

## CONSENSUS OF SANTO DOMINGO

### 2011 RIAC ANNUAL MEETING

#### “Meeting of Authorities and Councils of Competitiveness in the Americas”

October 5, 2011, Santo Domingo, Dominican Republic

THE COMPETITIVENESS AND INNOVATION AUTHORITIES AND COUNCILS OF THE AMERICAS gathered in Santo Domingo, Dominican Republic, on October 5, 2011, at the 2011 Inter-American Competitiveness Network (RIAC) Annual Meeting on occasion of the V Americas Competitiveness Forum to discuss the state of the region’s competitiveness, exchange experiences and best practices, and consider reforms and public policies necessary for our economies to become more productive, competitive, prosperous and equitable,

AWARE of the major challenges facing countries in the Americas to create more quality jobs, reduce levels of poverty, achieve low-carbon economic prosperity and address social inequalities in the region;

TAKING INTO ACCOUNT that competitiveness refers to the economic, social, environmental and institutional conditions enabling the sustainable participation of enterprises, including Micro, Small and Medium-sized Enterprises (MSMEs) in domestic and international markets which results in a better quality of life for all people;

TAKING INTO ACCOUNT that competitiveness is not only an issue related to economic growth but a fundamental area for development and equity, and critical when designing public policy and undertaking actions at the national, regional and local level in our countries;

AWARE of the special challenges that smaller economies and countries with relative lower level of development face to implement competitiveness agendas and principles, and the importance of receiving support from other countries and international organizations to fulfill the realization of the spirit of the Consensus of Santo Domingo;

CONSIDERING the need to undertake comprehensive policies and actions to address security concerns affecting several of the countries in our region which impede our opportunities to improve our productivity and competitiveness;

SHARING the vision that competitiveness reaches beyond national borders and is strengthened by regional and sub regional collaboration;

TAKING INTO ACCOUNT that amid an environment of international economic uncertainty it is fundamental to take decisions that promote national and regional growth and competitiveness;

RECOGNIZING the value that increased intraregional trade and investment can bring to the competitiveness of the Americas as a region;

EMPHASIZING the importance of setting innovation, productivity, and competitiveness as priorities in the medium and long-term agendas of our member states, including partnerships among the public and private sectors, academia and civil society;

CONSIDERING that political and economic stability, a well-trained labor force and strong institutional underpinnings are emerging as the key drivers of competitiveness and prosperity, and are becoming even more important to boost productivity and lay the foundations for sustainable economic growth in the Americas;

CALLING for strengthened cooperation among our countries to promote programs and initiatives directed to enhance our competitiveness;

RECOGNIZING that the Heads of State and Government, in the Declaration of Commitment of the Fifth Summit of the Americas, held in Port of Spain, Trinidad and Tobago, in 2009, stated that they would continue to promote improved competitiveness, to which the III Americas Competitiveness Forum in Chile held in 2009 would contribute;

BEARING IN MIND that the Inter-American Competitiveness Network (RIAC), launched at the III Americas Competitiveness Forum in Santiago, Chile, in September 2009, reaffirmed the need for the countries of the Hemisphere to have mechanisms for high-level dialogue to foster cooperation, policy discussion and review, the exchange of successful experiences and lessons learned, and the adoption of joint initiatives to strengthen the competitiveness of their economies and, thereby, the competitiveness of the Americas as a whole;

TAKING NOTE of the Statement of the Ministers of Economy and Industry meeting in the IV Americas Competitiveness Forum held in Atlanta, Georgia, in November 2010, recommending the RIAC to draft a 2020 Competitiveness Vision for the Americas building upon the “Key Elements for a 2020 Competitiveness Agenda in the Americas” document shared and discussed at the 2010 RIAC Annual;

NOTING AS WELL the recommendation of the Steering Committee of the RIAC, meeting on May 3, 2011 in Santo Domingo, Dominican Republic, to adopt general competitiveness principles which could serve as benchmarks to improve competitiveness in the region, taking into consideration the shared goals and work developed by RIAC members, the “2010 Global Competitiveness Principles” of the Global Federation of Competitiveness Councils and the differences among the economies of our countries.

WE, COMPETITIVENESS AND INNOVATION AUTHORITIES AND COUNCILS OF  
THE AMERICAS, COMMIT TO<sup>1</sup>:

**Support the implementation of the 2020 Competitiveness Agenda for the Americas, as established by the Consensus of Santo Domingo, which sets the following 10 principles to advance toward a more competitive and prosperous region.**

