THE SPANISH FREE TRADE ZONES AS LOGISTICS PLATFORMS FOR TRADE WITH LATIN AMERICA


1. A relevant meeting took place in Cadiz (Spain) from the 22nd to the 25th of October 2002: the VI Conferencia Latinoamericana de Zonas Francas - Managerial Forum for the investment and trade between Europe and America\(^1\), which

\(^1\) The VI Conference followed up the success of the late editions: the IV Conference (Costa Rica, 30 August - 1 September 2000), organised by the Association of Free Zones of Costa Rica (AZOFRAS) with the aim of providing orientation and assessment to companies established under the scheme of the free trade area; and the V Conference (Panama, 29-31 August 2001), promoted by the Colon Free Zone, the largest free trade area in the western hemisphere and the main distribution centre of goods for the Latin American Continent and Caribe: the forum served as a meeting place and discussion for experts of Free Zones, businessmen, investors and institutions of all Latin America and of the main free trade areas of Argentina, Colombia, Cuba, Ecuador, Mexico, etc. Among the subjects dealt were the free trade areas as instruments of worldwide promotion and logistics strategies and the effects of ALCA on the potential of the free trade areas as centres of free trade and development.

During the VI Conference in Cadiz, Mexico submitted its candidature and was elected to celebrate the VII edition which will take place in the city of Monterrey from the 16th to the 19th of September 2003.
gathered over 300 representatives of companies established in the free trade areas (industrial/manufacturing, commercial and services), State authorities and other relevant institutions (European Union, Free Zone Consortia\textsuperscript{2}, Comité de Zonas Francas de las Américas\textsuperscript{3}, etc.).

It was the first time that such an event took place out of the American Continent and the choice of the city of Cadiz was not casual in consideration of its 3,000 years of experience with free maritime trade. Cadiz was founded in 1104 BC by the Phoenician King Habis\textsuperscript{4}. During the time of Caesar the Port of Cadiz acquired its first era of fame and splendour, exporting salted fish and wine to Rome and other European and African provinces of the Empire: in particular, the supremacy in African commerce lasted to the end of the 16\textsuperscript{th} Century. Meanwhile, Cadiz was once Spain's prime entry port to the newly discovered Americas and became the gateway of the new commerce with the overseas provinces.

The very beginning of the Free Zone of Cadiz dates back to the 13\textsuperscript{th} Century when King Alfonso X granted the city with certain privileges like the abolition of the restrictions to the entry of vessels and tradesmen.

In 1627 King Felipe IV granted the port of Cadiz with further privileges such as the authorisation of the full loading of ships in Cadiz destined to the West Indies: by the end of the 18\textsuperscript{th} Century 73 boats had left from Cadiz towards the Indies, achieving more than 80\% of the total volume of overseas exports.

\textsuperscript{2} The Free Zone Consortia have a long tradition as governing bodies of the Spanish Free Zones. They are public bodies formed by representatives of the State, Port Authorities, Local Authorities, Chambers of Commerce, etc.

\textsuperscript{3} The Comité de Zonas Francas de las Américas is an association which annually assembles in Latin America to discuss matters related to Free Trade Zones and free trade in general with a primary insight to the effects of WTO agreements and ALCA rules on international trade and special economic zones.

\textsuperscript{4} According to the Greek legend, the city was founded by Hercules.
1717 represents the beginning of the Golden Age for the Port of Cadiz as Felipe V made Cadiz the administrative centre of commercial monopoly with America. The monopoly lasted until 1778 when Carlos III authorised the rest of the Spanish ports to carry out trade with the overseas colonies, which, by the way, were to be lost at the end of the Century.

Finally, King Fernando VII established the Free Port of Cadiz by Royal Decree of 21 February 1829 and in 1850 the first Spanish Free Warehouses were created in Cadiz, Corunna and Mahon, which were followed by the Free Ports of the Canaries, Ceuta and Melilla.5

During the Ibero-American Social and Economic Congress (Madrid, 1900) a recommendation was made that Spain should become the main warehouse for Latin America and “Neutral Zones” should be set up, which can be considered the forerunners of the Free Zones.

