

Second Summit of the Americas

Santiago, Chile

May 1998

The following document is the complete text of the Declaration of Santiago signed by the Heads of State and Government participating in the Second Summit of the Americas:

We, the democratically-elected Heads of State and Government of the countries of the Americas, have met in Santiago, Chile, in order to continue the dialogue and strengthen the cooperation we began in Miami in December 1994. Since that time, significant progress has been made in the formulation and execution of joint plans and programs in order to take advantage of the great opportunities before us. We reaffirm our will to continue this most important undertaking, which requires sustained national efforts and dynamic international cooperation.

The strengthening of democracy, political dialogue, economic stability, progress towards social justice, the extent to which our trade liberalization policies coincide, and the will to expedite a process of ongoing Hemispheric integration have made our relations more mature. We will redouble our efforts to continue reforms designed to improve the living conditions of the peoples of the Americas and to achieve a mutually supportive community. For this reason, we have decided that education is a key theme and is of particular importance in our deliberations. We approve the attached Plan of Action and undertake to carry out its initiatives.

Since our meeting in Miami, we have seen real economic benefits in the Americas resulting from more open trade, transparency in economic regulations, sound, market-based economic policies, as well as efforts by the private sector to increase its competitiveness. Even as countries in our region have been tested by financial and other economic pressures, and as countries in other regions have experienced serious economic setbacks, the overall course in the Americas has been one of faster economic growth, lower inflation, expanded opportunities, and confidence in facing the global marketplace. A major reason for this positive record has been our countries' steadfast and cooperative efforts to promote prosperity through increased economic integration and more open economies. New partnerships have been formed and existing ones strengthened and expanded. A positive role is being played by sub-regional and bilateral integration and free trade agreements. We are confident that the Free Trade Area of the Americas (FTAA) will improve the well-being of all our people, including economically disadvantaged populations within our respective countries.