

Mexico and Haiti signs an Agreement on the Reciprocal Promotion and Protection of Investments



MEXICO AND HAITI SIGNS AN AGREEMENT ON THE RECIPROCAL PROMOTION AND PROTECTION OF INVESTMENTS

The President of Mexico, Enrique Peña Nieto, and the President of the Republic of Haiti, Michel Martelly, participated as witnesses of honor at the signing of the Agreement on the Reciprocal Promotion and Protection of Investments between Mexico and Haiti. The treaty, whose negotiations concluded last March 5, was signed by the Secretary of Economy of Mexico, Ildefonso Guajardo Villarreal, and the Minister of Trade of Haiti, M. Jude Hervey Day, within the framework of the World Economic Forum on Latin America 2015 (WEF-LATAM, for its acronym in English).

The BIT Mexico-Haiti is the first treaty on economic-trade agreement celebrated between both countries and contains provisions that:

- ensure the non-discrimination to foreign investors to guarantee an equivalent treatment accorded to domestic investors;
- provide guidelines for the resolution of appropriate disputes and compensations before arbitrary measures; and
- promote greater investment flows between the signatory countries.

The legal certainty provided by this tool, capitalizes on the economic recovery process of Haiti, and take advantage of the investment opportunities identified in various trade missions between both countries. Among the sectors of interest for Mexican investors, are included: food, textile-clothing chain, energy, infrastructure, internet services, mobile telephony and tourism.

In the period 2001-2012, Mexico caught a fifth of investments in Latin America and the Caribbean (286 billion dollars from 1.349 billion dollars)¹, and has made investments for 22.4 billion dollars² in the region, nearly double what Mexico has received from the region during this period (11.9 billion dollars)³. The signing of the treaty between

Mexico and Haiti, reaffirms the unequivocal commitment of the country to deepen its economic ties with the countries of Latin America and the Caribbean.

¹ UNCTAD Stat.

² Ibid.

³ SE-DGIE (excluding the British and US Virgin Islands).

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