

CHICAGO, IL, October 09, 2013 **/24-7PressRelease/** -- Ecuador's Minister of Foreign Trade, Mr. Francisco Rivadeneira, will soon begin a series of meetings with American political and business leaders. His visit to Chicago on October 9 is one of the major stops on his American tour. Mr. Rivadeneira's role as Minister of Foreign Trade is a newly created, cabinet level position, reporting directly to President Rafael Correa. As a member of President Correa's cabinet, Mr. Rivadeneira has a crucial role in improving and expanding trade relations with the United States, which is Ecuador's largest trading partner. He will be accompanied on his Chicago visit by Ecuadorian Ambassador to the United States, Ms. Nathalie Cely.

Finalizing trade agreements with United States

Mr. Rivadeneira's top priority with regard to the United States is to finalize the renewal process of the trade preferences agreements which expired earlier this year and obtain the inclusion of key Ecuadorian export products such as artichokes, broccoli and roses in the Generalized System of Preferences (GSP) agreement, which gives trade preferences to developing countries including Ecuador, and eliminates requirements for American importers to pay duties on these goods.

Secondly, the Minister of Foreign Trade hopes to encourage the United States to re-start bilateral trade agreement negotiations. Strengthening Economic Initiatives with Chicago Another key goal for Mr. Rivadeneira is to continue to generate momentum for a number of economic initiatives that are already underway, involving the State of Illinois and the City of Chicago.

Among the meetings scheduled are a meeting with members of Governor Pat Quinn's Department of Economic Development and Trade as well as meetings with Mayor Rahm Emanuel's staff, leaders of the Chicago Department of Aviation, and the Chicagoland Chamber of Commerce. Topics on the agenda include the opening of the new Chicago Perishable Center early next year, which will enable Ecuador to fly fresh imported perishable goods directly to Chicago.

Additionally, Mr. Rivadeneira will be finalizing "sister city" agreements with the City of Chicago and Quito, which is the capital city of Ecuador, and a "sister airport" agreement between Chicago O'Hare and Mariscal Sucre International Airport near Quito.

"These are important new developments that will positively impact both cities," said Mr. Rivadeneira. "We are creating many cooperative relationships that include educational

opportunity, import and export arrangements and business and financial investment. We are thrilled at the opportunities that are emerging and I'm looking forward to formalizing many of these agreements while I am in Chicago."

Mr. Rivadeneira also will address several members of the Chicago Council on Global Affairs as well as economic and foreign trade experts at a luncheon. He also hopes to meet with the top executives of Thoughtworks, a Chicago-based high-tech company, in addition to several Chicago based companies that do business with Ecuador in the construction, medical, transportation and infrastructure sectors of Ecuador. Thoughtworks recently launched operations in Quito, citing the highly skilled technical workforce as their reason for opening operations there.

Ecuador's vision for partnership with the United States

While in Chicago, the Minister of Foreign Trade wants to present his vision for significant expansion of trade between Ecuador and the United States and the opening of opportunities for American investment in Ecuador. "Our trade relationship with the United States is extremely important," said Mr. Rivadeneira. "We will be discussing important matters such as enabling increased exportation of Ecuadorian products to the United States. We also want to emphasize that Ecuador should be high on the list of attractive platforms for investment by American businesses. South America is the fastest-growing region in the world, according to the International Monetary Fund. The region is growing at almost three times the rate of the rest of the world."

Mr. Rivadeneira plans to make the case that there are many opportunities for American investment in Ecuador, and the country welcomes this investment. "We want the American business community to know we are an increasingly attractive business hub for American companies in other industries who want to expand into the South American marketplace," he said. "Ecuador has not been aggressive enough in telling this story in America, but now we are committed to getting the message out to the business community and the public."

Thirty-eight (38) percent of all Ecuadorian exports come to the United States. Of particular note are agricultural products such as artichokes, quinoa, bananas, broccoli and chocolate, floral products including the world's best roses, and a variety of fresh fish, including tuna. "Ecuador's agricultural products are of extremely high quality and are sold throughout the United States," said Mr. Rivadeneira.

The new Chicago Perishable Center will be an economic boost to Chicago and Ecuador

Ecuadorian imports will get a strong boost in early 2014 when a new state-of-the-art Chicago Perishable Center at O'Hare Airport will be launched. The Center represents the first time in decades that airlines will be able to fly perishable goods directly to Chicago. Ecuador's Commercial Office in Chicago has played a pivotal role in helping the Chicago Perishable Center to get underway because many of Ecuador's products, such as roses, will be shipped directly to Chicago from Ecuador. The products will arrive in the Midwest in fresher condition, which means that they will have a longer shelf life and be much more accessible to other markets in the Midwest and Canada, where there will be a high demand.

About Ecuador's EconomyThe Ecuadorian government has been making consistently positive moves to strengthen the middle class and ensure economic stability. Besides governmental investments in a number of key areas that benefit average Ecuadorians, Ecuador also is increasing educational opportunity for its citizens by forging educational partnerships with American colleges and universities. Extreme poverty has fallen from 40 percent in 2001 to 17 percent in 2011. Unemployment has been trending down from 7.6 percent in 2010 to 4.8 percent in 2012. Ecuador's currency is the U.S. Dollar. Between 2007 and 2012 the Ecuadorian economy grew at an annual average of 4.3 percent, which was above the Latin American/Caribbean average of 3.5 percent according to the UN Economic Commission for Latin America and the Caribbean.

About Mr. Francisco Rivadeneira, Ecuador's Minister of Foreign TradeMr. Rivadeneira earned a Master's degree in International Economics from the Institut des Hautes Etudes Internationales in Geneva, Switzerland and also a Master's Degree in International Negotiations from Simon Bolivar Andean University in Ecuador. He is a professor at several Ecuadorian universities. From 2010-2013, he served as Vice-Minister on Foreign Trade and Economic Integration for Ecuador. He also has extensive private sector experience with Citibank N.A. Quito-Ecuador and the Export and Investment Promotion Corporation (CORPEI). He is fluent in English and French as well as his native Spanish.

About Nathalie Cely, Ambassador of Ecuador to the United StatesSince January 18, 2012, Nathalie Cely has served as the Ambassador of Ecuador to the United States. From May 2009 until November 2011, she was Coordinating Minister of Production, Employment and Competitiveness. Ambassador Cely served as Ecuador's Coordinating Minister of Social Development from March 2007 to April 2009. An economist, Ambassador Cely served in the private sector from 2002 to 2007. Cely earned her Doctorate in Economics from FLASCO, Latin American Faculty of Social Sciences. Previously, with a grant from the Inter-American

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Development Bank, she attended Harvard University's John F. Kennedy School of Government, graduating in 2001 with a Master's in Public Administration and a Diploma in Public Policy.