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Priorities and plans for 2014

Welcome to the Council's first newsletter for 2014. It is my pleasure to update you on recent decisions your Board of Directors have taken to build on last year's advances and further strengthen our organisation.

In a strategic planning meeting in November, your Directors re-examined the LANZBC's mission. We concluded that

The Latin America New Zealand Business Council exists to support business growth between New Zealand and Latin America

and that it does so by

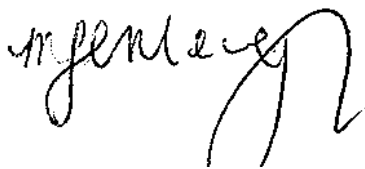
- *Promoting business relationships and opportunities between New Zealand and Latin America;*
- *Sharing information for participants in the Latin American market; and*
- *Advocating to government for beneficial business agreements and supporting institutions.*

Your Directors have therefore set the following goals for this year:

1. Enhancing the Council's services to members.
2. Growing the number of members.
3. Developing the Council's engagement with the New Zealand government.
4. Developing its engagement with other relevant stakeholders.
5. Developing countries of focus.
6. Consolidating the Council's financial position; and
7. Consolidating its administration and processes.

Everything we will do this year will be aimed at achieving one or more of those goals.

As you read this Newsletter, you will see how we are implementing some of those plans. To find out more, however, I encourage you to attend the events we are organising in coming weeks, or to contact me at matthew.omeagher@lanzbc.co.nz. Together we can help New Zealanders and Latin Americans sell more goods and services to each other and to invest in each other's economies. I thank you for your ongoing membership and I look forward to seeing you soon.



Matthew O'Meagher
LANZBC President

Introducing our new Executive Director

One of the key organisational advances your Directors have already taken is to contract Rosemarie Cathalifaud as our new Executive Director. Rosemarie is a Chilean and Swiss national who arrived in New Zealand last year. She brings to us international trade experience (as a former Export Manager for Nestle) and extensive engagement with expatriate communities in Latin America and Europe.



In addition to providing administrative services to the Council's directors, Rosemarie will manage our services to members. While you will already have heard from her in connection with renewing your subscriptions, we encourage you to meet at her at one of our imminent events – and to email her your views (at Rosemarie.cathalifaud@lanzbc.co.nz) on how we can better serve you.

FORTHCOMING EVENTS

Annual General Meeting

Monday, 5 May 2014
5-5.30pm
NZTE Auckland
Level 6, 139 Quay Street
Auckland

All LANZBC members are invited and encouraged to attend the Annual General Meeting of the Council.

The purpose of the AGM is to review the Council's activities and accounts for the previous calendar year, and to elect its Board of Directors for the next 12 months. Papers for the meeting will be posted on the Council website by April 17.

This year's AGM is taking place in the Auckland offices of NZTE. In order to attract as many members as possible, it will be followed by the opportunity to meet NZ's trade commissioners in the region (see next page). We encourage you to come along and shape the future direction of our organisation.

Focus Latin America seminar



Friday, 4 April 2014
12-2pm
West Foyer, Executive Wing (Beehive)
Parliament Buildings
Wellington

One year on from the Prime Minister's visit to Latin America the Latin America New Zealand Business Council and the New Zealand Institute of International Affairs thought it timely to look at the New Zealand relationship with Latin America and how it might be developed further over the next few years.

Trade Minister Hon Tim Groser will begin this event by making some observations on his recent visit to Chile and Colombia. This will be followed by some ideas on taking the relationship forward from Charles Finny, LANZBC Director and Chair of Education New Zealand – who visited Latin America with the Prime Minister in March and who led an education delegation there in November – and Professor Warwick Murray, Director of the Victoria Institute for Links with Latin America (VILLA). Their comments will then be discussed by a panel of Ambassadors from Latin America.

Light refreshments will be provided at the end of proceedings.

We look forward to seeing you at this event, and to hearing your thoughts on how business can become an even stronger element in New Zealand's future ties with Latin America.

RSVP (acceptances only) by 1 April to nziia@vuw.ac.nz

Meeting with Trade Commissioners – May 5th

LANZBC members and other interested businesses can meet NZTE's trade commissioners to Latin America at a special Council event that will take place in Auckland just after our AGM. Attendees will have the opportunity to hear the latest views on business opportunities in the region – and practical tips on how to access them – from Karlene Davis, NZTE's Sao Paulo-based Regional Director for South America; Rhianon Berry, Trade Commissioner for Chile, Colombia and Peru; Ralph Hays, Trade Commissioner for Brazil; and Jorge Arguelles, Trade Commissioner for Mexico and Central America.

