

HIGH LEVEL ECONOMIC DIALOGUE (HLED)

On May, 2013, Presidents Enrique Peña Nieto of Mexico and Barack Obama of the United States announced the establishment of the High Level Economic Dialogue (HLED), with the objective of promoting mutual economic growth, job creation and global competitiveness for both countries.

On September 2013, United States Vice president, Joseph Biden, headed a delegation to Mexico, which included the Secretary of Commerce, Penny Pritzker, Secretary of Transportation, Anthony Foxx, Acting Secretary of Homeland Security, Rand Beers, and the Trade Representative, Michael Froman.



The HLED, chaired in the United States by Vice-president Biden and in Mexico by Minister of Finance, Luis Videgaray, is a flexible platform that meets annually at cabinet level.

It builds on the activities of existing working groups and promotes sustained progress in the

economic and commercial strategic priorities of both countries.

Besides the annual cabinet level meetings, technical teams work throughout the year in order to achieve the objectives of the Dialogue.

Representatives of the private sector and civil society are able to submit their insight on how to maximize trade and investment, and make the regional economy stronger and more efficient for industries and workers alike.

Mexico and the United States have developed a work plan laying out potential areas for cooperation under three broad pillars:

- **Promoting competitiveness and connectivity;**
- **Fostering economic growth, productivity, entrepreneurship and innovation; and,**
- **Partnering for regional and global leadership.**

ACHIEVEMENTS OF HLED DURING 2015

Two years after its creation, the achievements are shown in tangible benefits for the citizens of both countries. These include:

- The signing of the New Scheme of Certified Companies — Customs-Trade Partnership Against Terrorism Mutual Recognition Agreement (NEEC-CTPAT), which benefits companies that make 41% of the border trade, worth 281 million

dollars, and whose export goods will cross the border expeditiously.



- The signing of the new Air Services Agreement that will introduce more flexible regulations which will increase air traffic between Mexico and USA. This Agreement will benefit a great amount of people and will have positive effects on companies and the economic activities of both countries. The Agreement will enter into force once the legal procedures established in each country are completed.



- The reduction of wait times at the border crossing of El Chaparral–San Ysidro, the busiest one in the world, which has gone from 4 hours to 30 minutes thanks to the use of all 46 inspection booths northbound and staff increases.



- The inauguration of the Pedestrian Airport Connection Tijuana/San Diego (10 million dls investment), which will benefit 2 million visitors per year. Also, the Matamoros-Brownsville West

Rail, first of its kind in the last hundred years and the opening of the Guadalupe-Tornillo International Bridge on the border between Chihuahua and Texas.

- The creation of a \$3 million dls fund for loans to women entrepreneurs with an estimated \$30 million dls spillover.

- The Memorandum of Understanding for the development of SMEs through collaboration with the Small Business Development Centre (SBDC's), to assist some 30 Mexican companies start operations in the USA.

- The mapping of innovation clusters in the border region, as an instrument for regional economic development that will align with government policies of both countries.

- Energy cooperation: Mexico and the United States established the Business Energy Council to share best practices and exchange information in the sector.

- Joint investment promotion between ProMexico and SelectUSA. Trade and business promotion events were organized in Canada, the United States and Mexico, as well as in Japan and the United Kingdom.

During the Second Annual Meeting (Washington, D.C; January 6th, 2015), strategic priorities were identified to foster specific initiatives on energy, workforce development, modern borders, regulatory cooperation, stakeholder involvement and cooperation for a joint leadership on regional and global issues.

The Third Annual Meeting was held on February 25, 2016 in Mexico City, with the participation of US Vice President Joseph Biden and Cabinet Secretaries of both countries. Mexico and the United States pledged to continue working on the established priorities and to promote the development of telecommunications and work on sustainability initiatives. Also, a coordination mechanism was established to prioritize border infrastructure projects.

If you need more details, consult the 2016 [Joint Statement](#).