

revenue the corresponding share of expenditure. The practical operation of a joint venture is rather complicated, as the Tax Bureau requires very detailed monthly reporting.

The Foreign Investment Committee is the government agency which authorizes the inflow of foreign capital under Decree Law No. 600. Chile's foreign investment policy is based on three main principles: equal treatment of domestic and foreign investors, free access to domestic markets and minimum intervention by the government.

Chilean or foreign individuals or juridical entities, domiciled and resident abroad, may invest in Chile provided they have been authorized by the Central Bank and that their investments are made with the Chilean pesos derived from the application of foreign debt instruments.