1. **Promote high-quality, pertinent and timely education** as a key element to enhance the competitiveness, good values and attitudes, and the development of our countries.
2. Foster the establishment of **effective institutions responsible for promoting competitiveness** with direct private sector involvement and other relevant actors, including existing entities, and **Public-Private Partnerships** to address short and long-term competitiveness issues.
3. Promote a **simpler, more stable and efficient institutional and regulatory framework** for business and investment, by increasing transparency in government, the rule of law, promoting competition in our markets, and ethical conduct in the interactions between the public and private sector
4. Prioritize the development of **human capital** and promote continuous **on-the-job training** and the **acquisition of new competencies** to develop world-class skills for the human capital and productivity of our countries.
5. Foster the development of a **modern, efficient, well-maintained infrastructure –between and within countries-** and foster the rapid adoption of new technologies by economies, including **information technology and communications (ITCs)**.
6. Position **innovation** and high impact **entrepreneurship** as a determining factor for competitiveness, through greater public and private investment in research and development (R&D), the interaction with academia, and the adoption of innovation-enabling policies and strategies, including the protections of the rights of intellectual property holders in the framework of our development policies.
7. Improve **access to capital** for economic actors, especially MSMEs and entrepreneurs, and promote public-private mechanisms to increase **financial inclusion**.
8. Foster equity, inclusion, **social entrepreneurship**, the adoption and application of **corporate social responsibility principles**, sustainability, shared value and **gender equity** as fundamental elements to enhance the productivity and competitiveness of our region.
9. Promote **trade and integration**, trade liberalization, to diversify our economies with high value-added and quality products and services, fostering the internationalization and participation in global value chains, and, improve the **competitiveness and productivity of industry, giving special priority to our MSMEs**.
10. Promote **energy efficiency and development** in the context of our efforts to foster environmental, social and economic sustainability, including the vision to become low carbon economies.

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<sup>1</sup> The delegation of Ecuador would like to reserve the right to adhere to the “Consensus of Santo Domingo” upon consulting with its competent national authorities.

**Recognizing the importance of these 10 principles to create a more competitive Americas region, the RIAC encourages each country participating in RIAC to select, in the context of its own national policy agenda, up to 3 principles to work toward over the next 2 years. RIAC members will report on efforts undertaken and progress achieved at the VI and VII ACF and the RIAC annual meetings in Colombia in 2012 and Panama in 2013.**

Country reports will become part of the **“Signals of Competitiveness in the Americas” Report**, a collaborative mechanism designed to showcase and benchmark competitiveness actions undertaken by countries in the Americas. The Report will be presented on a yearly basis at the annual RIAC meetings held at the Americas Competitiveness Forum.

The Report prepared by RIAC will serve as a forward-looking tracking tool, a flexible, non-binding quantified framework and as a reference to support RIAC’s on-going consultations and cooperation projects on competitiveness.

The Report will also provide content to high-level Inter-American gatherings of ministers, authorities and/or councils of competitiveness. Country reports will include indicators related to the principles selected, and may follow the structure of the Competitiveness Framework suggested in the publication **“Key Elements for a 2020 Competitiveness Agenda in the Americas.”** The Chair of the RIAC 2012 will propose a format for the Report and to follow up the selection process of principles of competitiveness for consideration of the Steering Committee of RIAC.

This reporting tool developed among governments, the business community, academia and civil society will result in the definition and implementation of a medium and long-term agenda with a well-identified set of competitiveness-enhancing priorities and actions to be undertaken in our countries.

#### **ACKNOWLEDGEMENTS**

We congratulate the Dominican Republic for its efforts and leadership as Chair *Pro Tempore* of the RIAC during the period 2010-2011, as host of the 2011 RIAC Annual Meeting and the V Americas Competitiveness Forum.

We welcome Colombia as Chair *Pro Tempore* of the RIAC for the period 2011-2012 and host of the VI Americas Competitiveness Forum in 2012.

We support the decision of the Steering Committee of the RIAC to select Panama as host of the VII Americas Competitiveness Forum and Chair *Pro Tempore* of the RIAC in 2013.

We welcome the interest expressed by countries to host the competitiveness events in 2014 and 2015 and invite delegations to submit their proposals to the Chair *Pro Tempore* and the Technical Secretariat of the RIAC.

We approve the RIAC Work Plan for the period 2011-2012 presented by Colombia as the new Chair *Pro Tempore* 2012 of the RIAC, which will be operative until the VI ACF (included in Annex I).

We submit the Consensus of Santo Domingo as an input for Inter-American political fora that deal with issues related to competitiveness such as education, science and technology, labor, tourism, sustainable development, among others, including specialized meetings of high-level authorities, Ministerial meetings, and the VI Summit of the Americas in Colombia.

We thank all the supporting institutions of RIAC, including the Andean Development Corporation (CAF), the Central American Bank for Economic Integration (CABEI), the Inter-American Development Bank (IDB), the Economic Commission for Latin America and the Caribbean (ECLAC), the World Bank, the Global Federation of Competitiveness Councils (GFCC), academic institutions and NGOs, and continue to request their collaboration to provide technical, analytical, and financial support to the initiatives and projects agreed by competitiveness authorities and councils in the framework of RIAC. We welcome the institutions that became part of RIAC during 2011, including TEC Monterrey and the GFCC.

We thank the General Secretariat of the Organization of American States (GS/OAS) and request its continued support in serving as the Technical Secretariat of the RIAC and linking RIAC's work with ongoing Inter-American political processes dealing with the competitiveness issues.

We request the Chair *Pro Tempore* of the RIAC 2011 (Dominican Republic) and 2012 (Colombia) to report on the results of this meeting to the Ministers Responsible for Competitiveness in the Americas, with the recommendation that the Ministers adopt this Consensus of Santo Domingo, including these ten principles to advance toward a more competitive and prosperous region.

**Santo Domingo, Dominican Republic, October 5, 2011.**