In 1914 the Free Warehouse of Cadiz was established by Royal Decree and was followed in 1917 by Barcellona and in 1918 by Bilbao and Santander.

However, the modern Free Ports, Free Warehouses and Free Zones in Spain were established according to Royal Decree of 11 June 1929, whose provisions are still in force if not in conflict with any national or EU regulations of equal or superior rank.6 Free Zones at Cadiz, Barcelona and Vigo were created on the basis of the 1929 Royal Decree but became operational only in the Fifties.

Under the Spanish legislation of 1929 the main function of the Free Zones was industrial: they promoted, through customs and fiscal incentives, the establishment of industries not existing in Spain or existing in the country but which did not export or had a deficient radius of exportation, or registered a decreasing

export. Complementary operations were also permitted (e.g. storage and handling of goods prior to redistribution either in Spain or abroad) and the Free Zones were served in such a manner that the loading and the unloading of merchandises could be carried out advantageously. Dockyards with quays for coal and installations for liquid fuels were built, as well as special quays for granaries, icehouses, large warehouses, etc.; the whole territory was provided with rails and connected to the great railway-lines (even in direct communication, and without necessity of transferring, with the great hub of railways of Europe).

In parallel, storage activities and certain operations and usual practices were carried out in the previously established Free Warehouses.

Mostly the Latin American nations profited of the Spanish Free Ports as centres of distribution and transformation of their products: being the factor “time” of greatest importance in commerce, the existence of large warehouses with stocks of goods of all kinds not only facilitated the exchange with Spain, but also served as an excellent basis for the unrolling of business matters of America with all the Mediterranean countries, including those nations of the near Orient, which were opening themselves to modern civilisation and where business met unexpected perspectives.

In general, operators within the Free Zones were provided with the greatest facilities, both economical and concerning bank matters: well equipped ports and reduction of tariffs, low fees for the hiring of grounds where to construct buildings for the establishment of industries, facilities for storing, loans upon merchandise, etc.

Besides, the emission of warrants for all stored goods, furthermore all possible guaranties, which rose its credit and its negotiation with the bank beyond discussion, facilitated the commercial transactions and allowed the merchants to dispose of cash.
Starting from 1929 a series of law, decrees, orders, etc., were enacted:

- Real Decreto n. 1821/30, de 22 de Julio de 1930 por el que aprueba el Reglamento de Puertos, Zonas y Depósitos Francos.
- Ordenanzas Generales de la Renta de Aduanas aprobadas por Decreto de 17 de octubre de 1947 que regula las Zonas Francas en sus artículos 225 a 246.
- Decreto de 18 de Abril de 1952 por el que se modifican determinados preceptos del Reglamento vigente de Zonas, Puertos y Depósitos francos.
- Decretos de 10 de Agosto de 1955 que establece las normas a que ha de someterse la instalación de industrias en las Zonas Francas.
- Orden Ministerial de 11 de Noviembre de 1955, por la que se complementa el Decreto de 10 de Agosto de 1955 sobre normas relativas al establecimiento de industrias en Zonas Francas.
- Anexo XXXII del Acta de Adhesión de España a las Comunidades Europeas, puntos 1.a), y 1.b) (relativo al régimen de perfeccionamiento activo) y punto 2. relativo a la utilización de los bienes de equipo instalados en las zonas francas.
- Real Decreto 2345/1985 de 4 de Diciembre por el que se determina el régimen arancelario aplicable a los bienes de equipo actualmente instalados en los recintos de las zonas y depósitos francos.

7. Below are the acts specifically dedicated to the Cadiz Free Zone:
- Orden de 12 de Abril de 1933 por la que se aprueba el Estatuto y Reglamento de régimen interior del Consorcio de la Zona Franca de Cádiz.
- Orden de 3 de Mayo de 1948 por la que se aprueba el Reglamento Interior para la Administración y Explotación de la Zona Franca de Cádiz.
- Orden de 31 de Diciembre de 1958 mediante la que se aprueba el Reglamento de Seguridad y Vigilancia en el interior de la Zona Franca de Cádiz.
- Real Decreto 928/1982 de 17 de Abril, por el que se unifica la Administración portuaria de la Bahía de Cádiz.
- Orden de 2 de Diciembre de 1987 por la que se determinan las condiciones de administración del puerto de la Zona Franca de Cádiz por la Junta del Puerto de la Bahía de Cádiz.
- Orden de 25 de Junio de 1998, por la que se aprueban determinadas modificaciones del Estatuto del Consorcio de la Zona Franca de Cádiz, en relación a los artículos 4 y 6.
- Real Decreto Legislativo 1297/86, de 28 de Junio, por el que se adapta al derecho vigente en materia de zonas francas a la Comunidad Económica Europea.

