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NEWS SHEET

EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 205

Dominican Republic launches chamber of commerce with the Middle East and North Africa

The Minister of Foreign Affairs, Miguel Vargas, led the launch of the Dominican Chamber of Commerce for the Middle East and North Africa (Domenacham), an initiative that will complement the Government's efforts to increase economic exchange with those regions.

The chancellor declared himself the closest collaborator of the Domenacham because, in his opinion, the entity represents the missing piece in the framework of relations with those countries, “a structure that brings together the potential local partners of the investments we capture; to those interested in exporting to the region and to the potential representatives of the magnificent goods produced in the Middle East and North Africa”.

He also stated that he has instructed the five Dominican embassies in those regions (Abu Dhabi, Egypt, Morocco, Qatar and Turkey) whose new headquarters will be inaugurated on Monday) to redouble efforts to strengthen ties of trade, cooperation and investment.

Miguel Vargas said that the Domenacham will be key in the organization of “Semanas Dominicanas” (Dominican Weeks) in those nations, with the support of the designated trade representatives who have been trained during his administration, as part of trade diplomacy strategy.

“Having already officially visited Morocco and Kuwait last year, and having held the first political consultation of bilateral relations with Qatar in 19 years, last July, I expect that, due to the work of the Domenacham, there will be numerous future occasions for new visits to the countries of the region”, concluded the Minister of Foreign Affairs.

The new institution includes 19 countries, whose total Gross Domestic Product (GDP) totals 3.7 trillion dollars, and represents 4.5% of world production.

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NEWS SHEET

EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 206

US Ambassador highlights security levels in the country after visiting CESTUR in Bávaro

The Ambassador of the United States to the Dominican Republic, Robin Bernstein, highlighted the security levels of all tourist poles in the Dominican Republic, especially in Bavaro-Punta Cana.

Bernstein visited the Specialized Tourism Security Corps (CESTUR) facilities in Bávaro, in order to learn more about the work done by that organization, while stating that this area is safe and reliable, and called on US citizens to visit this beautiful municipality.

During her visit, Bernstein checked the work that CESTUR does for the benefit and safety of US citizens and tourists visiting the area, where the authorities showed her where the most modern Security Monitoring Center of the Republic will soon be built, which will cover all of the Bavaro coast and Punta Cana.

The US Ambassador, after learning about the work that CESTUR members have done, in situations where the agents have acted with great certainty in favor of US citizens, wanted to visit the area and delivered certificates of recognition for the excellent work performed for the benefit of the tourists' security in this area.

Bernstein gave credit to tourism security at the national level and pondered the work being done by the Director of CESTUR, pilot brigadier General Juan Carlos Torres Robiou of the Dominican Republic Air Force (FARD) and the security assurance for visitors throughout the country.

Torres Robiou thanked Robin Bernstein's visit to the CESTUR facilities in Bavaro, while expressing satisfaction with the diplomatic's statements, he also said that the institution he directs works to continue strengthening the security of each tourist.

During the visit were also present the President of the Association of Hotels and Tourism Projects of the Eastern Region (ASOLESTE), Ernesto Veloz, Deputy Minister of Development at the Ministry of Tourism (MITUR), Franklin Mairení Castillo, the supervisor of the Eastern Region with a seat in the mentioned tourist pole, pilot Colonel Osvaldo Pérez Feliz (FARD), among other members of the sector.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 207

UN chooses the Dominican Republic to launch the Decade of Family Farming 2019-2030

With the aim of providing a new perspective on Family Farming and the role of the small producer in the eradication of hunger, the United Nations (UN) held this Sunday the regional launch of the Decade of Family Farming 2019-2028.

The UN chose the Dominican Republic as the venue for the launch, where representatives of the industry from more than 19 countries participate, including government delegates, family farming organizations, youth, women, parliamentarians, academic institutions, private sector, businesses and cooperatives, NGOs, and Agencies of the United Nations System.

The activity marks the beginning of the regional development of the seven pillars of the Global Plan of Action of Latin America and the Caribbean of Family Farming, and seeks to contribute to the strengthening of agri-food security worldwide.