A similar meeting with our Latin American-based Ambassadors may occur in the week of May 19th-23rd. Please consult the LANZBC website in the coming weeks for further information about both events.

Pacific Alliance seminar – May 15th

The LANZBC is teaming up with MFAT and Wellington-based organisations to organise a half-day seminar on the Pacific Alliance at the Te Wharewaka Function Centre on Wellington's Jervois Quay. This seminar follows similar events in Canberra and Melbourne last year. It is aimed at a diverse audience of business people, academics, NGOs and government officials, and it will feature Carl Meacham, a Latin American expert at the Center for Strategic & International Studies thinktank in Washington DC, and representatives of Alliance member countries. We will bring you further information as it comes to hand.

Doing Business with Mexico seminar – June 6th

Your Council is also working closely with NZTE on the arrangements for a meeting in Auckland in June with a delegation from ProMexico, the Mexican Government institution in charge of strengthening Mexico's participation in the international economy. The delegation will be headed by ProMexico's CEO, Francisco Gonzalez (http://www.promexico.gob.mx/en_us/promexico/Semblanza_del_Director_General), and include at least 9 companies from the food and beverage, footwear, leather and agritech industries. The morning meeting will look at how to do business in both countries. Before their visit to Auckland the delegation will visit Australia, and after it some delegation members will stay on for Fieldays at Mystery Creek. Further details will be provided once arrangements are confirmed.

Future Council events

In addition to the events noted above the Council is planning other events that will provide the networking opportunities members are asking for. They include:

- An examination of the practicalities of exporting niche goods to Latin America
 - An event exploring the business potential of major sporting events (from the 2014 World Cup through to the 2016 Olympics)
 - Activities in association with the visits of Brazilian experts to New Zealand
 - An event in Hamilton to introduce the Council to more businesses there; and
 - A networking event in Christchurch to promote the LANZBC in the South Island.
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One of the benefits of being an LANZBC member is the reduced rates you pay to attend events organised by partner organisations. An example of this benefit is the opportunity to pay the same rates as EMA members to attend the 'Epic NZ Go Global' event in Auckland on 2 May, at which the CEO of LANZBC member Tru-Test will speak. To enrol at the reduced rates please email Catherine Lye at catherine@exportnewzealand.org.nz.

RECENT COUNCIL ACTIVITY

ABAC Pacific Alliance event



From left: Mr. Juan C. Nariño, Vice-President of the Colombian National Business Organisation (ANDI), Mr. Juan F. Raffo (ABAC Peru), and Mr. Gerardo Jofré (ABAC Chile and Chairman of the Board of CODELCO) during the Q &A section moderated by LANZBC Director Silvana Schenone (standing).

The Council's public activities for 2014 began on February 13th with our co-sponsorship of the seminar *Pacific Alliance Opportunities: A Profound Alliance towards the Future*. The seminar was organised by Export New Zealand 's Auckland branch as part of a wider programme for business leaders from each of APEC's 21 economies who were in Auckland for the first 2014 meeting of the APEC Business Advisory Council (ABAC).

The event included presentations from three senior ABAC members: Mr. Juan C. Nariño, Vice-President of the Colombian National Business Organisation (ANDI); Mr. Gerardo Jofré, ABAC Chile and Chairman of the Board of CODELCO; and M. Juan F. Raffo from ABAC Peru. Following their talks there was an interesting Q&A exchange moderated by LANZBC Director Silvana Schenone. Attendees included His Excellency Isaura Torres, Ambassador of Chile; LANZBC Directors Kevin Murray, Jacqui Caine and Emma Keys; and LANZBC members DynaSpeak, Emerald Foods, Fonterra, HSBC, MFAT, Minter Ellison Rudd Watts, NZTE, and Viva en New Zealand. The previous evening LANZBC President Matthew O'Meagher and Ms Schenone also attended a business networking event with the ABAC delegates.