- Orden de 31 de Mayo de 1989 por la que se simplifican las formalidades y trámites para la introducción de mercancías en Zonas y Depósitos Francos.


- Orden de 2 de Diciembre de 1992 por la que se dictan normas sobre Zonas y Depósitos Francos.

- Art. 80, Ley 50/1998 de 30 de Diciembre de Medidas Fiscales, Administrativas y del Orden Social, sobre medidas de modificación y adaptación del régimen jurídico de los Consorcios de las Zonas Francas.

2. This was the legal framework within which the Free Zones and Free Warehouses of Cadiz, Barcelona, Vigo, Bilbao, Gran Canary, Santander, Alicante, Coruña and Cartagena worked until Spain joined the EEC in 1986: the Royal Decree n. 1297/86 of 28 June 1986 was enacted to adapt the previous discipline on Free Zones and Free Warehouse to the EEC legislation, that is:


- Council Directive (EEC) No. 71/235 of 21 June 1971 on the harmonisation of the provisions laid down by law, regulation or administrative action relating to the usual forms of handling which may be carried out in customs warehouses and in Free Zones;


- Council Regulation (EC) No. 122/96 of 22 January 1996 establishing favourable tariff treatment for imports of certain goods into the Free Zones of Madeira and the Azores by reason of their end-use;

- Commission Regulation (EC) No. 1482/97 of 28 July 1997 laying down provisions for the free zone of Madeira for the implementation of Council Regulation (EC) No. 122/96 establishing favourable tariff treatment for imports of certain goods into the free zones of Madeira and the Azores by reason of their end-use;


Therefore, since 1986 all Spanish Free Zones have been obliged to comply to EEC regulations or to adapt their practices to EEC directives enacted to harmonise the legislation of the Member States; this has meant losing their industrial function, their fiscal benefits and their extraterritoriality as they form now part of the EU customs-controlled area.8

8. According to article 3 of the Community Customs Code, Ceuta and Melilla do not form part of the national common customs territory and are disciplined by Law of 22 December 1955 on the Economic and Fiscal Regime of Ceuta and Melilla, which grants their premises and warehouses with benefits that do not differ much from those attached to the EU Free Zones and Free Warehouses.
The Spanish Free Zones had to adapt to the new legal framework; they had to give up legitimate advantages (e.g. tax breaks), which are customary in non-European Union States, and re-invent themselves in order to compete with the other Free Zones worldwide. To this end, they successfully established themselves as a logistics and service platform from which prestigious national and international firms can operate.

Today the Free Zones in Spain are located in Cadiz, Barcelona, Vigo and Las Palmas (Gran Canaria) while there are Free Warehouses in Algeciras, Alicante, Bilbao, Cartagena, Gijon, Corunna, Las Palmas (Gran Canaria), Madrid Airport, Malaga, Pasajes, Santander, Sevilla, Tarragona, Valencia, Villafria (Burgos) and Zaragoza.10

3. The Zona Franca de Cádiz covers today an area of 1,000,000 and offers specialised services of warehousing, loading and unloading, consolidation and non-consolidation, handling of goods, classification, stock control, transport and other facilities for the connection and transport services with the main world business centres. An estimated 34% of the total goods handling of the bay of Cadiz passes through Cadiz Free Zone and 37% of all Spanish exports take place from Cadiz.

9. This can be summarised as follows:
- simplified customs procedures;
- unlimited period storage;
- non-EU goods are not subject to import duties or national taxes;
- EU-goods enjoy certain benefits in some intra-EU transactions;
- special manufacturing taxes on EU products may be suspended if the said products are stored for a period of 6 months max. and ultimately destined to exportation and if the Free Trade Zone or Free Warehouse is also authorised as a warehouse for goods subject to VAT in accordance with article 11.6 of the Special Taxes Regulations;
- EU origin agricultural products benefit from advance payment of any export refunds.

