taiwan and opportunities for collaboration with the Foundation.

At the meeting, we thanked the Taiwanese delegation and wished them every success in their work in our country.



Fourth Chile-Philippines CEPA meeting

 May 14

As part of the Chile Pacific Foundation's efforts to contribute to the general understanding of Chile's trade and investment policy priorities and axes, as well as to support the country's overall projection in the strategic Asia-Pacific region, we participated in the so-called Fourth Deputy meeting organized by the Chilean Undersecretary of International Economic Affairs (SUBREI) to report and gather opinions regarding the start of the negotiation process for a trade agreement between Chile and the Philippines.

The Philippines is an important step in the context of Chile's ongoing efforts to seek opportunities for diversification and market opening in the Pacific Basin, in this case with another member country of the Association of Southeast Asian Nations (ASEAN) with a population of nearly 115 million.

The first round of negotiations took place virtually on May 19 and 20, while the second round was held in Chile from July 21 to 25. As in other recent cases, expectations regarding the time frame for completing the negotiation process are high, and both parties have set a goal of concluding the negotiations—hopefully successfully—by the end of 2025.

The list on the negotiating table included 14 major areas ranging from trade in goods, rules of origin, phytosanitary measures, and technical barriers to trade to trade in services, financial services, intellectual property, MSMEs, and global value chains, among others.



Meeting with CAMINDIA

 May 15

In the run-up to the start of negotiations between Chile and India to reach a Comprehensive Economic Partnership Agreement (CEPA), the Foundation received a visit from the executive director of the Chile-India Chamber of Commerce, Javier Lara, with whom we explored potential joint activities and the experience of both institutions in promoting commercial and, in general, economic ties between the two countries.



The most relevant conditions for business development in India; the environmental factors for understanding the most relevant social, political, and economic dynamics in this Asian giant; notable cases of entrepreneurs of Indian origin; and the issues on the negotiating table between Chile and India at a time when both countries are beginning the process of negotiating a Comprehensive Economic Partnership Agreement (better known by its acronym, CEPA). These were the topics of the discussion "Chile-India Trade Relations," organized by UNIACC, the Chilean-Indian Chamber of Commerce (CAMINDIA), and the Chile Pacific Foundation.

The event was part of the launch of the first round of negotiations between Chile and India to reach a CEPA, one of the greatest efforts in national trade policy in recent years due to the magnitude, complexity, and scale of the Asian partner: the world's most populous country, fourth largest economy, and growing factor of geopolitical and geo-economic influence, especially in the so-called "Global South."

The keynote presentation was given by Indian expert Garima Arora, vice president of international business-India at East Consulting, a Chilean firm specializing in consulting, legal advice, and comprehensive assistance for trade and investment between Asia and Latin America. Garima, who spoke remotely as she also advises European investors in India, masterfully outlined the key variables for any potential national exporter or investor in India and explained why that country is a world of opportunities.

The event also featured Bhavan Dadlani, executive director of Global Holding, who, in addition to highlighting factors that explain India's growth, gave a practical demonstration of one of his company's technological developments with great potential for application in the national mining industry.

Luis Alberto Pino, head of programs and content at the Chile Pacific Foundation, closed the event with a presentation that delved into the elements that make India the most important market with which Chile does not yet have a comprehensive and comprehensive trade agreement and the reasons behind the widespread interest in reaching a deep and modern agreement with that country. Among other elements, Luis highlighted that the Asian country has committed to trade liberalization (which was not always the case), creating a window of opportunity that Chile is trying to take advantage of (also because there are several other countries interested in signing agreements with India). Finally, he contextualized the negotiations with India within the framework of other fronts of Chile's trade policy in the Asia-Pacific/Indo-Pacific region.





We facilitated a meeting between the
Confederation of Production and Commerce
(CPC) and the Japan Business
Federation/KEIDANREN

We collaborated with the Confederation of Production and Commerce (CPC) to identify, coordinate, and facilitate its connection in Japan with the country's most important and influential national business association, the Japan Business Federation/KEIDANREN, within the framework of the CPC's activities for Expo 2025 Osaka. This led to a formal meeting between the president of the CPC and her Japanese counterpart.

With the aim of supporting Chile's projection in the Asia-Pacific region by establishing public-private bridges, the Chile Pacific Foundation strives to establish links that promote our economy through a vigorous business climate in the Pacific Basin based on trade, investment, and quality links between relevant actors. We remain committed to moving forward on this path.



Presidenta de la CPC hace balance de su misión empresarial a Japón **Susana Jiménez:**

“Chile es visto como un país diferenciado y ese es un activo que tenemos que cuidar”



El principal gremio empresarial de Chile se desplegó con fuerza en Japón durante cinco días, de la mano de una delegación de 60 figuras del mundo privado.

Una cumbre binacional en Expo Osaka, una visita imperial, la recalada de la "Esmeralda" y encuentros con el mayor gremio nipón y corporaciones de alcance global fueron parte de una nutrita agenda que buscó reforzar el vínculo

con la región de Asia-Pacífico.

MANUEL FERNÁNDEZ D.
Desde Tokio

Con una innumerable cantidad de tarjetas de presentación y la convicción

El hito más visto de la visita fue el Cumbre Empresarial Chile-Japón, que se desarrolló en plena Expo Osaka. Esta contó con un fuerte contingente de representantes de firmas niponas y

reforzar la relación entre Chile y el Asia-Pacífico, los líderes de la Conferencia de las Naciones Unidas sobre Cambio Climático (COP25) acordaron sus respectivos vuelos directos a Santiago.

Este viaje empresarial de Chile se desplegó con fuerza en Japón durante la COP25, donde una delegación de 100 empresas chilenas, líderes y parlamentarios, y parades en las ciudades de Tokio, Nagoya, Osaka y Fukuoka, los centros económicos de la potencia asiática. «Me quedé con un balance súper positivo, porque la gente en Japón está muy interesada en Chile y en su cultura para vincularnos con Japón y reforzar los lazos. Además, el haber conocido a los líderes de la COP25, como Tomomi Inada y que nos ha acompañado durante el evento, ha sido una experiencia que nos ha llevado a reflexionar mucho esta misión», indicó Susana Pachón.

A portrait of a woman with short, wavy, light-colored hair, smiling. She is wearing a light blue top. The background shows a building and some greenery.

Susana Jiménez y Daniel M. y vicepresidente de la CPC, res
Construcción, Soniam, Co
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Ma. Victoria Gómez, directora de la Agencia de la Prensa, quien pidió que se cancelados de la visualización que daban de la "familia" de la agencia, y que se cancelaran las representaciones de empresas que no tienen la licencia, donde parte de la delegación de la Agencia de la Prensa, que es la que autoriza las empresas de Agropecuario y Aquacultura, y las empresas que tienen los supermercados y locales de venta de todo tipo.

Al día de ayer, se realizó la reunión. Toda la industria de la publicidad, tanto del comercio global como de la local, se reunió para discutir con otros sectores la situación que vive Chile. Los hermanos Gómez, propietarios de Chile, han tenido una reunión con el ministro de Economía, y con el ministro de Salud, con el ministro de Bienes Nacionales, y con el ministro de Justicia.

Ese es un acto que tenemos que considerar, porque se ha sentido, la gente, que también esas empresas que tienen licencia, que han explotado, y que trae resultados, como Miltex, Nitro, y la Agencia de la Prensa, que es la que maneja Kedamón, quieren de manínes, y que están en pleno campo como minera, y que tienen licencia.

lación, hidrógeno, fibra óptica y biología de información en múltiples y muy diversas, para desarrollarse. Junto con los principales países tan relevantes como Japón para apoyar a las y también somos y podemos aunar esfuerzos para abrir más la economía japonesa en ésta.

Mas, un desafío que lo manifiestan en la actualidad es el de las empresas proveedoras. "Si las empresas que crean mercados, van a tener que seguir especializándose", y Jiménez comparte para ello que la misión se haya puesto en las mujeres proveedoras que crean y generan empresas.

Las valoran el potencial profesional que está creando entre ambos países, porque, que nos percatamos y reafirmemos que es necesario darle seguimiento de conocimientos, recursos humanos, relevante que finalizamos con su propia

Meeting with J-WIN and ProChile regarding participation in Expo OSAKA

August 11

In order for the Japanese women's organization J-WIN to participate in a seminar organized by ProChile as part of Expo Osaka, María Pilar Jiménez and Yubhitzia Lilieth from ProChile, Kyoko Okutani and Masako Kanaya from J-WIN, and Loreto Leyton and Luis Pino from the Chile Pacific Foundation met.

At the meeting, they were presented with the draft program for Women's Week and, in particular, were invited to participate in the budget seminar to be opened by the Undersecretary for International Economic Affairs, Claudia Sanhueza, as keynote speaker. The representatives of J-Win thanked the invitation to join the various activities of the week, and Kyoko Okutani also committed to participating as a panelist in the seminar.

The Foundation was thanked for making J-Win's valuable participation possible. In this context, the director of the Foundation highlighted the value of this event as the first step towards future collaborations between women's organizations in both countries.





Dialogue on trends in the Asia-Pacific region with Grahame Morton, New Zealand's Under Secretary for the Americas and Asia

The New Zealand Embassy in Chile, Peru, and Bolivia invited the Foundation to participate in an interesting dialogue on trends in the Asia-Pacific region with Grahame Morton, New Zealand's Under Secretary for the Americas and Asia, who was visiting Chile.

The meeting, in which Luis Alberto Pino, head of programs and content, participated on behalf of the Foundation, focused on New Zealand's foreign and trade policy priorities, both in the Asia-Pacific region and in relation to Latin America.