On the day of the seminar the four Pacific Alliance nations signed an agreement to end tariffs of 90% on trade between Chile, Colombia, Mexico and Peru. According to Mr. Jofré, this is probably the most important achievement of this recently founded alliance, whose objective is the advance towards free movement of goods, services, capital and people on the basis of existing free trade agreements between its member countries.. Mr. Jofré also emphasized that the ultimate goal of this partnership is to become a political platform for economic and commercial integration with the world, with special interest in the Asia-Pacific region.

ProlInversion Peru roadshow



Ms Emma Keys, Acting International Market Manager South America, NZTE, welcoming the ProlInversion delegates to New Zealand.

The Executive Director of the Private Investment Promotion Agency of the Government of Peru 'ProlInversion', Mr Javier Illescas, led a seminar showcasing investment opportunities in his country focusing on energy, infrastructure and health ready-for-tender projects.

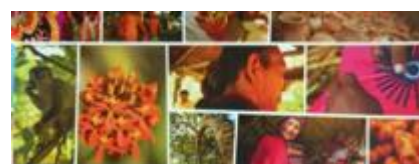
The roadshow, which was a combined effort from the Embassy of Peru, New Zealand Trade and Enterprise and the LANZBC, was held on the premises of NZTE in Auckland on 7 March. It was the highlight of ProlInversion's first visit to New Zealand, and followed similar presentations in Sydney and Melbourne earlier that week.

The event delivered a firsthand report on the economic outlook of Peru. It was inaugurated by Ambassador Luis Quesada, and included presentations from Sr. Illescas and Manuel Suarez – a specialist from Proinversion (www.proinversion.gob.pe) who spoke about the specific projects that Peru promotes through public-private partnerships.

The seminar was attended by LANZBC President Matthew O'Meagher, LANZBC Director Nick Fitzpatrick, LANZBC Executive Director Rosemarie Cathalifaud, and executives from Delica, Bidvest, HSBC, Turners and Growers, NZTE, and other organisations. Copies of the ProlInversion presentations are available on request from our Executive Director.



L to R: Mr Manuel Suarez, Technical Advisor of Energy at ProlInversion; LANZBC President Dr Matthew O'Meagher; Mr Javier Illescas, Executive Director of ProlInversion; and His Excellency Luis Quesada, Peru's Ambassador to New Zealand.



CURRENT DEVELOPMENTS IN NEW ZEALAND-LATIN AMERICAN RELATIONS

Ministerial Mission to Chile and Colombia

Ministry for Primary Industries
Manatū Ahu Matua



New Zealand
TRADE & ENTERPRISE

The following briefing was supplied by Emma Keys, NZTE International Market Manager for South America:

The first quarter of 2014 closed with the Minister for Primary Industries Hon Nathan Guy leading a business mission to Chile and Colombia promoting New Zealand's agritech and pastoral farming expertise. Minister of Trade Hon Tim Groser accompanied the Mission, as did the Director General of the Ministry for Primary Industries Martyn Dunne.

The Mission followed the success of the Prime Minister's Mission to Mexico, Colombia, Chile and Brazil a year earlier. Since the Prime Minister's Mission, there has been a significant amount of political and business progress in the Latin America region for New Zealand. Cooperation in agribusiness has been a key part of this progress.

11 New Zealand companies joined this year's Mission. They included LANZBC members Fonterra, NZ Agriseeds Ltd, the National Trade Academy, and Pacific Basin Exports. The NTA's Craig Musson represented the LANZBC Board.

The mission's programme began in Osorno Chile on 24th March with over 40 New Zealand brands exhibiting at a New Zealand Agritech Field Days event in Osorno (southern Chile). This event was a New Zealand Trade & Enterprise (NZTE) project within the NZTE Agribusiness Programme. It aimed to be a mini version of the annual Mystery Creek Fielddays event, at which New Zealand technology companies who are present in the Chile market demonstrated their products to farmers and influencers in a dedicated New Zealand farm technology promotion.

The Mission then moved to the Medellin region of Colombia. There is considerable potential in Colombia for improved pastoral farming production based on New Zealand technology and know-how such as animal and pasture seed genetics, animal husbandry, and educational training. Only a handful of New Zealand companies have distributors in place in Colombia. There are many more companies in the early stages of market discovery there. Common constraints identified by these companies have been accessibility to opportunities to engage with key industry figures within the supply chain (particularly distributors), and opportunities to develop stronger market representation within Colombia.