At the same time, it seeks to establish the initiatives and new strategies that will be adapted to the needs of the member countries of the conclave.

Julio Berdegué, Regional Representative of the Food and Agriculture Organization of the United Nations (FAO), while saying the opening remarks stated that, "Family farming is essential for the development and achievement of the Sustainable Development Goals, and indicated that without it we cannot eradicate extreme poverty and even less will we be able to reach the SDG2 goal of Zero Hunger".

He concluded by saying that "FAO makes itself available to the governments of our region and family farming organizations, so that in ten more years, when we meet to evaluate the decade, we can be proud of the concrete results reached by this council".

During his address and welcoming words to the participants, the Minister of Agriculture of the Dominican Republic, Osmar Benítez, indicated that this decade will serve as a framework to promote better public policies for family farming and offers a unique opportunity to ending hunger and poverty and the achievement of sustainable development goals.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 208

Dominican Republic exhibits favorable climate for foreign investment

“The conditions are given so that anyone who wants to take a loan and make an investment can try it with a greater margin of success and better interest rates”, says economist Antonio Ciriaco.

His argument is based on the recent economic measures of the Central Bank of the Dominican Republic (BCRD), among which are: the release of the legal reserve and the reduction of the monetary policy interest rate.

“There is a process of slowing down the Dominican economy, the growth of the month of June was a little more than 2% and in June of last year it was above 6%, this is the main reason behind the change in policies of the BCRD that seeks to boost economic sectors”, said Ciriaco.

The causes

The Economic Commission for Latin America and the Caribbean (ECLAC) estimates that the economic growth of the Dominican Republic this year will be 5.5%.

The projections place the country in a special list, since only Dominica and Antigua and Barbuda will have a higher growth with 9.9% and 5.9%, respectively.

The rest of the region will experience a marked drop with an average of 0.5%, a significant decrease in relation to the year 2018.

Informality, unemployment and political struggles are the main obstacles in the region. In the case of the country, economists agree that the slowdown has been generated by the political uncertainty experienced prior to President Medina's announcement about the re-election and the international media campaign against the tourism industry.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 209

Dominican Republic economy exhibits strength and seems unstoppable

Since the bankruptcy of the second largest bank in the country in 2003, the economic recovery of the Dominican Republic has been unstoppable.

The crisis caused by the double-entry accounting fraud of Baninter, rescued with public money, caused a strong capital outflow, thinning of reserves, accelerated deficits and debt, a sharp devaluation in foreign markets and via wages as well, which increased the cracks of Poverty and inequality.

But after the recovery in 2005, with a package of reforms that rescued the financial system and the rebalancing of public accounts, the economy has returned to ignite its engine at rates above 5%, until doubling income per capita last year, placing the historical low unemployment and inflation at bay.

Tourism and remittances are the main engines of the Dominican miracle.

The stability of fiscal and monetary policies is one of the constants underlined by all international organizations, one of the mainstays to explain the sustained growth that has boosted the country to compete with Panama as the strongest economy in the region, but without the characteristics of the Panamanian financial sector.

Last year, GDP ended with a 7% rise, above Panama and leading all of Latin America. This year the forecasts are slightly down because “it will take effect the slowdown of the global economy, although it could be compensated by a stronger than expected domestic demand, sustained by income and credit growth”, according to the IMF in a recent report

“Stability is not new, except for a few years, we have been growing at rates above 5% since the fifties”, says the professor at the Pontificia Universidad Católica of Santo Domingo, Miguel Ceara-Hatton, who underlines as a foundation the high availability of foreign exchange via tourism and remittances, the two largest contributions to GDP with 9% and 8%, respectively, and direct foreign investment, which in 2017 reached 4 billion dollars (3,636 million euros) thanks to the purchase of 35% of one the industry icons of the country: the Cervecería Nacional Dominicana. Foreign income injection is the oxygen valve of any small economy and even more for the case of an island.