Other key issues in the current scenario, such as the different national interests in Antarctica, global ocean governance, and the prospects for the World Trade Organization (WTO), were also on the table.

The role of APEC and, within that framework, the APEC Business Advisory Council (ABAC) were also highlighted at the meeting, which included some references to the projects that ABAC Chile is promoting this year.



September 2

Seminar "Breaking Barriers, Building Futures" held at EXPO Osaka

On September 4, the seminar "Breaking Barriers, Building Futures. Women's Leadership and Gender Equity: Global Perspectives and the Chilean Experience" was successfully held as part of the "Chile, Country of Women" week at Expo Osaka.

The Undersecretary for International Economic Affairs, Claudia Sanhueza, participated as Keynote Speaker addressing the topic "Chile's Transformative Approach," followed by a panel discussion composed of: Hiroko Kojima, President and CEO of JAL Mileage Bank Co. and member of Japan Women's Innovative Network (J-WIN); Kyoko Okutani, Leader of Well Being at Deloitte Tohmatsu LLC and member of J-WIN; Elisa Torres, Co-founder & CEO of Girls in Quantum, Undergraduate in Engineering at Duke University, USA; and Laurie Peters, Commissioner General Canada at Expo Osaka 2025.

The seminar was an enriching experience where perspectives on female leadership and gender equality were shared, differing in some respects and very similar in others. At the end of the panel, Paulina Nazal, from ProChile, publicly thanked the

Chile Pacific Foundation for having been a fundamental bridge in the development of this activity, highlighting the contacts presented and the support in the meetings that allowed this event to be structured. It is worth mentioning that the Japanese representatives are part of J-WIN and were contacted by the Foundation.

Afterwards, a networking activity was held in the Chile Pavilion with the speakers and attendees, including J-WIN members who participated in the seminar, creating a more relaxed and in-depth atmosphere.



September 4

Roundtable discussion by the Chile Pacific Foundation and CLAPES UC on the global outlook for trade

September 25

The key aspects and trends for understanding the consequences of the turbulent global outlook for trade were the focus of a roundtable organized by the Chile Pacific Foundation and CLAPES UC, which featured presentations by the director of CLAPES UC and former Chilean Minister of Finance, Felipe Larraín, and Pol Antràs, a prominent academic at Harvard University.

Antràs highlighted the differences between Donald Trump's first and second terms in office. He emphasized that Trump is a staunch supporter of protectionism because, fundamentally, that is what the average voter in that country wants. He also argued that, despite all the noise, it is difficult to argue that Trump is doing badly. In fact, he said, the country's stock markets are at historic highs, with investment announcements and no major reprisals. What remains unclear is whether tariffs will bring back manufacturing jobs, he said.

He stressed that he does not believe the reaction should be more protectionism. Chile, he said, should not take sides and should make decisions with a medium- and long-term perspective. He also said that he does not believe that geopolitical factors will ease and stated that what concerns him most is the direction the US is taking in terms of institutional erosion (which includes tensions with the Fed) and immigration policy, which risks depriving the US of skilled labor and affecting its capacity for innovation.

Larraín commented that, although the panic has been subsiding, the key factor is that there has been no major damage in the US. He did say, however, that he finds it hard to believe that there will be no inflationary effect. This is not very sustainable, and when there is less competition, there tends to be less innovation, he said.

The director of CLAPES UC commented that he does not believe that, once raised, tariffs will be lowered, even during the administrations that follow Trump's. Like Antràs, he expressed concern about institutional erosion, although he specified that he sees this in both public and private institutions. On the issue of immigration, he said he believes it will have an impact on the labor market.

Regarding Chile, Larraín indicated that the path forward should be diversification and deepening of trade. He highlighted the case of India, which currently accounts for only 3% of exportable supply. He said that the country should move toward a free market in Latin America, where intraregional trade is low. The world will be divided between those who protect more and those who protect less, he said, adding that his dream is for Chile to become a financial services center.

The event was attended by senior representatives from the business and academic worlds. We would like to thank Gildemeister Chile, our partner company, and Marcello Marchese, our second vice president, for providing their office space for the meeting.





Conmemoration of the People's Republic of China and the 55th Anniversary of the Establishment of Diplomatic Relations between the People's Republic of China and Chile

Executive Director Loreto Leyton and the Foundation's Head of Programs and Content, Luis Pino, attended the commemoration of the 76th anniversary of the founding of the People's Republic of China and the 55th anniversary of the establishment of diplomatic relations between the People's Republic of China and Chile, where they were received by the Ambassador of the People's Republic of China, Niu Qingbao, and his wife.

The meeting provided the perfect setting to review the progress and depth of relations between the two countries, as well as to highlight the many

June 22

opportunities for collaboration on the horizon and enjoy a beautiful musical performance featuring Chinese folklore.



Roundtable with the University of Queensland, Australia

October 2

On the occasion of the visit to Chile by the Vice-Chancellor of the University of Queensland, Australia, Peter Varghese, a roundtable was organized between the Chile Pacific Foundation, the Australian Embassy to Chile and Ecuador, and the University of Queensland.

Some of the topics discussed were the trends of change in the Asia-Pacific region, which reflect a global context of growing geopolitical tensions, as well as areas of research and development that the prestigious University of Queensland is pursuing in the region and in Latin America as part of the diversification of its educational services.

At the invitation of the Foundation, the event was held at the university's Sustainable Mining Center in Santiago and was attended by a group of prominent national academics and researchers, all with extensive knowledge of Asia-Pacific dynamics and from a variety of universities. Monica Ahumada Figueroa, Rodrigo Fuentes, Ana Maria Moure Pino, Danielle Zaror, Andres Borquez, Sebastien Dube, Maria Paz Pulgar, and Manfred Wilhelmy attended, and we thank them for their active participation and interest in opening up opportunities for academic collaboration between Chile and Australia.

In addition to their impressions of the overall state of trade and economic relations in the region, the local experts shared aspects of some of the projects they are carrying out that could be the subject of inter-academic collaboration, as well as proposals for deepening relations between the two countries and mutual general knowledge.

Some of the topics that dominated the conversation revolved around the sustainability of economic activities in Chile and Australia (a representative from the University of Queensland, for example, commented on the impact that a project on low-emission cement is having in Asia-Pacific nations); the strategy for relations with China; the benefits of pre-competitive exploration in Chilean mining and opportunities for collaboration between Australia and Chile in this area (Australia is one of the main investors in the national mining sector); and the environmental permitting system in Chile, including research in the field of permitting being carried out by the University of Queensland.

Rector Varghese was accompanied by a delegation of university authorities and representatives from the Australian Embassy in Chile, led by Ambassador Andrew Martin. Luis Alberto Pino, head of programs and content, participated on behalf of the Foundation, presenting the main lines of work and how they are geared toward supporting public-private efforts to project Chile toward the Asia-Pacific region.



October 03

Korea National Day

The head of Programs and Content, Luis Alberto Pino, attended the celebration of Korea National Day, where he was received by the Ambassador of the Republic of Korea, Hak-Jae Kim, and his wife.



October 06

Taiwan National Day

Loreto Leyton, executive director of the Foundation, attended the celebration of Taiwan National Day and was welcomed by the director of the Taipei Economic and Cultural Office, Ms. Silvia Yu Chi Liu, and her delegation, whom we thank for the invitation.



IX Symposium on Relations between Latin America and Asia Pacific - Alberto Hurtado University

 October 17

"Navigating the Storm: The Executive Role of Asia-Pacific Business Councils" was the title of the keynote presentation given by Loreto Leyton López, Executive Director of the Chile Pacific Foundation, at the IX Symposium on Relations between Latin America and Asia-Pacific, an event organized by the Faculty of Social Sciences of Alberto Hurtado University.

The presentation began with a review of the context for global trade, marked by the trade war between the United States and China, following the imposition of tariffs by the White House, and the central components of the growing rivalry between the world's two largest economies.

The presentation delved into the use of trade policy as a tool to achieve geopolitical objectives, the legal bodies that the White House uses to advance its agenda, the non-tariff elements that create obstacles to free trade, and the main adaptation strategies of trade actors to navigate an environment marked by fragmentation and uncertainty.

In this context, the director of the Foundation reviewed the main business councils operating in the Asia-Pacific region, their functions, and the dynamics of their relationship with government authorities as advisory bodies.

Special attention was given to the case of the APEC Business Advisory Council (ABAC), for which the Chile Pacific Foundation serves as the secretariat in Chile and whose experience has served as an important reference for others such as the Pacific Alliance Business Council (CEAP).

The presentation also explored how the agenda of business councils has been adapting to changes in the environment, something particularly significant in the context of drastic changes to the global trading system and the weakening of the institutions that have kept it afloat for decades, such as the World Trade Organization (WTO). Today, the executive director emphasized, business councils emphasize their role as architects of resilience schemes and non-state channels of dialogue to mitigate the impacts of growing geo-economic and geopolitical fragmentation.

The event was held within the framework of the Asia-Pacific Alliance Chair, made up of the Pontificia Universidad Javeriana (Colombia), the Universidad Iberoamericana (Mexico), the Universidad del Pacífico (Peru), and the Universidad Alberto Hurtado (Chile). Its purpose was to strengthen research, academic dialogue, and the training of new leaders around the political, social, economic, and cultural links between Latin America and the Asia-Pacific region. After the event, the organizers asked the Foundation for permission to include Director Leyton's presentation in a symposium publication that incorporates some of the most noteworthy presentations.