10. List by CARMEN DE PAZ PÁEZ, Las Zonas, cit., p. 121.
The Zone is managed by the Cádiz Zona Franca Consortium, which is an institution of Public Law depending on the Ministry of Treasury. Its mission is to promote the economic development of the Zone providing quality services to the operators and furthering foreign trade e.g. fostering agreements with other Free Trade Zones Authorities and international institutions in order to create the basis of mutual managerial co-operation. An example of this is the establishment in 1998 of the Red Iberoamericana de Logística y Comercio (RILCO)11 as a platform of transnational electronic commerce that facilitates the foreign trade operations through new technologies and to which are already associated relevant institutions of America such as Panama, U.S.A., Argentina, Mexico, Brazil, etc.

In recent years the Cadiz Free Zone has grown a lot and has become a very important managerial location; the services offered and the advantages of the EU Free Zones discipline have turned Cadiz into the Atlantic gateway for Latin America together with the fact that Cadiz has always had a historic affinity with the American continent and is a member of the Free Trade Areas of the Americas.

The Zona Franca Aduanera de Barcelona was established in 1916, when it was known as Puerto Franco but it was not until

11. RILCO is an open network of industrial, business and logistics enterprises connecting more than 100 American and European users among ports, airports, industrial and technological parks, Free Trade Zones and Bonded Warehouses. It offers a new system of transnational electronic commerce which has the advantage of reducing costs and maximising performance of business transactions through the utilisation of digital signatures and secure connections. This is how it works: a) the user logs into the system via a secure connection; b) the network allows the posting of sales and purchase requests, including auctions of goods and services; c) the user may achieve an agreement or contract after secure and confidential negotiations among interested parties; d) the system manages the complete business transaction including documentation and support.

For more information on RILCO go to: www.rilco.org
1988 that the main grounds, including a warehousing and service infrastructure, were opened for business especially directed to small logistics enterprises. It covers a total extension of 160,000 sq.m. (84,000 for warehousing; 9,000 for offices and 3,000 for lockers) and is located on the Zona Franca Industrial Estate\textsuperscript{12} in a strategic geographical position in proximity to the main transport platforms such as the airport, the Port of Alvarez de la Campa (the origin of most goods is maritime), the railways and the roads.\textsuperscript{13}

The Zone offers various services and is today a modern logistics centre used by enterprises as the basis for trade operations with Spain, the EU and non-EU countries.

It is managed by the Barcelona Free Zone Consortium, an institution which was established in 1916 to promote trade, warehousing and distribution under the Free Trade Zone formula. The Consortium owns the facilities and lease\textsuperscript{14} them out to third parties operating directly or indirectly on a duty-free basis. More than 165 companies are established in the Zone (25, which have warehousing space, are considered as duty-free operators) and they create jobs for 700 people.\textsuperscript{15}

Furthermore, a Zona Franca Logistic Park has been set up over an area of 40 hectares within the Zona Franca Industrial Estate. It belongs to a new generation of logistics platforms.

\textsuperscript{12} The Zona Franca Industrial Estate was constructed in the Sixties and is today the biggest in Spain. It stretches over an area of 6,000,000 sq.m. which represent 5\% of the area of the city of Barcelona, creating 43,429 direct and 276,000 indirect jobs (source: EL CONSORCIO DE LA ZONA FRANCA DE BARCELONA, Memòria Anual 2001). Nowadays the Industrial Estate is completing a modernisation process directed to the replacement of traditional activities with more innovative ones such as those of a logistics nature.

\textsuperscript{13} See EL CONSORCIO DE LA ZONA FRANCA DE BARCELONA, Memòria Anual 2001.

\textsuperscript{14} The total revenues in the year 2001 summed up to 5,100,000 Euro.

\textsuperscript{15} Source: EL CONSORCIO DE LA ZONA FRANCA DE BARCELONA, Memòria Anual 2001.
which, in addition to their infrastructure of industrial premises and warehouses, have corporate buildings offering a wide range of quality services to companies or individuals who wish to achieve added value to business development.