“We need to import a large part of capital and equipment, in addition to commodities, such as oil or wheat”, cites Ceara-Hatton.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 210

Foreign investment will exceed US \$2.5 billion

Santo Domingo. - The Governor of the Central Bank of the Dominican Republic (BCRD), Héctor Valdez Albizu, received the Executive Director of the Export and Investment Center of the Dominican Republic (CEI-RD), Marius de León, along with members of the technical team of that entity, with whom he talked about the relevance of inter-institutional cooperation in the promotion of Foreign Direct Investment (FDI) and Exports, given the importance of these sectors which are sources of foreign income.

At the meeting, Valdez Albizu highlighted the ability of the Dominican Republic to attract foreign investors, thanks to macroeconomic stability and legal security, added to the social peace climate that prevails in the country, reaching in the year 2018 the amount of US \$2.5 billion in Foreign Direct Investment (FDI).

The Governor pointed out that, as explained in the recent Latin America Foreign Direct Investment Report 2019, of the Economic Commission for Latin America and the Caribbean (ECLAC), this amount was lower than the one recorded in 2017 due to an extraordinary transaction that was made for the purchase of shares of a local company by foreign investors, with which FDI was US \$3.5 billion for that year.

Therefore, he restated that the amount of US \$2.5 billion in 2018 is a return to the average level of Foreign Direct Investment of the last decade, which is US \$2,500 million. He added that this level of foreign investment places the Dominican Republic as a leading country in Central America and the Caribbean, with the exception of Panama. He also said that the pace of investment is expected to continue and that by the end of 2019 the FDI will exceed the historical average, above US \$2.5 billion.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 211

Three Dominican resorts in the list of Forbes' best hotels

Santo Domingo. - Forbes magazine released its list of “Best Hotels” in the destination Punta Cana, where three brands are among the best in the Dominican Republic.

The note published in Forbes Finds in collaboration with tourism reporter Robin Raven, highlights the hotels: TRS Cap Cana, The Gran Reserve at Paradisus Palma Real and Lopesan Costa Bavaro Resort, Spa & Casino.

The publication highlights that Punta Cana has been the setting for many romantic getaways and solo adventures, its idyllic beauty has attracted the entertainment industry for decades.

“Everything from feature films to reality shows like The Bachelorette have filmed scenes in this scenic resort town. The fascinating history of Punta Cana can be explored through many immersive cultural attractions throughout the town, and that alone is worth vacationing here”, Raven says. Forbes also recommended, “If your next trip is going to be to the beach-side down at the northeast tip of the Dominican Republic, consider staying at one of these hotels in Punta Cana”.

TRS Cap Cana

It is a luxury hotel located in the most exclusive part of Punta Cana, on the east coast of the Dominican Republic and only 10 minutes from the international airport. It has 115 suites with balconies, the facilities of this resort are specially designed to offer a complete experience for adults only. All stays at TRS Cap Cana Hotel include the Infinite indulgence service and access to massages and treatments at the Zentropia Palladium spa and wellness center.

The Gran Reserve at Paradisus Palma Real

The all-inclusive suite complex which perfectly combines the beauty of nature with a modern and elegant design. Amenities in the suites include a hot tub and luxurious regular bathtubs. The hotel spa focuses on the holistic approach to wellness. In addition, the complex offers enrichment activities with an immersive class and yoga classes.

Lopesan Costa Bavaro Resort, Spa & Casino

It is a complex that has more than 1,000 luxurious all-inclusive suites, also offers a section for adults only. Just a minute walk from the beach of Bávaro, it has a large recreation and commercial area called The Boulevard, also in its facilities you can enjoy a casino, theater, water park and game booths.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 212

INESDYC and Carleton University sign memorandum of understanding

Carleton University and the Institute of Higher Education in Diplomatic and Consular Training (INESDYC) of the Ministry of Foreign Affairs of the Dominican Republic signed a memorandum of understanding to enrich the level of international engagement and capabilities of both institutions.

The MOU seeks to establish academic agreements in addition to promoting the transfer of knowledge and experiences in an exchange framework that will include both teaching staff and students.