Meeting with the Thai Embassy

October 21

The Foundation's executive director, Loreto Leyton, and the head of Programs and Content, Luis Alberto Pin, attended a meeting with the Thai ambassador to Chile, Vimolbajra Ruksakiati, and the embassy's second secretary, Kanawan Waitayagitung. During the meeting, they discussed the state of relations between the two countries and the possibilities for the Embassy to participate in the Foundation's activities, which materialized on November 4 with a digital seminar to explore commercial and investment potential.



Presentation of research on the participation of Chilean pension funds in the Chinese financial market

November 13

We are grateful for the comprehensive presentation on the evolution, structure, and participation programs in the Chinese capital market that may be of interest to pension fund administrators (AFP), given by Jorge Alfaro and Gabriel Artaza Venegas, researchers from the Millennium Nucleus Impacts of China in Latin America and the Caribbean (ICLAC), at the offices of the Chile Pacific Foundation.

The activity contributed to deepening knowledge about Chinese financial instruments, an area that remains largely unknown in our country and that has been growing steadily, albeit not without ups and downs, since the major modernizing reforms in China in the 1990s and milestones such as China's entry into the World Trade Organization (WTO) in 2001.

The research, which will be published shortly in an ICLAC case study, aims to investigate the participation of Chilean pension funds in the Chinese financial market; describe the level of exposure of Chilean funds to the Chinese stock market; and analyze the institutional channels, regulations, risks, and opportunities associated with these investments.

The study delves into the reasons behind the so-called "Chinese paradox," which translates into the existence of a high-performing real economy that has consolidated itself as the second largest in the world, but with a low-performing stock market due, fundamentally, to structural inefficiencies and institutional factors.

The researchers provide a significant amount of evidence and comparative analysis to elucidate or, at least, inform the decision-making process of investments in Chinese financial assets by AFPs operating in Chile. In particular, they focus on the Qualified Foreign Institutional Investor (QFII) and RMB Qualified Foreign Institutional Investor (RQFII) programs. Additionally, they explore the reforms on the table by Chinese authorities to improve the capital market, which include reducing barriers to entry, liberalizing market mechanisms, and improving financial regulations.

Among the findings related to the relationship between Chile and China, the researchers highlight that 6.18% of the AFPs' investments in foreign financial instruments are destined for China, which leaves room for growth, and the existence of a significant asymmetry in investments between the two countries in favor of the Asian giant. The AFPs are by far the main controllers of national investment in international capital markets.

As part of our mission to collaborate in deepening knowledge of general economic conditions in the Asia-Pacific region, at the Chile Pacific Foundation we welcome initiatives such as this one, which will undoubtedly help us to further our work in Chile and abroad.



Former President Eduardo Frei Ruiz-Tagle joins the board of the Chile Pacific Foundation

We are proud to announce that former President of the Republic Eduardo Frei Ruiz-Tagle has joined the board of directors of the Chile Pacific Foundation as an advisor. Having former President Frei on our highest decision-making body is of utmost significance for the institution and for the country. It was during his term as head of state and government (1994–2000) that the Foundation was created, a decision that, more than three decades later, has proven to be visionary in strengthening Chile's presence in the Pacific Basin in general and the Asia-Pacific region in particular. All of this has been achieved through public-private dialogue and collaboration schemes that have helped to generate virtuous processes for opening up the country to the most dynamic and strategic region in the world.

Former President Frei led a government that gave a strong impetus to modernization in many areas. It was during his leadership at the helm of the country that the foundations were laid for a commitment to growth with the Pacific as a clear horizon of opportunities to expand our economy and increase levels of development. It was in this context that he asked Edgardo Boeninger to create a public-private entity that would contribute to Chile's projection towards Asia. Thus, he founded the Chile Pacific Foundation.

Ambassador Extraordinary and Plenipotentiary to the Asia-Pacific region. From this position, he helped to deepen public-private collaboration—which is the DNA of the

 **November 17**

Foundation—to consolidate and expand our country's economic and political presence in the Asia-Pacific region.

Chile is now an active and respected player in the economic and political dynamics of the Asia-Pacific region, including its contributions to multilateral forums such as APEC and its Business Advisory Council (ABAC, for which the Foundation serves as national secretariat), thanks in large part to former President Frei's life of public service to Chile. His incorporation commits us even more to advancing along this path that he helped forge.



2025 International Trade and Human Rights Conference at the Universidad Academia de Humanismo Cristiano

 November 20

The challenges for greater participation of women in international trade was the theme of the panel organized by the Foundation as part of the 2025 International Trade and Human Rights Congress at the Christian Humanist Academy University. The event featured panelists Constanza Vásquez, CEO of AUNA and national director and vice president of ASECH (Association of Entrepreneurs of Chile); Marcela Otero Fuentes, general director of multilateral economic affairs at the Undersecretariat of International Economic Affairs (SUBREI); and Nicole Verdugo Oviedo, president of the Women Economic Forum (WEF) Chile. Loreto Leyton López, executive director of the Foundation, served as moderator.

Marcela Otero outlined feminist foreign policy and highlighted the incorporation of gender chapters in negotiations. She explained that they encourage the exchange of experiences for the incorporation of women, as well as the identification of gaps and their promotion in international forums, while ProChile promotes exports by women-led firms. She noted that in 2024, the 6,025 male-led export companies created 674,366 jobs, of which 31.1% were filled by women. In contrast, the 2,542 female-led export companies generated 501,024 jobs, of which 35.1% went to women. She noted that companies led by women hire an average of 69 women, compared to 35 in those led by men.

Nicole Verdugo pointed out that women continue to suffer from gaps in access to markets, financing, technology, and networks. She highlighted the actions of the WEF, including delegations, mentoring, networking, and public-private dialogues. She emphasized that they have established binational alliances and succeeded in getting more women involved in missions and training. For the coming years, she explained, the focus is on promoting inclusive purchasing, participation in supply chains, training in AI, digital commerce, and mentoring. More than 60% of women enter the export flow thanks to networks, mentoring, and alliances, she noted.

Constanza Vásquez pointed to progress in opening up supply chains in sectors such as retail, where some companies have incorporated responsible purchasing policies. This, she explained, has allowed women to become suppliers. She also highlighted acceleration and incubation programs and the importance of having an investment ecosystem open to women's entrepreneurship. She said that the biggest barrier is access to buyers, distributors, and contacts. "Business networks continue to be male-dominated, closed, with inherited cultural codes," she noted. Inequalities vary across the country's regions, she clarified.



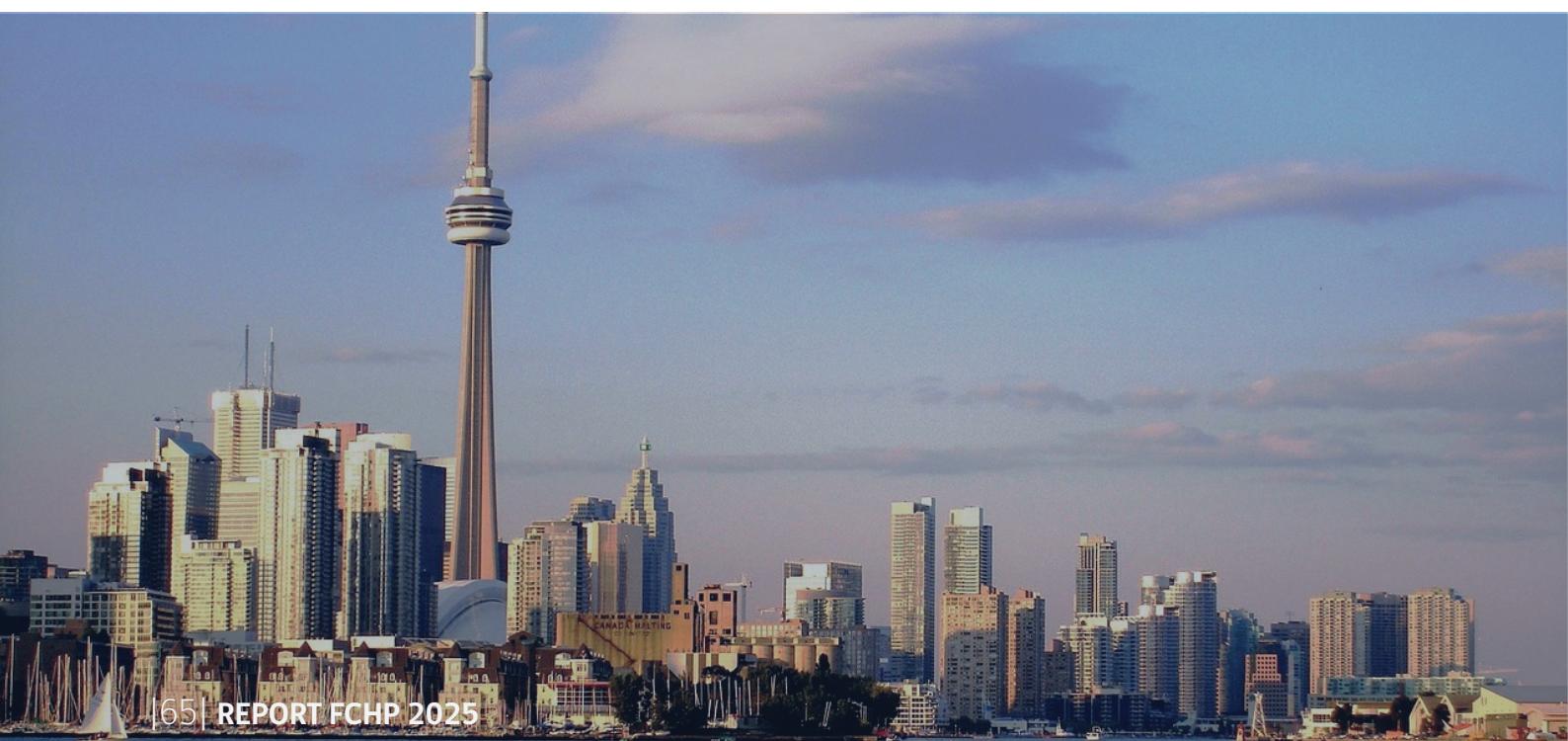
Chile in APEC Seminar: Connecting the Latin Pacific with the Asia-Pacific

 December 01

We would like to thank the Institute of International Studies (IEI) at the University of Chile for recently inviting us to the seminar Chile in APEC: Connecting the Latin Pacific with the Asia-Pacific. It was a perfect opportunity to discuss all the areas that intersect in APEC, a unique space that embodies public-private collaboration, including the academic world, in the 21 economies that comprise it.

