

Chapter 9

Opening Doors to Latin America and the Caribbean

Canada's priorities for the Andean Community countries in 2008 include pressing for the resumption of trade in beef and cattle from Canada. Canada will also continue to seek market access to the countries of the Andean region under the General Agreement on Trade in Services (GATS) at the WTO.

Canada signed a trade and investment cooperation arrangement with the Andean Community in 1999, and has FIPAs in place with Ecuador (1997) and Peru (June 2007). Canada has double taxation agreements with Ecuador (2001), Peru (2003) and Venezuela (2004).

Peru

According to the Peruvian Ministry of Economy and Finance, Canada is one of Peru's most important sources of direct investment in the mining sector, and among the largest foreign investors overall (banking and printing), with an estimated \$1.8 billion of Canadian direct investment stock in Peru in 2007. Canadian and other large mining producers have joined in a proactive dialogue with the government, opposition leaders and other stakeholders in an effort to raise awareness about their commitment to social responsibility and sound environmental practices and their important contribution to the Peruvian economy.