In the signing ceremony participated the President and Vice Chancellor of Carleton University, Benoit-Antoine Bacon, and on behalf of the Minister of Foreign Affairs Miguel Vargas, the Dean of INESDYC, Ambassador Manuel Morales Lama, and the Ambassador of the Dominican Republic to Canadá, Pedro Vergés Ciman. Also present were the Director of the Norman Paterson School of International Affairs, Yiagadeesen (Teddy) Samy, and other representatives of the Canadian university, as well as the Advisor, Head of the Virtual Education program of INESDYC, Rafael Martí and the staff of the Dominican embassy, among others.

Around 40 thousand students are enrolled at Carleton University, which in the subject of international studies and politics is among the best in Canada. The prestigious Quacquarelli Symonds (QS) ranked this university between 101-150 from a group of more than 20 thousand universities in the field.

With this agreement, the Dominican Republic and Canada will further strengthen their ties in foreign policy and it will become one more tool at the disposal of the Ministry of Foreign Affairs to continue its mission of training, updating and specializing the Dominican Foreign Service.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 213

Dominican Republic, protagonist of the Latin American Focus of the Malaga 2020 Festival

, Spain.- Dominican Republic and its film making will be the focus of attention at the 23rd Festival of Malaga, which will feature this country as a guest at the Latin American Focus, one of the events of MAFIZ (Málaga Festival Industry Zone), the industry area of the Malaga contest, which is celebrated from March 13 to 20, 2020.

Since 2017, the Malaga Festival has held a co-production event with Latin America in which a country from this region becomes the protagonist. This initiative was born with the intention of being a meeting point between Latin American producers and distributors and investors from Spain and the rest of Europe with the goal of promoting co-productions with Latin American projects destined for the international market.

The central objective of this event is to facilitate the creation of international cooperation networks, explore the main financing channels and the analysis of cinematographic projects that can be made in co-production.

Dominican Republic hosts one of the most amazing, talented and revealing cinematography in Latin America. In Malaga, a series of activities will be carried out in coordination with the National Film Commission of the Dominican Republic (DGCINE) to encourage meetings between professionals and promote their audiovisual industry.

Latin American Focus aims to be a useful tool for participating Dominican producers and filmmakers, facilitating the search for international co-producers for their film projects and strengthening their networking with Spanish audiovisual companies and the rest of Europe. In addition, with this project the "Festival de Málaga" pursues to foster cooperation ties between the Dominican Republic and Spain, with bilateral meetings between both countries.

Latin American Focus will be held from March 17 to 20, 2020 and seeks to offer Dominican audiovisual professionals a useful co-production meeting place that focuses on the editorial line of each of the projects involved, with a selection of guests related to the productions that are presented. Last year the focus was dedicated to Argentina.

The MAFIZ (Málaga Festival Industry Zone) industry zone seeks to promote the dissemination and promotion of Ibero-American cinematography. For this, "Festival de Málaga" organizes six events designed for professionals from the Latin American and European film industry to develop new business networks: MAFF - Málaga Festival Fund & Coproduction Event; Spanish Screenings; Latin American Focus; Málaga Docs, Málaga Work in Progress and Málaga Talent.

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NEWS SHEET

EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 214

Dominican Republic will strengthen competitiveness with logistics community system

Santo Domingo. - The Dominican Republic takes an important step at a competitive level with the implementation of the DR Trade technology platform, the country's first Logistics Community System.

“Bringing all the logistic processes from a completely manual, paper domain to a completely digital plane changes the dynamics of logistics and it turns it into a competitive advantage instead of a cost”, said Francisco Dominguez, General Manager of DR Trade.

As reported, this platform has been implemented in several destinations around the world such as Singapore, Spain, France and Dubai, and seeks to improve the country's competitiveness as it serves as an efficient digital communication channel among all those involved in the logistics processes of companies and allows an intelligent and secure exchange of information between public and private agents.

Erik Alma, representing the shipping association, highlighted how shipping companies in the Dominican Republic boost the country's trade and highlighted the investment that most ports have made to improve their structures and production processes, which in recent years have increased to about 900 million dollars.

“As part of our commitment with efficiency and acceleration of the country's competitiveness, we welcome this tool that allows us to optimize, manage and automate the processes of our ports and other logistical participants”, said Alma.