The seminar was moderated by Dorotea López, director of the IEI, and featured Andrés Bórquez, coordinator of the IEI's Asian Studies Program; Manfred Wilhelmy, IEI academic; and Krasna Bobenrieth, head of the APEC Department of the Undersecretariat for International Economic Affairs (SUBREI), as speakers. In addition, the moderator gave the floor to Luis Alberto Pino, head of programs and content at the Foundation, to share some insights on how the private sector participates in APEC, the characteristics of ABAC, and the last plenary session of the Council in 2025, which took place in October in Busan, Republic of Korea.

We are convinced that the joint efforts of our institutions contribute to deepening knowledge about a region as strategic as the Asia-Pacific, which in turn helps to advance our country's agenda in the central forums and organizations of our time.



International Seminar India-Latin America and the Caribbean: Emerging Partners in a Changing Global Economy by the Economic Commission for Latin America and the Caribbean (ECLAC)

 December 11

We would like to thank the Economic Commission for Latin America and the Caribbean (ECLAC) for inviting us to participate in the recent international seminar "India-Latin America and the Caribbean: Emerging Partners in a Changing Global Economy," where Loreto Leyton was part of the panel that commented on the presentation by Hari Seshasayee, visiting researcher at the Observer Research Foundation (ORF) and co-founder of the Consilium Group.

Seshasayee focused on the relationship and commercial and investment prospects between India and Latin America. He explained why it is strategic for India to formulate policies centered on pillars such as food, energy, and critical mineral security. For Latin America, he said, a stronger link with India offers benefits in job creation and high value-added capabilities, due to the characteristics of its investment.

Among other points, the executive director of the Foundation commented on public-private collaboration as an effective model for rapprochement, since lasting trade flows arise from business interaction on the ground and not only from government action;

India as a valuable opportunity for the region to boost exports of digital goods and services; and the country's positioning as a key destination for diversification and a source of investment in a market marked by geopolitical tensions. The panel of commentators also included Ignacio Bartesaghi, director of the Institute of International Business at the Catholic University of Uruguay, and Mariana Aparicio Ramírez, from the Center for International Relations at the National Autonomous University of Mexico. The meeting featured opening remarks by José Manuel Salazar-Xirinachs, Executive Secretary of ECLAC, and H.E. Abhilasha Joshi, Ambassador of India to Chile. The second session of the seminar featured comments from Henry Manzano Zahr, president of Tata Consultancy Services - Latin America, a partner company of the Foundation. Manzano highlighted the importance of human capital training and the potential of Indian investments to support service exports from Latin America.



Loreto Leyton, Directora Ejecutiva Fundación Chilena del Pacífico



Henry Manzano, presidente de TATA Consultancy Services en América Latina

5 Other activities



5.2

MOU with the Universidad Academia Humanismo Cristiano

The Chile Pacific Foundation and the Universidad Academia Humanismo Cristiano (UAHC) formalized their collaboration by signing a memorandum of understanding to develop joint projects related to the mutual interests of both institutions.

5.3

MOU with the Chile Halal Certification Center

The Chile Pacific Foundation and the Chile Halal Certification Center (Chile Halal) signed a mutual understanding agreement that seeks to explore areas of collaboration to promote awareness of halal certification in Chile for the export of products to markets that require this certification, such as Indonesia, Malaysia, and the United Arab Emirates.

5.4

SUBREI Civil Society Council

The Chile Pacific Foundation is a member of the relevant Civil Society Council (COSOC) of the Undersecretariat for International Economic Affairs (SUBREI) and, in this capacity, the executive director and the head of Content and Programs participated in this year's sessions.

The topics discussed during 2025 were developed in the context of a complex and changing international environment, marked by geopolitical tensions, conflicts, and uncertainties. The sessions addressed a wide range of trade policy and international trade issues, including progress in the trade agreement negotiations that Chile is developing with India and the Philippines; market diversification and strengthening of ties with Africa and the Middle East; strategic work to attract

investment; the role of the Ministry of Foreign Affairs in the Bioceanic Road Corridor and SUBREI's regional management; the United States' tariff proposals and the importance of Chile committing to a serious, sustainable trade policy based on clear rules and with strong support for SMEs; and three key issues for Chile's international integration, included in fundamental chapters of economic agreements: labor issues, intellectual property, and the digital economy.

Chapter 2

Press appearances and social media updates



TRIBUNA LIBRE

El rol protagónico de los servicios en la política comercial de Chile

A la luz de los resultados del 2024 en materia comercial internacional, hay razones para estar satisfechos, muy en especial luego de conocerse que, por primera vez, el país superó los US\$ 100 mil millones en exportaciones. Pero si hay un titular ganado por derecho propio, ese es el del auge de las exportaciones de servicios (tradicionales y no tradicionales), las que también por primera vez superaron la barrera de los US\$ 2.500 millones, de acuerdo con el informe comercial de noviembre de la Subrel.

Estos resultados son doblemente meritarios: por un lado, por lo que dicen de la capacidad de planificación y gestión de los actores públicos y privados involucrados; y, por otro, porque avanzar en este terreno obliga a afinar habilidades y capacidades, incluidas las necesarias adelantar escenarios que se enturban por los remolinos de la geopolítica de un sistema en transformación; la fragmentación económica que se deriva de un proceso de esa magnitud; la guerra comercial que utiliza los aranceles como balas; las disruptio-



LORETO LEYTON
DIRECTORA EJECUTIVA
FUNDACIÓN CHILENA
DEL PACÍFICO

“Es el sector donde tenemos el mayor potencial de crecimiento. Es un espacio favorable para las PYME y puede operar como un tren de alta velocidad hacia un comercio inclusivo”.

nes por conflictos armados; las urgencias que impone la agenda de sustentabilidad; y, por cierto, por los cambios en prácticamente todas las dimensiones de la economía, como resultado de la digitalización e irrupción de la IA.

Pero volvamos al plano de los servicios, cuyo avance en el 2024 valoramos especialmente y donde tenemos el mayor potencial de crecimiento. ¿Por qué?, en parte por la decidida incorporación de servicios en la estrategia de negociaciones comerciales, de manera que acuerdos, nuevos o actualizados, aseguren los espacios adecuados para su aprovechamiento por prestadores locales y, por otra, por una creciente sofisticación de la oferta nacional, que ahora incluye ámbitos como cloud centers, soporte logístico, I+D en ciencias médicas y farmacéuticas, servicios financieros y diseño de softwares, entre otros.

Los servicios, además, permiten mayores márgenes de diferenciación con respecto a otros países basados en la exportación de recursos

minerales, forestales y alimentos, al tiempo que son una plataforma potente para la incorporación de nuevos sectores productivos a los flujos del comercio. Constituyen, además, un espacio favorable para la incorporación de las PYME y pueden operar como un tren de alta velocidad para avanzar en los esfuerzos para dar forma a un comercio crecientemente inclusivo y mantener la legitimidad social del modelo exportador.

A fines del 2023 en Chile existían 1.194.430 MiPyMES; sin embargo, apenas el 0,36% registraba algún tipo de actividad exportadora. Si bien es probable que estos indicadores sean ligeramente mejores en el total del 2024, es indudable que el espacio de mejora es astronómico.

Constatamos avances en nuestra política comercial; mejor aún, con todo, es que haya espacios de crecimiento, entre ellos nuevos mercados en la vibrante Asia Pacífico (saludamos los avances en la zona ASEAN, por ejemplo) y en “nuestra” Alianza del Pacífico, que aún muestra números de comercio intrarregional bajísimos.

The leading role of services in Chile's trade policy

11/4/25, 11:34 a.m.
BNamericas - Latinoamérica podría enfrentar represalias arancelarias de EE. UU. por inversión de China

Escrito por:
Javiera Gracia

bnamericas

INSIGHT CENTROAMÉRICA SUDAMÉRICA EL CARIBE CHINA ESTADOS UNIDOS INFRAESTRUCTURA RIESGO POLÍTICO Y MACROECONOMÍA ENERGÍA ELÉCTRICA MINERÍA Y METALES

Latinoamérica podría enfrentar represalias arancelarias de EE. UU. por inversión de China

Publicado: 10/04/2025

Economía Tarifas Política Inversión Privada Comercio Inversión Pública Inversión



Las inversiones chinas en sectores clave de la economía de América Latina —como infraestructura portuaria, energía verde y minerales críticos— podrían servir como fundamento para posibles aranceles estadounidenses u otras medidas de represalia, y esta posibilidad se extiende más allá de la administración de Donald Trump, según Kellie Meiman, consejera senior de McLarty Associates.