The Zona Franca de Vigo was established in 1947 and so was its managing public institution, the Consorcio de la Zona Franca de Vigo, which since then has been involved in the promotion of international trade with third countries (especially those of the MERCOSUR area and the Caribbean), providing the infrastructure necessary to the economic development of its area of influence. For more than 50 years the Consortium has encouraged the establishment of large companies operating in the shipping and automobile sectors. Its activities have focused on: creation of industrial land through the acquisition and construction of industrial estates; urban improvement projects; infrastructures investments; support for the creation of new companies; advanced information services for companies; planning of new platform for the storage and distribution of goods; etc.\(^\text{16}\)

The Consortium administers two Free Zones: the Bouzas Free Trade Zone and the Balaidos Estate.

The Bouzas Free Trade Zone is nowadays a logistic and service platform for national and international firms. It is situated next to the Port of Vigo, which is one of the leading ports in the world for the volume of unloaded fish, and covers an area of 198,000 sq.m. with a total warehousing space of 24,600 sq.m.. Among the activities offered are: goods haulage, ship food supplies, storage of spare parts for ships, etc.

The Zone benefits from the EU discipline on Free Zones: therefore the triangular operations of international trade are facilitated as the entrepreneur can handle and process his products

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according to the requirements of the market which is being targeted.\textsuperscript{17} Besides, the facilities of the Free Zone can be used to exhibit any class of product without advance payment of any kind, obligation to export, or customs duties so that the owner of the goods can display them where they are stored and sell his stock directly from the same place, thus assuring swift delivery and avoiding the possibility of cancellations or delays.\textsuperscript{18}

The Balaidos Estate has been operating since the Fifties and covers 1,000,000 sq.m. where important companies are established, such as Citroën-Hispafia. The estate also contains general buildings with a covered area of 30,000 sq. m., mainly used by industries related to the car sector.\textsuperscript{19}

The \textbf{Free Zone of Las Palmas de Gran Canaria} belongs to the Canary Islands which had always enjoyed the Free Port status since their establishment by the Decreto de Puerto Francos de Canarias in 1852 and by the Free Ports Law of 6 May 1900. This regime was later on confirmed by Royal Decree of 11 June 1929 and by the consequent Regulation of 22 July 1930.

On the 1\textsuperscript{st} of January 1986 the Canary Islands were left out of the EEC customs territory in the same way as Ceuta and Melilla but five years later EEC Regulation 1911/91 stated that the Canary Islands are included in the Community customs territory and must conform to EEC customs rules. However, Council Decision 91/314/EEC provided that, in consideration of their isolation from the mainland, the inward processing activities in the Canary Islands Free Zones and Free Warehouses would not be subject to the “financial conditions” established for this type of regime.\textsuperscript{20} Therefore, the Free Zone at Las Palmas benefits from a

\begin{itemize}
  \item \textsuperscript{17} Ibidem.
  \item \textsuperscript{18} Ibidem.
  \item \textsuperscript{19} Ibidem.
  \item \textsuperscript{20} See on this CARMEN DE PAZ PÁEZ, \textit{Las Zonas}, cit., p. 120.
\end{itemize}
special Fiscal Economic Regime (R.E.F.) which contains a series of dispositions and measures of economic policy focused on the establishment of companies in the Canary Islands by fiscal legislation. The main instrument of R.E.F. is the reduction up to 95% of the corporation tax on the benefits obtained by the establishment in the Canary Islands. Besides, in a Special Area the said reduction may rise to 99% if certain requirements are met. In other words, the Free Zone of Las Palmas de Gran Canaria acts as the operation base among three continents with the traditional advantages in indirect fiscal treatment and customs tariff together with significant benefits in direct fiscal treatment.

The Free Zone is constituted by two strategic operational areas: the first one, which has an extension of 300,000 sq.m. and contributes to the Island economy with a job creation of 40%, is located within the Puerto de la Luz; the second, which covers an area of 50,000 sq.m., is the Poligono Industrial de Arinaga, where a new port and a logistics area are currently under construction.

