

Peru National Day

A reliable partner in Latin America

Elard Escala
AMBASSADOR OF PERU

On July 28, Peru celebrates the 195th anniversary of its Independence Day. It is also the inauguration date of a new, democratically elected government that sees President-elect Pedro Pablo Kuczynski begins his five-year mandate. There will also be a new composition of the congress, with a predominance of opposition parties. The incoming government faces big challenges and a chaotic international scene. To face these challenges, the incoming administration has confirmed its intention to maintain a policy of economic liberalization and regional integration.

The president-elect attended, as special guest, the Presidential Summit of the Pacific Alliance at the beginning of July in Santiago, an occasion in which Peru transferred the pro tempore presidency to Chile. The Pacific Alliance, which, in addition to Peru and Chile, also includes Colombia



and Mexico, members share a common vision of integration with the objective of driving further growth, developing members' economic competitiveness, while focusing on achieving greater well-being, overcoming socioeconomic inequality and promoting social inclusion for all its inhabitants.

Besides this sub-regional integration process, Peru has signed 17 free trade agreements with 59 countries, including Japan, covering 95 percent of all exports and 90 percent of imports. Peru is also part of the Trans-Pacific Partnership (TPP), as is Japan, and it is eager to become a partner of the Organisation for Economic Co-operation and Development (OECD). Therefore, we are participating in the "Country Program" to achieve the OECD's standards and practices.

Under the general theme of "Quality Growth and Human Development," my country is hosting the 2016 Asia Pacific Economic Cooperation (APEC) meetings, proposing a strategy oriented to facilitate quality and equitable growth in the region, as well as the enhancement of the growth strategies that place social and individual progress as

central to this effort. In November, Lima will host the APEC leaders' summit and the Peruvian government and people are eager to welcome all the leaders of the region, including His Excellency Prime Minister Shinzo Abe.

The beginning of a presidential tenure is an appropriate time for reviewing national priorities and making adjustments to ties with friends and allies. In the case of the bilateral relationship with Japan, it is a perfect opportunity to reinvigorate the special ties of friendship and cooperation that started in 1873 through the Treaty of Peace, Friendship, Commerce and Navigation. The economic partnership agreement between our countries needs to become known, espe-

cially in the regional governments of both countries.

At the moment, my country is a reliable partner with a friendly investment environment. Peru is a polymetallic country and it is considered one of the top-10-richest countries in the world in terms of ore deposits. It is one of the world's biggest producers of base and precious metals, being second in silver production, third in copper and zinc and forth in tin, lead, and molybdenum. About 13.61 percent of the land is subject to mining concessions, and only 1.25 percent of the land has so far been taken for mining exploration and exploitation.

Peru is also a natural farm with the 100,000 hectares of land currently devoted to agricultural



Kuelap, an archaeological site in the Peruvian jungle PROMPERU

exports expected to double as a result of large agricultural irrigation and the expansion of existing projects. We also have organic and natural products with high export potential. Peru, a country with a coastal region, highlands in the Andes and Amazonian jungle, has 84 of 104 of the world's altitudinal ecological zones.

Peru has prioritized the development of transport infrastructure to increase competitiveness and created a logistics hub that

integrates Latin America. In this perspective, the investment commitments in concessions in 31 projects are around \$13.755 billion, resulting in modernization, reduced logistics costs and boosting Peru's integration with global markets in more competitive conditions.

The wide availability of water resources and natural gas has enabled Peru to meet its growing electricity demand. There are other renewable energy sources to be explored such as solar,

wind, biomass and geothermal sources.

Peru is also an important cultural destination for the archaeological sites of the Inca and pre-Inca cultures. Besides the globally famous Machu Picchu, the country has a diversity of natural settings. Japanese archeologists in collaboration with Peruvian counterparts have made many discoveries in Peru in the past 57 years and they continue their research today.

On the other hand, Peru has

exquisite gastronomy. Lima is considered the gastronomic capital of Latin America, with three Peruvian restaurants included in 'The World's 50 Best Restaurants and Latin America's best restaurant a Peruvian one.

I would like to conclude conveying my greetings to the Japanese people and their national authorities and to all the Peruvians living in Japan whose daily work contributes to the growth of Japan. Happy Independence Day!

Open economy offers attractive gateway to market

Shimpei Miyamura
CHAIRMAN, JAPAN-PERU BUSINESS COMMITTEE

On behalf of the Japan-Peru Business Committee, I am pleased to extend my heartfelt congratulations to the government and people of the Republic of Peru on the 195th anniversary of the nation's independence, which is celebrated on July 28.

Japan and Peru have enjoyed 143 years of friendship. Since diplomatic relations were officially initiated in 1873, close

bonds have been formed between the two countries. Peru was the first Latin American country with which modern Japan established diplomatic relations, and it was also the first nation in the region to welcome immigration from Japan. The Sakura Maru sailed from Yokohama with 790 Japanese people and arrived at Peru's Callao Port in 1899, some nine years before the beginning of Japanese emigration to Brazil. For these reasons, the Japanese people have especially warm feelings for Peru. Of course, the famed Machu Picchu ruins and Nazca Lines are well-known in Japan and these and other sites of Peruvian national heritage are visited by many Japanese people.

In September 2015, a Peruvian seminar for investment promotion known as the "Road Show in PERU Asia" was held in Japan. The Chairman of the Peruvian Central Reserve Bank Julio Velarde, Executive Chairman of inPERU Jose Antonio Blanco and other notable people attended the event. We were all deeply impressed with the explanations of the sound management of the Peruvian economy, as well as the serious attitude on attracting investment from abroad. We believe that Peru maintains a consistently open economy as a member of the Pacific Alliance and that it will be a reliable gateway to the Latin American market.

In September the 12th Japan-

Peru Business Committee meeting will be held, and we are looking forward to participating in the constructive exchange of views about how bilateral relations should be conducted, given the various regional integration efforts such as the Asia-Pacific Economic Cooperation forum, the Trans-Pacific Partnership trade agreement and the Pacific Alliance. We also hope to discuss bilateral cooperation in new areas.

In closing, please allow us to offer our best wishes for an auspicious start for the new regime on this Independence Day. We look forward to working for the continuation and further strengthening of bilateral relations between our countries.



**Congratulations
to the People of
the Republic of Peru
on the 195th Anniversary
of Their Independence**

 **Mitsubishi Corporation**

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