“Ya hemos visto propuestas del asesor especial del presidente para América Latina, Mauricio Claver-Carone, de que el 60% será el arancel aplicado a las mercancías que ingresan a EE. UU. si han pasado por [puertos de capitales chinos](#)”, respondió Meiman a una pregunta de BNamericas durante un seminario web.

Tras el pánico generalizado por los aranceles anunciados la semana pasada, Trump aquietó parcialmente su nueva guerra comercial al reducir todos los aranceles anunciados a [10%](#), mientras que aumentó la tasa sobre los productos chinos a 125 %.

Aunque aún queda por ver cómo evolucionarán las medidas dirigidas al capital chino en América Latina, la propuesta de imponer aranceles a los bienes comercializados a través de puertos de propiedad china es una señal clara, agregó Meiman, quien trabajó en el servicio exterior del Departamento de Estado de EE. UU. en América Latina.

Agregó que se pudieron observar tendencias similares durante la administración de Joe Biden, particularmente en relación con la energía verde y la política industrial incluida en la Ley de Reducción de la Inflación.

https://app.bnamericas.com/article/section/all/content/xyaeyjxe-chinese-investments-put-latam-in-though-spot-amidst-tariff-war?source=EMAIL_MB_D 1/4

Latin America could face US tariff retaliation over Chinese investment

Tariff trouble brewing for Latin America in US-China trade war

11/4/25, 11:35 a.m.
BNamericas - Tariff trouble brewing for Latin America in US-China trade war



bnamericas

INSIGHT UNITED STATES CHINA CENTRAL AMERICA SOUTH AMERICA CARIBBEAN INFRASTRUCTURE POLITICAL RISK & MACRO ELECTRIC POWER MINING & METALS

Tariff trouble brewing for Latin America in US-China trade war

Published: 04/10/2025

Private Investment Trade Tariffs Economics Politics Public Investment Investment



Chinese investments in key sectors of Latin America's economy —such as port infrastructure, green energy and critical minerals— could serve as grounds for potential US tariffs or other retaliatory measures, and this possibility extends beyond the Donald Trump administration, according to Kellie Meiman, senior counselor at McLarty Associates.

“We have already seen proposals by the president's special adviser for Latin America, Mauricio Claver-Carone, that 60% will be the tariff applied to goods entering the US if they have gone through [Chinese-owned ports](#),” Meiman, who has also served as a foreign service officer for the US Department of State in Latin America, replied to a question from BNamericas during a webinar.

Following widespread panic over tariffs announced last week, Trump partially scaled back his new trade war, reducing all announced tariffs to [10%](#), while raising the rate on Chinese goods to 125%.

Although it remains to be seen how measures targeting Chinese capital in Latin America will unfold, the proposal to impose tariffs on goods traded through Chinese-owned ports is a clear signal, Meiman added.

She noted that similar trends could be observed during the Joe Biden administration, particularly in relation to green energy and industrial

https://app.bnamericas.com/article/section/all/content/xyaeyjxe-chinese-investments-put-latam-in-though-spot-amidst-tariff-war?source=EMAIL_MB_D 1/4



ENFOQUE INTERNACIONAL
China y la CELAC estrechan lazos comerciales en Pekín
Primera modificación: 13/05/2025 - 11:32

Este martes se celebra el Foro China-CELAC en Pekín, cuando se cumplen 10 años de este mecanismo de diálogo y cooperación entre China y los 33 países de América Latina y el Caribe. El encuentro se realiza en medio de tensiones comerciales entre Estados Unidos y China y el deseo del gigante asiático de aumentar su presencia en Latinoamérica.



中国－拉美和加勒比国家共同体论坛第四届部长级会议
The Fourth Ministerial Meeting of the Forum of China and Community of Latin American and Caribbean States
Cumbre Reunión Ministerial del Foro China-Comunidad de Estados Latinoamericanos y Caribeños
SOPORTE: LUISA LIU / AFP - FLORENCE LO

El ministro de Relaciones Exteriores de China, Wang Yi (centro), habla durante la sesión plenaria de la IV Reunión Ministerial del Foro de China y la Comunidad de Estados Latinoamericanos y Caribeños (CELAC) en Beijing el 13 de mayo de 2025. (Foto: FLORENCE LO / POOL / AFP) AFP - FLORENCE LO

Escuchar -02:33 Compartir Agregar a la lista de lectura

China and CELAC strengthen trade ties in Beijing

Presidenta de la CPC hace balance de su misión empresarial a Japón
Susana Jiménez:

“Chile es visto como un país diferenciado y ese es un activo que tenemos que cuidar”

Una cumbre binacional en Expo Osaka, una visita imperial, la recalada de la “Esmeralda” y encuentros con el mayor gremio nipón y corporaciones de alcance global fueron parte de una nutrida agenda que buscó reforzar el vínculo con la región de Asia-Pacífico.

Unos 150 ejecutivos de empresas chinas y japonesas se reunieron en Japón durante cinco días, de la mano de una delegación que incluyó a autoridades privadas y, además, en las ciudades de Tokio, Osaka y Nagoya.

El principal gremio empresarial de Chile, la Cámara de Comercio, realizó en ese mismo período un encuentro con más de 100 empresas chinas y japonesas en Santiago.

“Con una inmenso cantidad de trabajo de presentación y la convicción de defender la imagen de Chile, buscamos reforzar la relación entre Chile y el Asia-Pacífico, los líderes de la Confedación de la Cámara de Comercio (CCT) abordaron sus respectivas vueltas



“Chile es visto como un país diferenciado y ese es un activo que tenemos que cuidar”

Susana Jiménez, presidenta de la Cámara de Comercio de Chile, y Daniel Max, vicepresidente de la CPC, respectivamente.

Algo especialmente notable de la agenda de trabajo es que las empresas chinas no solo se centran en cobre, litio, salmón y frutas. Tanto los ejecutivos chinos como los chilenos, representantes de organizaciones como Antofagasta Minerals, Teck, Inacsa, Compañía Minera Codelco, Codelco, entre otros, se reunieron para explorar oportunidades que se dan en el sector de la construcción, la minería, la energía, la industria, la salud y el turismo.

“En ese sentido, la gira también sirvió para visibilizar la importancia que tienen las relaciones bilaterales entre Chile y Japón, y para fortalecer la relación comercial entre ambos países. Y es en ese sentido que queremos que seguir bien lo que es Chile frente a Japón, porque queremos que nuestro producto esté y también que Chile sea visto como un país que tiene mucho que ofrecer, especialmente en el caso de la construcción, la minería y los mercados que hay muchos otros productos que se están desarrollando en Chile, como el verde, cobalto, renta y otros fueron algunos de los más mencionados”, dice el ministro de Relaciones Exteriores.

“Chile ha desplegado una presencia y una visibilidad muy grande en Japón. La tarea que nos llevamos es crear una mejor relación entre Chile y Japón, a través de los campos como minería, salud, construcción y otros”, señala.

Susana Jiménez: “Chile is seen as a unique country, and that is an asset we must protect”

LT LATERCERA
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PULSO

Embajador Valdés desestima deterioro en la relación de Chile con EE.UU. por actuaciones del gobierno: “No afecta nada”

El embajador de Chile en Estados Unidos, Juan Gabriel Valdés, estimó que existe una sobreexacción sin fundamentos en episodios como la visita del Presidente Boric a la cumbre de los Brics.

Por Emiliano Carrizo 11 AGOSTO 2025

LO ÚLTIMO

- Hace 42 min Hombre muere apuñalado en el centro de Concepción: el atacante es su cuñado
- 01:37 Llaman a evacuar sector de Ránquil tras avance de incendio forestal
- 01:39 Dimiten seis fiscales en Minnesota ante la presión de Washington para investigar a la viuda de René



Embajador Valdés desestima deterioro en la relación de Chile con EE.UU. por actuaciones del gobierno: “No afecta nada”

Embajador de Chile en EEUU aborda la etapa pendiente en la negociación por los aranceles: “Ingresan factores que no son propiamente comerciales”

Juan Gabriel Valdés se refirió a las últimas conversaciones, hace dos semanas, entre la Subrei y el USTR respecto a las tarifas para las importaciones chilenas.

Por: Amanda Santillán | Publicado: Lunes 11 de agosto de 2025 a las 16:45 hrs.

ESTADOS UNIDOS | RELACIONES EXTERIORES | EMBAJADORES | ARANCELES | AMANDA SANTILLÁN



El embajador Valdés participó en un webinar de la Fundación Chilena del Pacífico. Foto: Aton

Chilean Ambassador to the US addresses the pending stage in the tariff negotiations: “factors that are not strictly commercial are coming into play.”

Bilateral and trade relations between India and Chile in 2025

Relaciones bilaterales y comerciales entre India y Chile en 2025

June 25, 2025 | Posted by India Briefing | Reading Time: 8 minutes

Available language 

India-Chile iniciarán en Nueva Delhi, del 26 al 30 de mayo de 2025, la primera ronda de conversaciones sobre un Acuerdo Integral de Asociación Económica (CEPA, por sus siglas en inglés), lo que supondrá un importante salto en la mejora de los lazos comerciales y de inversión bilaterales.

India Briefing repasa las relaciones bilaterales y comerciales entre India y Chile en 2025.

El 8 de mayo de 2025, representantes de India y Chile formalizaron los Términos de Referencia (TDR) para el CEPA, siendo firmado el documento por Juan Angulo, embajador chileno en India, y Vimal Anand, secretario conjunto del Departamento de Comercio y principal negociador indio para las discusiones del CEPA.

India y Chile inician las negociaciones del CEPA

India y Chile han acordado formalmente iniciar las negociaciones para el CEPA en mayo de 2025, con el objetivo de reforzar los lazos comerciales y de inversión bilaterales.



