

Europe: The New Frontier?

Moderator: Andrés Cavelier, *El Nuevo Herald*

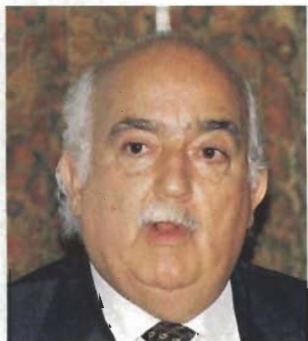
Even though Mexico and Chile recently signed a free trade agreement with the European Union, the long-term perspective for an agreement on trade involving the rest of Latin America does not seem to be a part of Europe's plans.

Andrés Cavelier, managing editor of *El Nuevo Herald*, moderated the panel discussion whose members were: Adolfo Olloqui, President of System One Telecommunications; Luis Fernández, Director of Plural Entertainment; Alexander Reus, President of the Global Expansion Group; and Leoncio de la Peña, a partner in De la Peña & Associates and member of the board of the US-Spain Chamber of Commerce. The main discussion focused on the intentions of the European Union to develop business inside Europe before reaching a transatlantic agreement.

Olloqui attributed this focus partly to the European Union's plans to admit 15 new member countries. This would focus its efforts on satisfying internal needs for production, trade and consumption, rather than looking

towards other markets. Fernández said that there is clearly still an "old Europe", which is reflected in the way that business is carried out and understood. In fact, he thinks that the European Union is far from having any real intention of seeking closer commercial ties with Latin America. Alexander Reus mentioned the possibility of Europe signing bilateral agreements with MERCOSUR or with the other countries in the region that wish to do so. Leoncio de la Peña said that it is not always easy to do business between Europe and Latin America because of cultural and social differences, as well as the way in which the two operate and think about business.

According to the panelists, the challenge lies in establishing a joint dialogue that transcends all the differences that prevent the two sides from really coming together. It is vital to establish what role the European Union will play within FTAA and to consider what would be the most appropriate form for a bilateral agreement to take.



Adolfo Olloqui Arnedo,
President, System One
Telecommunications



Luis Fernández,
Director, Plural
Entertainment, of Prisa



Alexander Reus,
President, Global
Expansion Group



Leoncio de la Peña,
Member of the U.S.-Spain
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