4. The Free Zones in Spain have played a very important role in developing the Spanish industrial sector and economy. They have been established when the economy of Spain used to be very in-wards. As a matter of fact they have dynamised the economy and created a competitive economic space.

Though the traditional fiscal benefits have been cut down after Spain entering the EU\textsuperscript{21}; tax benefits had to be changed into

\textsuperscript{21} The same has happened to all the other Free Zones and Free Ports of the EU except for the Free Port of Trieste which was established by an international peace treaty in 1947 and whose discipline is therefore untouched by the EU Customs Code as according to art. 307 (ex art. 234) of the consolidated version of the Treaty establishing the European Community “the rights and obligations arising from agreements concluded before 1 January 1958 or, for acceding States, before the date of their accession, between one or more Member States on the one hand, and one or more third countries on the other, shall not be affected by the provisions of this Treaty”.
commercial benefits and all Spanish Free Zones had to diversify and fight to keep the industrial investments (e.g. Citroen in Vigo) there once they were no longer granted fiscal benefits.

As a result of the new legal setting, the Free Zones are being converted into logistics centres and technology and information centres; the Zones have recently become important managerial locations, economic engines of the surrounding areas and centres of employment promotion. As logistics centres the Spanish Free Zones offer specialised services of loading and unloading, warehousing, consolidation and non consolidation, classification, goods handling, stocks control, etc.

In the new era of logistics the Free Zones can be still very useful to penetrate a bigger market like NAFTA: they create a competitive economic space. Cadiz, in particular, can be regarded as an important platform for the commerce with Latin America: the Free Zone of Cadiz has always been an important tool for the promotion of commercial operations with the other side of the Atlantic and has recently signed a lot of agreements with other Latin American Free Zones, Port Authorities and international institutions in order to establish links for institutional and managerial co-operation.

The Spanish experience has shown that the concept of Free Zone is flexible: adaptation and flexibility are the key words.

which have been introduced into the legal status of Free Zones, not only in Spain but also in South America: for example, Montevideo broke the vision of customs bordered Free Zones isolated from the rest of the influence area and introduced the concept of synergy between the customs bordered zone and the Free Zone. To this end, the old name “Montevideo Free Zone” was changed into “Zonamerica” in order to achieve an integrated solution of business and technology parks, shopping centres, educational institutions and residents so that companies would be integrated and not separated from the rest of the city. Nowadays, 50% of Montevideo Free Zone is logistics distribution.

Thus Spanish Free Zones haven't lost their meaning and are still an instrument of commercial policy. Even though the EU legislation has cut down legitimate customary privileges, the Zones of Spain have maintained and develop their role as business meeting points between companies of various countries and can be regarded as pillars for businessmen to achieve profitable commercial exchanges. In other words they represents a safe instrument of trade exchanging.

A special need for the future of Free Zones is internationalisation as globalisation is the contest in which all the economies of the world must move on to. This will help the opening of the Spanish economy which used to be quite in-wards in the past. Indeed, the international presence of Spanish Free Zones has been very successful recently.

5. Trade links between Spain and Latin America are not new: Spain was the main direct investor in South America in the second half of the 20th Century while in the first half the prevailing investment was English and Dutch. Today, particularly strong are the economic and cultural relationships between Spain and the Latin American Countries, may they belong to the Andean Community, MERCOSUR, NAFTA or ALCA. Stress is laid on
using agreements and communication networks with South America also through co-operation and developments projects promoted by the EU.

Both the European Union and the EU Member States are the largest providers of public bilateral aid for Latin America with the aim of strengthening political relationships, increasing trade and investments.

At the economic and commercial level very concrete co-operation programmes have been recently developed by the EU to help European and South American businessmen who wish to be work partners.

The best example of these instruments of the EU policy of trade with Latin America is the *AL-INVEST Programme* which is a decentralised co-operation programme co-financed by the Commission to set up meetings (also known as “sectorial meetings”) between SMEs active in the same sector on both sides of the Atlantic.

The meetings are usually held during specialist trade fairs, at a stand or hall under the EU flag. Participants receive a programme of face-to-face meetings specially arranged for them according to their profiles and products.