Comercio Internacional

Transformación comercial de EE.UU. redefine desafíos y oportunidades para Chile



La política arancelaria ha generado un ambiente comercial altamente volátil. Foto: Sinesia Maric - Pixabay

La administración de Donald Trump impulsa un giro proteccionista que altera la dinámica global y regional, con impacto directo en la relación bilateral entre Chile, Estados Unidos y China. El embajador Juan Gabriel Valdés destaca la urgencia de una estrategia chilena integral para afrontar cambios en seguridad, comercio y geopolítica.

Agenda Logística

US trade transformation redefines challenges and opportunities for Chile

"Harvard expert says Trump is doing 'well' in trade policy, but sees risks from 'institutional erosion'"

POR FRANCISCA GUTIERREZ

En el comienzo del segundo mandato de Donald Trump, el profesor de economía de la Universidad de Harvard, Poi Antón, reconoció una "profunda transformación" en lo que él considera que es el "núcleo de la economía estadounidense", indicando que "se están sentando las bases para una transformación de la economía de Estados Unidos con fundamentos muy distintos a los actuales".

Lo anterior, en su presentación a los medios de comunicación en un mesa redonda organizada por Claves UC y la Fundación Chilena del Pacífico, donde participó el subsecretario de Hacienda, Felipe Larraín.

En la instancia, una veintena de figuras de alto nivel de la economía nacional, entre ellos el Gobernador presidente del directorio del Sename, Francisco Gutiérrez, el ministro del Hacienda, Galdames, y Patricia López, gerente de infraestructura de Claves UC, dirigieron a los asistentes del académico, quienes planteó que "impulsa tanto el daño ejercido sobre las economías norteamericanas y que los otros países no tengan aranceles y que, incluso en su país, no es obvio que eso sea algo malo para la economía".

Así, el economista sostuvo que "Los mercados están cerca de los máximos históricos. ¿Por qué? Porque el presidente Trump, que Trump está funcionando, que el uso del poder político está llevando a que las empresas se trasladan a la Unión Europea, acaba firmando acuerdos muy buenos para EE.UU y no para el resto del mundo".

Bloqueo institucional
Por el contrario, para Antón la "erosión institucional" ejercida por Trump es seria y hay "varias manifestaciones de la misma, entre las que destaca la "migración" a la que se sometió en la Casa Blanca



Experto de Harvard dice que a Trump le salen "bien las cosas" en política comercial, pero ve riesgos por "erosión institucional"

■ En una mesa redonda, donde también expuso el exministro de Hacienda, Felipe Larraín, Poi Antón advirtió sobre los efectos negativos de la política migratoria de la Casa Blanca.

Al Presidente, sin embargo, Valdés respondió que "no es cierto que Trump sea un proteccionista", explicó el académico, aludiendo a que "aunque el dólar se ha depreciado mucho y ya no se ha depreciado mucho y ya crece que es por un tema de erosión

de que el balance de pagos? Dónde queda la calidad de los instituciones?", se cuestionó al presidente el exministro.

■ "No puedes innovar sin ingenieros".
■ Los ingenieros
El académico que inquieta a Antón es la política migratoria, especialmente la que restringe el empleo de los trabajadores extranjeros, y el intento de restringir el "trabajo a los norteamericanos".
■ Esta preocupación por el empleo de los trabajadores extranjeros es la que destaca el director de Claves UC, quien indicó en su presentación que entre las principales causas de la erosión institucional se cuenta el despliegue de la jefatura de la Oficina de Estadísticas y Censos (OEC) para tratar de tratar trabajadores extranjeros en ocupaciones especializadas como ingenieros, médicos, enfermeras, etc. "Estoy totalmente de acuerdo con

el hecho de que la inmigración no estaba suficientemente controlada. El tema es que se necesita que actualmente "se generen muy pocos ingenieros nacionales (estadounidenses) y se necesitan más para que realmente la educación y el tema que seguir importando gente de China, de India, de otros países de estos países... Y si lo dejas de hacer, la innovación tarde o temprano se detiene".

■ "No puedes innovar sin ingenieros".

El tema que inquieta a Antón es la política migratoria, especialmente la que restringe el empleo de los trabajadores extranjeros, y el intento de restringir el "trabajo a los norteamericanos".
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International trade in transformation and Chile's options

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BOLETÍN CEUTA

Centro de Estudios Regionales de la Universidad de Tarapacá

Entrevista

Honorável Senador José Miguel Insulza
Miembro de la Comisión de Relaciones Exteriores del Senado de Chile
SOBRE LA GEOPOLÍTICA Y LA POLÍTICA ARANCELARIA DE ESTADOS UNIDOS



Artículo

Dra. Georgina Núñez
Miembro del Directorio de CEUTA
LOS ESTRAGOS DE LA AGENDA DE POLÍTICA "AMERICA FIRST" SOBRE LA ECONOMÍA INTERNACIONAL

Artículo

Claudia Sanhueza
Subsecretaria de Relaciones Económicas Internacionales
POLÍTICAS COMERCIAL Y LAS RELACIONES ECONÓMICAS INTERNACIONALES DE CHILE EN UN ESCENARIO DE INCERTIDUMBRE GLOBAL



Artículo

Loreto Leyton
Directora Ejecutiva Fundación Chilena del Pacífico - Secretaría Nacional de ABAC Chile
EL COMERCIO INTERNACIONAL EN TRANSFORMACIÓN Y LAS CARTAS QUE SE JUEGA CHILE

Reseña de libro

Dra. Dorotea López
Directora Instituto de estudios internacionales de la Universidad de Chile
LAS RELACIONES ENTRE ESTADOS UNIDOS Y AMÉRICA LATINA: COMO PENSAR SU FUTURO



APEC: The drive toward digitalization to strengthen regional trade and logistics

Comercio Internacional

APEC: El impulso de la digitalización para fortalecer el comercio y la logística regional



Según los datos de APEC, durante la pandemia los servicios digitales crecieron un 16%. Foto: Gerd Altmann - Pixabay

La transformación digital en la región potencia pagos electrónicos, servicios transfronterizos y comercio electrónico, aumentando eficiencia, resiliencia y competitividad. Andre Wijro, Senior Analyst of Policy Support Unit of APEC Forum, destaca que la adopción de normas internacionales, acuerdos digitales y estándares técnicos permite operar de manera segura e interoperable

Agenda Logística

Comercio Internacional

Pymes exportadoras y sus oportunidades para lograr la internacionalización



La contribución Pyme al PIB en APEC oscila entre 6% y 61%. Foto: Mohamed Hassan - Pixabay

La internacionalización de las Pymes sigue avanzando en Chile, pero enfrenta brechas estructurales en capacidades, información y acceso a mercados. Especialistas de APEC y Subrei analizan las oportunidades, desafíos y políticas que pueden acelerar su participación en el comercio exterior.

 **Mauricio Pino**
PERIODISTA

PUBLICADO 28.11.2025 - 06:00 ÚLTIMA ACTUALIZACIÓN 28.11.2025 - 06:05



Exporting SMEs and their opportunities for internationalization

Tense geopolitics and dual alignment: What are the risks for Chile?

Comercio Internacional

Geopolítica tensa y doble alineamiento: ¿Cuáles son los riesgos para Chile?



Chile ha construido su posición internacional sobre dos pilares: apertura comercial y vínculo con Asia. Foto: Vilius Kukaneuskas - Pixabay

El avance de Estados Unidos en el hemisferio y la expansión económica de China generan un escenario incierto para la región. El ex embajador de Chile en China, Jorge Heine, advierte que Chile deberá reforzar su equilibrio estratégico para proteger su comercio exterior, conectividad marítima y vínculos con Asia.

 **Mauricio Pino**
PERIODISTA

Key Statistics on Social Media

 LinkedIn → 4.206 seguidores **+435,8%**
crec. (+3,421 nuevos)

 YouTube → 732 seguidores **+8,28%**
crec. (+55 nuevos)
Visualizaciones: 5.561

 Twitter → 688 seguidores **+2,1%**
crec. (+14 nuevos)

10 countries with the most webinar views on YouTube



Chapter 3

Administrative information in 2025



Identification of the Foundation

Name: Fundación Chilena del Pacífico.

Legal address: Santiago, without prejudice to any special addresses established in other locations in Chile or abroad.

Tax ID number: 72.695.900-5

Type of Entity: Non-profit legal entity under private law.

Constitutive Documents

The Chile Pacific Foundation was established by public deed dated November 2, 1994, before the Notary Public of Santiago, Juan Ricardo San Martín Urrejola, and by Decree of the Ministry of Justice No. 1,606, published in Official Gazette No. 13,468, dated December 19, 1994, it was granted legal status and its statutes were approved.

The first meeting of the Board of Directors was held on December 19, 1994. The corresponding minutes were recorded in a public deed dated December 28, 1994, before the Notary Public of Santiago, Álvaro Bianchi Rosas.

The statutes of the Chile Pacific Foundation were amended at the Third Extraordinary Meeting of the Board of Directors on May 13, 1996, which was recorded in a public deed dated September 26, 1996, before the Notary Public of Santiago, Mr. Álvaro Bianchi Rosas. The Decree Approving the Amendment of Statutes No. 305 of the Ministry of Justice was published in Official Gazette No. 35,768, dated May 17, 1997. The amendment consisted of increasing the number of members of the Foundation's Board of Directors from 20 to 25. Law 19,466, published in the Official Gazette on August 31, 1996, authorized the General Directorate of International Economic Affairs of the Ministry of Foreign Affairs to participate in the Foundation and to make cash contributions to cover the expenses of its programs, which as a general rule shall not exceed 50% of the total value of the programs.