The Colombian programme was therefore designed to offer New Zealand agribusiness representatives and companies the opportunity to develop a greater understanding of doing business in this market and of market complexities, through a range of farm and plant visits and discussions with local experts.

Attendance at inauguration

Minister of Social Development Paula Bennett represented New Zealand at the March 11 inauguration of Michelle Bachelet as Chile's President. Minister Bennett congratulated the President on winning a second (non-consecutive) term, and she noted the importance of strong female representation for the growth and success of all nations. Her attendance at this event continued the tradition of senior New Zealand political representation at Chilean presidential inaugurations.



Student Arrivals and Activity

Export education is big business for New Zealand – and possibly the country's best kept secret. The economy's fifth largest foreign exchange earner, it creates foundations for future prosperity by introducing domestic students and communities to global cultures, creating champions for New Zealand in key markets, and facilitating partnerships that bring new thinking into how we engage with the world.

Between July 2008 and February 2014, over ten thousand Latin Americans received student visas to enter New Zealand. 5,477 of those students were from Brazil (predominantly in the school and English language sectors); 1,660 were from Chile (including 96 new 'Penguins without Borders' scholarship students in 47 schools throughout New Zealand); 1,587 were from Colombia; 721 were from Mexico; 456 were from Argentina; 106 were from Venezuela; 90 were from Peru; 73 each were from Paraguay and Uruguay; 51 were from Costa Rica; 46 were from Ecuador; 21 each were from Bolivia and Guatemala; 16 were from Panama; 9 were from El Salvador; 6 were from Cuba; 5 were from Honduras; 4 were from the Dominican Republic; and 3 were from Nicaragua. Latin Americans can also study in New Zealand institutions on working holiday visas, and LANZBC Director Craig Musson has been active in proposing 'study to work' visas for vocational learners.

Recognising the potential for these Latin American numbers to grow further, the government's international education agency Education New Zealand (ENZ) has based staff in Santiago and Sao Paulo, hosted a Colombian education delegation, implemented scholarship agreements with Chile and Brazil, made those countries 'Tier 2' markets, and innovated in its marketing to Brazilian and Chilean students. Earlier this month ENZ hosted successful fairs in Santiago, Sao Paulo and Rio de Janeiro, and it is currently developing strategic roadmaps for the industry and its constituent sectors. We will keep you updated of plans in this strategic economic sector.



Left: The Mayor of Wellington welcomes 26 Chilean 'Penguin without Borders' students to her city at the beginning of the month. Photograph courtesy of the Chilean Embassy.

Right: This month's very successful FPP Edu-Expo fair in Sao Paulo featured a live feed from popular Brazilian bloggers Caio Komatzu and Luana Mazotti, who are currently enrolled (respectively) at Otago Polytechnic (in Outdoor Education) and the University of Otago Language Centre. Caio and Luana are sharing their New Zealand experience across multiple social networking platforms, and generating considerable interest from their millions of online followers. Their study tour here is being hosted by Conversa and ENZ, who were also responsible for the very successful Jovem Nerd tour last year. Introducing their video presentation onstage are Conversa's Erica France and fellow Brazilian blogger Luide de Matos. (Photograph courtesy of Conversa and ENZ).

Tourism New Zealand now in Brazil

Tourism New Zealand has recently opened its newest international office in Sao Paulo, with an ambitious target of doubling arrivals from Latin America within five years. The focus on Latin America is part of the organisation's 'emerging markets' strategy. The strategy is about targeting those countries that, despite the small volume of current arrivals, offer the greatest potential for future growth.

According to Tourism New Zealand's General Manager of Western Markets Gregg Anderson, "the economic performance of the region has resulted in extremely positive growth in outbound travel; for example, outbound travel from Brazil grew 180 per cent between 2006 and 2013. In recent times there have been increased efforts by other NZ Inc agencies to grow awareness of New Zealand, particularly around the education sector, and the 2015 FIFA U-20 Football World Cup will further raise New Zealand's profile as a destination." Gregg says the next step for the organisation is to start building relationships with potential partners and building awareness of the product on offer.