Benefits are considerable: a distribution agreement, a joint venture, the transfer of the most advanced technology, or just straightforward but invaluable information on the sector to facilitate strategic alliances. The beneficiaries of the programme are companies, which have access through economic operators who are “participants” of the programme, chiefly Eurocentres (a lot of them are located in the Free Zones), Chambers of Commerce,

22. The priorities established by the EU for developing co-operation programmes are: trade and investment policies, private sector competitiveness, integration and regional co-operation including economic, social and cross-border environmental problems, etc.

23. For more information on this programme the reader is referred to: http://www.al-invest.org
Industrial Associations, Foreign Trade Institutes, Development Agencies and private consultants.

The sectors which can benefit from AL-INVEST are all those which are in good demand in the Latin American countries such as agribusiness, car industry, IT&Tcom, furniture, medical equipment, cover subcontracting and environment.

Among all-Spanish financial facilities for investment in South America has to be mentioned the Compañía Española de Financiación del Desarrollo (COFIDES), which is a partially state-owned corporation established to foster direct investments by Spanish companies in developing countries or emerging or transition economy in Africa, Asia, Central and Eastern Europe or Latin America, in order to contribute, cost-effectively, both to the industrial development of such countries and to the internationalisation of Spanish business.24

COFIDES finances projects in all fields except for banking and land-lease and provides institutional support. Its capacity of intervention is 590,000,000 Euro and among shareholders are the Instituto Español de Comercio Exterior (ICEX), the Instituto de Crédito Oficial (ICO) and the Banco Bilbao Vizcaya Argentaria (BBVA).


Directorio del Comité de Zonas Francas de las Américas electo en la "VI Conferencia Latinoamericana de Zonas Francas", Cádiz, España.

Directorio electo, periodo 2003. En orden usual de derecha a izquierda, línea inferior: Arq. Antonio Fuentes (Suplente tres), México; José Clase (Primer vicepresidente), República Dominicana; Héctor Vargas (Presidente), Costa Rica; Galo Pinto

24. Source: http://www.cofides.es
Declaración de la VI Conferencia Latinoamericana de Zonas Francas

Los representantes del sector de Zonas Francas de América Latina y España, reunidos en ocasión de la celebración de la "VI Conferencia Latinoamericana de Zonas Francas - Foro empresarial para la inversión y el comercio entre Europa y América" llevada a cabo los días 22 al 25 de octubre del año 2002 en Cádiz, España, bajo el auspicio del Consorcio de la Zon Franca de Cádiz, consideran que:

- Las Zonas Francas en Hispanoamérica han desempeñado un papel preponderante en el desarrollo de las condiciones materiales de vida de su población.

- Las Zonas Francas son un instrumento de política comercial que tiene el efecto de expandir y modernizar la economía por medio de la formación y expansión del capital, la transferencia tecnológica, como proveedor de servicios logísticos, la creación de empleo, por los procesos de transformación manufacturera, el fomento de las exportaciones y la generación de riqueza.

Declaran:

1. Instamos a las autoridades comerciales de los gobiernos Centroamericanos y del Caribe, para que se busquen alternativas de consenso a fin de evitar instancias en las que se limite o se anule, el tratamiento arancelario preferencial, como consecuencia de que las mercancías transadas provengan de una zona franca.

2. El interés en profundizar en el análisis para encontrar soluciones a los problemas planteados por la resolución 8 del MER-
COSUR y otras basadas en principios similares, hace necesario abrir un nuevo foro regional de zonas francas para el cono sur.

3. Solicitamos a los gobiernos de la región que todos los acuerdos comerciales que se negocien, sean éstos de índole bilateral, plurilateral o multilateral, consideren las reglas de origen como el elemento esencial en el otorgamiento de las preferencias arancelarias negociadas.

4. Que es prioritario que las asociaciones de zonas francas de la región en unión con los entes públicos administradores de éstos regímenes aduaneros, estudién nuevas alternativas para cumplir con las disposiciones vigentes de los Acuerdos Multilaterales de Comercio existentes, de forma tal que se estimule y consolide el desarrollo de las zonas francas.

Dado a los 25 días del mes de octubre del 2002,
Cádiz, España.