At an extraordinary meeting of the Board of Directors on June 1, 1998, recorded in a public deed dated July 15, 1998, before the Notary Public of Santiago, Mr. Eduardo Javier Diez Morello, the Foundation's statutes were amended again. The Decree Approving the Reform of Statutes No. 1,128 of the Ministry of Justice was published in Official Gazette No. 36,221, dated November 23, 1998. The reform consisted of the creation of a second Vice Presidency, the creation of the position of Honorary Advisor, and the replacement of the position of Executive Secretary with that of Executive Director.

In Extraordinary Session No. 28 of June 23, 2003, reduced to Public Deed on August 1, 2003, the third Reform of the Statutes was carried out. The Decree Approving the Amendment to the Statutes bears No. 1805 of the Ministry of Justice and was published in Official Gazette No. 37,876 on June 3, 2004. The amendment consisted of modifying the Purpose of the Foundation and increasing the number of Directors from 25 to 28.

Office Address: Avenida Los Leones 382, office 304, Santiago, Chile

Phone: 22 334 3200

Email: contacto@funchilepacifico.cl

Website: www.funpacifico.cl



Objectives and functions

The Chile Pacific Foundation was created on November 2, 1994, as a private, non-profit legal entity. Its founders include prominent figures from the government, academic, and business spheres. Its Articles of Incorporation state that its purpose is to promote and foster commercial, economic, cultural, scientific, technological, and social exchange between Chile and the countries that make up the Pacific Basin.

At Extraordinary Session No. 28 on June 23, 2003, a reform of the Statutes was agreed upon that partially modified the Foundation's purpose in order to define it in a broader and more flexible manner, as well as to update it in terms of the institutional aspects of the region. This act was reduced to a public deed dated August 1, 2003, at the notary office of Eduardo Diez Morello. The current text is as follows:

Title I: Name, Purpose, Address, and Duration

Article IV: The Foundation's purpose shall be to carry out activities at both the international and national levels. Internationally, its main objective is to support Chile's economic, cultural, and social integration into the Pacific Rim by promoting and fostering commercial, economic, cultural, scientific, technological, and social exchange between Chile and the countries that make up the Pacific Rim, as well as with other countries outside the Rim that promote the achievement of its goals. To this end, it seeks to improve and disseminate knowledge about our country and its development policies among economic agents in the region through active participation in the main multilateral networks and forums in the region.

At the national level, it promotes interest and knowledge about the countries and economic, social, and cultural systems of the Pacific Basin through the analysis of markets, bilateral relations, and cultural projects. It carries out these activities in close collaboration with government institutions, the private sector, universities, and study centers. To achieve its objectives, it may:

- a. Promote, support, strengthen, and coordinate the participation of different sectors of Chilean society, especially government, business, and academia, in the various multilateral forums held in the Pacific Rim, particularly the Asia-Pacific Economic Cooperation Forum (APEC); in the Pacific Economic Cooperation Council (PECC); in the APEC Business Advisory Council (ABAC), specifically carrying out the work of the National Secretariat and supporting the Chilean members of that Council; in the international network of APEC Study Centers, acting as the APEC Study Center of Chile; in the Forum for East Asia-Latin America Cooperation (FOCALAE); and, in general, in other multilateral or interregional networks in the Pacific Basin, as well as in other instances relevant to its purposes;
- b. Serve as Secretariat for the Chilean side of the Chile-Japan 21st Century Committee and support the work of the Chile-Japan Business Committee when required;
- c. Provide academic, technical, and professional advice to the Government of Chile, its authorities and public institutions, as well as to the private sector and its institutions, on all matters relating to Chile's participation in international cooperation schemes where its involvement is deemed useful and appropriate;
- d. Advise, develop, and/or execute cultural projects that seek to bring our country closer to and increase knowledge of the countries of the Pacific Basin or other regions in order to collaborate in this way in the formation of deeper cooperation ties;
- e. Edit, publish, and distribute books, brochures, and any type of publication, whether periodic or not, related to the activities and objectives of this Foundation;
- f. Maintain relations with similar Chilean and foreign institutions and organize cooperation and exchange programs with them;
- g. Organize congresses, conferences, seminars, fairs, exhibitions, and outreach programs, as well as other activities related to its general purposes; and
- h. Promote and support studies and research related to the purposes of the Foundation as established in these Bylaws.



Members of the Foundation

1 Board of Directors

President

Iván Marambio
President of Frutas de Chile

First Vice President

Pedro Lyon
Partner at Guerrero Olivos

Second Vice President

Marcello Marchese
CEO of Gildemeister Chile

Treasurer

Cristián Lefevre
CEO of EY Chile

Secretary of the Board

Pedro Lyon
Partner at Guerrero Olivos

Honorary Advisors

Octavio Errazuriz Guilisasti
◦ Former Ambassador of Chile to the Holy See
◦ Former Ambassador of Chile to the United Nations

Manfred Wilhelmy von Wolff

- Former Executive Director of the Center for Advanced Studies at the Catholic University of Valparaíso.
- Former Executive Director of the Chile Pacific Foundation
- Roberto de Andraca Barbas
- Former President of CAP S.A.
- Former President of the Chilean Chapter

Executive Director

Loreto Leyton López
Former diplomat and former member of the executive team of ProChile and Inversiones Corpgroup Interhold Ltda.

Executive Committee

It is composed of the President, the Vice Presidents, the Secretary of the Board of Directors, the SUBREI representative on the Board, the Treasurer, and the Executive Director.



November 2026	Sr. Charles Kimber Wylie	Elected at Extraordinary Session No. 83 on April 10, 2024, replacing Mr. Roberto Angelini.
	Sra. Amparo Cornejo Coreaga	Reelected at Extraordinary Session No. 79 on December 6, 2022. Elected at Extraordinary Session No. 72 on November 16, 2020, replacing Mr. Rodrigo Álvarez Zenteno.
	Sr. Cristián Lefevre Badilla (3)	Reelected at Extraordinary Session No. 79 on December 6, 2022. Elected at Extraordinary Session No. 72 on November 16, 2020, replacing Mr. Jorge Marshall Rivera.
	Sr. Pedro Lyon Bascur	Reelected at Extraordinary Session No. 79 on December 6, 2022. Elected at Extraordinary Session No. 73 on December 17, 2020, replacing Mr. Roberto Guerrero Valenzuela.
	Sr. Marcello Marchese Mecklenburg	Reelected in Extraordinary Session No. 79 on December 6, 2022. Elected in Extraordinary Session No. 75 on October 13, 2021, replacing Mr. Ricardo Lessmann.
	Sr. Iván Arriagada Herrera (5)	Re-elected at Extraordinary Session No. 79 on December 6, 2022. Elected at Extraordinary Session No. 64 on December 17, 2016, replacing Diego Hernández Cabrera.
	Sr. Alberto Salas Muñoz	Reelected at Extraordinary Session No. 79 on December 6, 2022. Elected at Extraordinary Session No. 62 on July 13, 2016, replacing Álvaro Saieh Bendeck.
November 2027	Sr. Patricio Contesse Fica (6)	Elected at Extraordinary Session No. 80 on March 7, 2023
	Sr. Ignacio Fernández Ruíz	Reelected in Extraordinary Session No. 82 on December 5, 2023. Elected in Extraordinary Session No. 80 on March 7, 2023, to replace Mr. Jorge O'Ryan.
	Sr. Jeffrey J. Dawes	Reelegido en Sesión Extraordinaria N°82 de 5 de diciembre de 2023. Elegido en Sesión Extraordinaria N°72 de 16 de noviembre de 2020 en reemplazo del Sr. Fernando Alliende Correa.
	Sr. Iván Marambio Castaño	Reelected at Extraordinary Session No. 82 on December 5, 2023. Elected at Extraordinary Session No. 72 on November 16, 2020, replacing Mr. Fernando Alliende Correa.
	Sr. Enrique Marshall Rivera	Reelected at Extraordinary Session No. 82 on December 5, 2023. Elected at Extraordinary Session No. 79 on December 6, 2022, replacing Mr. Ronald Bown.

November 2027	Sra. Claudia Sanhueza Riveros	Reelected in Extraordinary Session No. 82 on December 5, 2023.
	Sr. Sergio Narea Guzmán	Elected at Extraordinary Session No. 89 on November 17, 2025, replacing Ambassador Pablo Arriarán.
	Sr. Henry Manzano Zahr	Elected at Extraordinary Session No. 84 on August 7, 2024.
November 2028	Sr. Ignacio Cueto Plaza (4)	Re-elected at Extraordinary Session No. 85 on November 20, 2024.
	Sr. Óscar Hasbún Martínez (7)	Re-elected at Extraordinary Session No. 85 on November 20, 2024. Elected at Extraordinary Session No. 77 on April 5, 2022, replacing Mr. Renzo Corona.
	Sr. Matías Concha Berthet (10)	Reelected in Extraordinary Session No. 85 on November 20, 2024. Elected in Extraordinary Session No. 78 on August 2, 2022, replacing Mr. Máximo Pacheco.
	Sr. Mario Larenas (8)	Reelected in Extraordinary Session No. 85 on November 20, 2024. Elected in Extraordinary Session No. 83 on April 10, 2024, replacing Mr. Alberto van Klaveren.
	Sr. Francisco Molina Cáceres	Elected at Extraordinary Session No. 87 on June 25, 2025, replacing Mr. Ricardo Briggs.
November 2029	Sr. Guillermo Díaz del Río	Elected at Extraordinary Session No. 89 on November 17, 2025, to fill the vacancy left by the retirement of Mr. Francisco Silva.
	Sra. Patricia López Manieu (2)	Elected at Extraordinary Session No. 86 on March 11, 2025, replacing Mr. Juan Enrique Rassmuss.
	VACANT	Vacant position due to the end of the term of office of the CMPC representative.
	Sr. Klaus Schmidt-Hebel Dunker	Re-elected at Ordinary Session No. 133 on December 14, 2021. Elected at Extraordinary Session No. 54 on December 9, 2013, to replace Mr. José Miguel Sánchez Callejas.
	Sr. Diego Yarur Arrasate (1)	Reelected at Ordinary Session No. 133 on December 14, 2021. Elected at Extraordinary Session No. 66 on December 28, 2017, replacing Mr. Rafael Guilisasti Gana, who did not run for reelection.