Four new staff are on board in the region to achieve that result: Karem Basulto, Tourism New Zealand Country Manager, who has worked for the Brazilian Luxury Travel Association and Brazilian Tourism Board; Amalina Andrade, who has just returned from New Zealand with a Masters in Tourism Management at Victoria University; Bruna Haddad, who studied English in New Zealand; and Terena Tamai. Work is underway with new Portuguese and Spanish translations of Tourism New Zealand's consumer website www.newzealand.com, and the commencement of advertising work in Brazil.

The opening of its Sao Paulo office follows Tourism New Zealand's first International Media Programme (IMP) press visit from the Latin American market in November last year. The IMP programme hosted five media outlets from Brazil for seven days, taking them to Auckland, Rotorua, the Waikato and Queenstown. Results from the trip have appeared in print and online, with stories syndicated across multiple papers and online channels, including the prestigious and widely read *O Globo*, *Folha de Sao Paulo*, *Estado de Sao Paulo* and *Correio Braziliense* newspapers.

Rio in Remuera



Closer to home, the Remuera Business Association organised the inaugural 'Remuera Goes to Rio' Brazilian Carnival in their Auckland suburb on March 1st. This family-oriented occasion featured the bazucada group AK Samba, the Brazilian Divas samba dancers, the Brazilian Training Academy capoeira group, and salsa teachers from AVEO Entertainment. Joining the festivities were our ED Rosemarie Cathaifaud; former LANZBC director Katia MacKenzie; and Fonterra's Alex Turnbull.

NEWS FROM THE REGION

Repsol and Argentina negotiate a US\$5 billion settlement

On February 27 the Argentine government and Repsol signed an agreement of compensation for the expropriation of YPF. Through this agreement Repsol agreed to accept the sum of US\$ 5 billion, payable in sovereign bonds, as compensation for the expropriation. The agreement was signed on behalf of Argentina by the Minister of Economy and Public Finances, Dr. Axel Kicillof, and for REPSO by Mr. Luis Suárez de Lezo Mantilla, Secretary General and Secretary of the Board of Directors, and Mr. Nemesio Fernández Cuesta Luca De Tena, General Director for Business. The agreement has just been approved by Argentina's Senate and the General Board of Shareholders of Repsol S.A. As part of the agreement, Repsol will withdraw an international lawsuit that could have tied up the two sides in litigation for years to come. The settlement is also positive for Argentina, which is in the midst of a broader campaign to attract international investors, especially in the energy sector. (Sources: the Argentine Embassy, *Reuters* and the *Financial Times*).

Cuba and foreign investment

The Cuban Parliament has just passed a new Foreign Investment Law. Its framework provides greater incentives for foreign investment and contributes to ensuring sustainable development of the country and recovery of the national economy. The Act provides, among other forms of property, for joint ventures, companies and economic associations, and legal protection and the security of investments are also included. The Law is aimed at export diversification, accessing advanced technologies, and import substitution, with priority being given to food, job creation, changing the country's energy matrix, and sectors where it is impossible to advance without external financing. Foreign investment in Cuba will be permitted in all sectors except health care and education. Opportunities will be approved by the Council of Ministers from a portfolio of projects of national interest, which will also contain the documents needed to undertake the process..

In the energy realm, Vice President Marino Murillo, responsible for the implementation of economic reforms, said through the Agencia Internacional de Noticias (AIN) that Cuba will foster collaborative projects and foreign investment to attract the US\$ 3 billion needed to develop renewable sources of energy. By 2030 this investment project would achieve 20% of the country's power. In recent years, Cuba set up four (aeolic) wind farms and is developing the application of solar water heating and electricity generation from sugar cane waste and other crops. (Sources: the Cuban Embassy and *El Mercurio*, Chile)

Colombia: Among the Three Most Attractive Investment Destinations

Colombia was selected as the second destination for future investments during the FDI Awards held in China last November. This award was given by the Foreign Direct Investment Association, an organisation dedicated to promoting investment between countries and to connecting corporate leaders with investment promotion agencies like ProExport Colombia and with private and public institutions that encourage business development.

First place as an investment destination was awarded to the British city of Birmingham, and third place to the Czech Republic. All of them were honoured during the World Forum for Foreign Direct Investment in Shanghai.

Mark Arend, the editor of *Site Selection Magazine* - a specialized media outlet reaching 49,000 corporate executives and co-organizer of the awards - said "the recognition of these promotional agencies can only mean that they have best practices in attracting foreign investment worldwide. They demonstrate that the policies which are currently in place definitely exceed the expectations of foreign investors when they settle in a country". (Source: The Colombian Consulate-General in Auckland).