He added that, in the Dominican Republic, at the trade port logistics level, transactions were made with paperwork where you had to go to the ports and pay in person.

This paperwork adds delay throughout the logistics process. “The only way to streamline the processes so that the cargo runs much faster is through digitalization, where all the components of the logistics supply chain are united in a shared digital platform that has easy common access and we have that flow of information in a transparent and complete manner”, he says.

He assures that this is the next step that must be taken to be the Caribbean HUB we want to become.

On his side, Enrique Ramírez, General Director of the National Customs Directorate, valued the DR Trade initiative, and pointed out that in order to become the Caribbean HUB the first thing was to regulate the logistics activity and stressed that there is already an executive order that clearly defines the regulation in that sense.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 215

Dominican Republic achieves maximum global award in airport security

The Dominican Republic, through the Specialized Body for Airport Security and Civil Aviation (CESAC), received from the International Civil Aviation Organization (ICAO), the highest global award in airport security, due to the results obtained in the measurements that are done by the indicated agency, in relation to compliance with international standards, as well as the high level of security in Dominican airports.

The award was presented by the President of the Council of that important United Nations body, Dr. Olumuyiwa Benard Aliu, to the General of the Air Defense Brigade, Aracenis Castillo de la Cruz, Director of CESAC, who was accompanied by the Director General of IDAC, Doctor Alejandro Herrera Rodríguez, and the Deputy Director of CESAC, Colonel Dionisio de la Rosa Hernández.

This distinction was made in the framework of the celebrations of the 40th Session of ICAO, held in Montreal Canada, and it was attended by delegations from 187 countries. On this occasion, of the 191 states that are part of the important body, only 17 were selected to receive the highest award.

A note from CESAC states that the institution, as a dependency of the Ministry of Defense, responsible for the security of all international airports in the Dominican Republic, has exhibited for several years the highest results in national and international evaluations, obtaining a 96.98% rating.

After receiving the recognition, the Director of CESAC, said that this achievement constitutes a triumph not only for the institution, but for the Dominican Republic, and the civil aviation system itself.

“This recognition gives us great satisfaction, and at the same time it constitutes a great challenge for the institution, so we will remain firm in complying with the existing rules to continue making the Dominican Republic a role model in the field of civil aviation security”, said the top government official.

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NEWS SHEET EMBASSY OF THE DOMINICAN REPUBLIC IN CANADA

No. 216

Dominican exports grew 3.3% in July

Santo Domingo. - In July of this year, exports of Dominican products recorded a growth of 3.3%, from US \$950.2 million to US \$981.6 million, mainly in gold, cigars, medical instruments, circuit breakers, ferronickel and jewelry.

Most of these exports, which also show a positive trend in the sale of graphic electrodes and alternating current motors, were shipped to the Swiss market, with US \$115.9 million; to the United States, with US \$30 million, and to China, with US \$ 21.5 million.

Towards the United States, 543 companies, including 152 of the free zone regime, exported cigars, medical devices and cell phones. 29 companies exported to China ferronickel, medical devices and footwear.

In that month, sales to India and Canada decreased US \$81 million and US \$34.2 million, respectively, according to data from the January-July 2019 export report of the Export and Investment Center of the Dominican Republic (CEI-RD).

Exports from the agricultural sector grew 10%, non-agricultural products fell 5.7% and other products 17.7%. The fall of exports to the Indian market is attributed to the fact that 29 companies stopped exporting ferronickel, gold, paper or cardboard for recycling, as well as steel waste.

2.3% growth for January - July

From US \$6,379 million exported in January - July 2018, there is an increase of 2.3%, when comparing that value with the US \$6,518.2 million traded in the same period of this year 2019.

The CEI-RD registers a greater growth in the exported value of ferronickel, surgical sutures and cigars, while in percentage terms gold grew 13.3%, cigars 8.1%, circuit breakers 7%, medical instruments 6.3, and other products 58%. The main export market was the United States, followed by China and the Netherlands. Plastic containers and steel products are listed as the new trends.

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