November 2029

Sr. Carlos Honorato Comandari	Elected at Extraordinary Session No. 89 on November 17, 2025, to fill the vacancy left by the retirement of Ms. Montserrat Galimany.
Sr. Eduardo Frei Ruiz-Tagle	Elected at Extraordinary Session No. 89 on November 17, 2025, to fill the vacancy left by the retirement of Mr. Wolf von Appen.
Vicealmirante Sr. José Luis Fernández (9)	Elected at Extraordinary Session No. 89 to replace VA Jorge Ibarra Rodríguez.

Notes:

1. Ms. Claudia Rivera Tavolara is the alternate for Mr. Diego Yarur Arrasate.
2. Mr. Jorge Lagos Rodríguez is the alternate for Ms. Patricia López Manieu.
3. Ms. Janice Stein is the alternate for Mr. Cristián Lefevre.
4. Mr. Juan José Tohá is the alternate for Mr. Ignacio Cueto.
5. Mr. Ramón Jara Araya is the alternate for Mr. Iván Arriagada.
6. Ms. Gina Ocqueteau is the alternate for Mr. Patricio Contesse.
7. Ms. María Elena Palma is the alternate for Mr. Óscar Hasbún.
8. Ms. Claudia Corvalán is the alternate for Mr. Mario Larenas.
9. Mr. Otto Mrugalski Meiser is the alternate advisor for Mr. José Luis Fernández Morales.
10. Mr. Eduardo Muñoz Huerta is the alternate advisor for Mr. Matías Concha.

Founding partners

- Roberto Angelini Rossi
- Pilar Armanet Armanet
- Edgardo Boeninger Kausel
- Ronald Bown Fernández
- Carlos Francisco Cáceres Contreras
- Marco Antonio Cariola Barroilhet
- Roberto de Andraca Barbas
- Juan Eduardo Errázuriz Ossa
- Felipe Larraín Bascuñán
- Eliodoro Matte Larraín
- Enrique Marshall Rivera
- Jorge Antonio Marshall Rivera
- Andrés Navarro Haeussler
- Patricio Rodríguez Rentería
- Raúl Schmidt Dussaillant
- Carlos Iván Smok Ubeda
- Juan Gabriel Valdés Soublette
- Joaquín Vial Ruiz-Tagle
- Juan Villarzú Rohde
- Ítalo Juan Bautista Zunino Muratori

Presidents of the FCHP

Edgardo Boeninger Kausel	12/1994 - 2/1998	Francisco Silva Silva	8/2012 - 6/2016
Juan Salazar Sparks	3/1998 - 2/2003	Alberto Salas Muñoz	7/2016 - 8/2022
Hernán Somerville Senn	3/2003 - 4/2012	Montserrat Galimany	9/2022 - 6/2025
Roberto de Andraca Barbas	5/2012 - 7/2012	Iván Marambio	8/2025 - Presente

Meetings of the Foundation's Board of Directors

During 2025, the Board of Directors held regular and special meetings on the following dates:

Ordinary Sessions	Nº 144 March 11, 2025	<ul style="list-style-type: none"> ◦ Presentation of the Foundation's activities following the November 2024 board meeting and the 2025 program of activities ◦ Presentation and approval of the 2024 audit
	Nº 145 June 25, 2025	<ul style="list-style-type: none"> ◦ Presentation by economist Samuel Loew on the latest changes in international trade ◦ Presentation by the Undersecretary for International Economic Affairs on the current situation of international trade and Chile's negotiations ◦ Report on the development and implementation of a crime prevention model for the Foundation ◦ Report on the Foundation's activities after the March 2025 meeting and presentation of the program for the second half of 2025
	Nº 146 November 17, 2025	<ul style="list-style-type: none"> ◦ Presentation by American academic Evan Medeiros on the latest developments in US-China relations ◦ Presentation by Marcela Otero on the status of Chile's negotiations with the US, Indonesia, India, the Philippines, and others ◦ Information on progress in developing the crime prevention model ◦ Presentation of the Foundation's activities after the June 2025 board meeting on the program for the second half of 2025 ◦ Report on the execution of the 2025 budget to date and the status of investment funds
Extraordinary Sessions	Nº 86 March 11, 2025	<ul style="list-style-type: none"> ◦ Report on the appointment of new directors designated by CAP S.A. and the appointment to the Board of Directors of Mr. Mario Larenas, Country Manager of Freeport McMoRan
	Nº 87 June 25, 2025	<ul style="list-style-type: none"> ◦ Report on the appointment to the Board of Directors of Mr. Francisco Molina, Chairman of the Board of Directors of the Kaufman Group. ◦ Report the retirement of Director Luis Felipe Gazitúa due to the end of his term at CMPC and the appointment of Mr. Guillermo Turner as his replacement ◦ Report the retirement of Director VA Jorge Ibarra due to the end of his term as Director of the Navy's Center for Strategic Studies



Extraordinary Sessions

Nº88 August 29, 2025	<ul style="list-style-type: none">◦ Election of the new President of the Foundation, Mr. Iván Marambio, due to the retirement of former President Ms. Montserrat Galimany◦ Election of the First and Second Vice Presidents of the Foundation, Mr. Pedro Lyon Bascur and Mr. Marcello Marchese, to replace Mr. Ricardo Briggs and Mr. Luis Felipe Gazitúa, who retired from the Foundation upon completion of their respective terms
Nº89 November 17, 2025	<ul style="list-style-type: none">◦ Admission to the Board of Directors of Mr. José Luis Fernández, representing the Navy, and Ambassador Sergio Narea, new Director of the Asia-Pacific Directorate of the Ministry of Foreign Affairs◦ Appointment of new board members Carlos Honorato (Orión) and Guillermo Díaz del Río (Agrosuper)◦ Resignation of board members Francisco Silva and Wolf von Appen

Professional and administrative staff of the Foundation

The Foundation's programs and projects were administered by Executive Director Loreto Leyton López. The Foundation's professional staff also includes Luis Alberto Pino Gumucio (Head of Projects and Content), Mónica Murúa Epul (Head of Administration and Finance), Consuelo Fuenzalida Bascuñán (Program Assistant), Laura Bustamante Zúñiga (Content Coordinator), and Carlos Farías Retamal (Assistant).

Fiscal Contribution to the Foundation

The SUBREI funds used to cover expenses for the year 2025 correspond to a transfer agreement with SUBREI for the year 2025, project No. 2540500, for an amount of US\$150,000 (one hundred and fifty thousand dollars), signed on January 6, 2025 (first installment payment date 04/24/2025; second installment payment date 11/18/2025).

Member companies, institutional partners, and individual partners

The Foundation has member institutions and companies, as well as institutional members, which are public, academic, and trade associations represented on the Board of Directors and distinguished by their significant contributions to issues of interest to the Foundation.

PARTNER COMPANIES

- Agrosuper
- Albemarle
- Antofagasta Minerals S.A.
- Automotores Gildemeister S.A.
- Banco BCI
- CAP S.A.
- Celulosa Arauco y Constitución S. A.
- CODELCO Chile
- Claro Chile
- Compañía Sudamericana de Vapores (CSVA)
- Empresas CMPC S.A.
- Empresa Pesquera Eperva S.A.
- Ernst & Young Consulting Spa
- Freeport McMoRan
- Guerrero Olivos, Abogados
- GFMK
- Inversiones y Servicios Taylor y Cía. Ltda.
- LATAM Airlines S. A.
- ME Elecmetal
- Mitsubishi Chile Ltda.
- Mitsui Chile Ltda.
- SQM
- Sumitomo
- Tata Consultancy Services Latam
- Teck Chile
- Ultramar Ltda.

INSTITUTIONAL PARTNERS

- Ministry of Foreign Affairs
- (through the Undersecretary of International Economic Affairs, SUBREI, and the Asia-Pacific Division)
- Pontifical Catholic University of Chile
- Armada de Chile
- Frutas de Chile
- University of Chile

Audit and Financial Statements 2024

The Foundation's financial statements for the 2024 fiscal year were audited by MBA Consultores and are published on our institution's website. Those for 2025 will be published on the same website once they are finalized.

Memoranda of Understanding

The Chile Pacific Foundation has memoranda of understanding with the following institutions:

- Inacap
- The Asia Pacific Foundation of Canada
- Cámara Chileno-India de Comercio "Camindia"
- Fundación Chile
- Dezan Shira and Associates
- Universidad Academia Humanismo Cristiano
- Universidad de Concepción Chile
- Global South Centre of Excellence at RIS, New Delhi, Bharat/India
- Universidad Nacional de Tres de Febrero, Argentina
- Cámara de Comercio Latinoamericana, Singapur (LatAmCham)
- Australia-Latin American Business Council (ALABC)
- Halal Certification Center