Brazil: Embraer Plans

Boeing is to lead sales of Embraer SA (EMBR3)'s new KC-390 military transport planes in the U.S., the world's largest defense market, as the planemakers expand their partnership on the jet.

Boeing will also be in charge of sales efforts in the U.K. and some Middle East countries, Luiz Carlos Aguiar, head of Embraer's defense business, said at the Paris Air Show. The jet will vie for a market of more than 700 planes, he said.

Embraer, based in Sao Jose do Campos, Brazil, is developing the KC-390 jet to compete with other models, such as the C-130 made by Lockheed Martin, the world's largest defense company. Boeing and Embraer agreed to cooperate on the Brazilian plane last year.

As New Zealand has a need for replacing or acquiring military transport aircraft for peacekeeping missions in the coming years – as well as investing in regional jet aircraft with low fuel consumption for domestic and trans-Tasman routes – Embraer jets may be an option for cost effective, modern, low maintenance cost, top comfort equipment. (Sources: the Brazilian Embassy and *Bloomberg*).

Mexico: Media Attention



Mexico attracted the attention of major media outlets twice in the first quarter of 2014.

First, *Time* magazine published an article on President Peña Nieto and his economic team in its February 24 edition, entitled 'The Committee to Save Mexico'. The article examined political and business initiatives in that country, including oil reform, and explored the potential for an economic boom.

Then, on March 2nd, Alfonso Cuarón received global coverage for winning a Best Director Oscar for his sci-fi film *Gravity*. He was the first Latino film-maker to receive this honour. *Gravity* also won the Oscars for visual effects, sound editing, sound mixing, cinematography, editing and original score.

Ecuador: Tourist articles

Ecuador is continuing to innovate in the delivery of quality products to tourists. Recent articles in *National Geographic* and the *New York Times* have respectively highlighted its 'Cacao Trail' and a renovated railway that access its extraordinary biodiversity. (Source: Ecuadoran Embassy)

A pointer to the future ...

Our final news item this week is not specifically related to either Latin America or New Zealand – but it does address a matter that may one day be central to their business transactions: how Bitcoin is pointing the way to the use of ‘smart money’.

Newsweek magazine has recently written key articles on this subject. In a widely-discussed lead story its March 7 edition, it claimed to identify the founder of Bitcoin. And two months ago, it published a piece on ‘The End of Dumb Money’ that LANZBC members may wish to consult. In this article, which you can read at <http://www.newsweek.com/end-dumb-money-226168#.Ux4oWM-dA1o.email>, Kevin Macey made the following points:

- “Bitcoin may not be the currency of the future, but sooner or later something like it will emerge”
- Bitcoin “is exposing a turning point in the history of money – a change that could be as significant as when China introduced paper money in the 11th century”
- “In the emerging Internet of Everything, we’re outfitting things like house keys, toys, underwear and even forks with tiny intelligent chips that can connect wirelessly to networks. Meanwhile, billions of us carry smart phones that have more computing power than the first Cray supercomputers.”
- “Money itself could be smart, whether it’s a piece of paper, a card or a digital currency. Money could know what it is, its value, its giver, its receiver and, in fact, its entire history – every change of hands it has ever been a part of.”
- “Bitcoin is starting to show how that might work. There is no central clearinghouse, no big computer where all the data is stored, no credit card numbers. Bitcoins are tallied and tracked by distributed computing. ... Embedded in the digital money is an ability to know where it is and what it’s worth. This allows Bitcoin to be used like cash -- you can hand it over to someone else without getting a third party (like a bank or credit card issuer) involved.”
- “The caveat is that such a transition is difficult. ... So much has to go right to build the public’s trust. Probably no new form of currency can happen without a nation deciding to back it”.

... and a reminder of key Council dates coming up

<i>Friday April 4th</i>	<i>Focus Latin America seminar at Parliament</i>
<i>Monday April 21st</i>	<i>2014 subscriptions due</i>
<i>Monday May 5th</i>	<i>Annual General Meeting in Auckland</i> <i>Trade Commissioner event</i>
<i>Thursday May 15th</i>	<i>Pacific Alliance seminar in Wellington</i>
<i>Friday June 6th</i>	<i>Doing Business with Mexico event in Auckland</i>