



THE LATIN AMERICAN CHAMBER OF COMMERCE IN SWITZERLAND

Your business bridge between Latin America and Switzerland

LATCAM Newsletter

No. 1 - December 2021

Interview:

Ramon Esteve, President of the Board of LATCAM



Ramon Esteve is Member of the Board of the commodity trading company ECOM Agroindustrial and President of the Executive Board of the Swiss Trading and Shipping Association (STSA).

Tatjana Gaspar: Ramon, you have been on the Board of LATCAM for many years. Since you were elected President in 2019, what would you say are the most significant changes that you witnessed?

That can be a very broad question. Let me focus it on the chamber itself. As a Welsch, I have often referred to the chamber as Club Zurich: it had become very local, it had limited national ambitions and to some degree, it had lost its purpose. Though I have been a member of the chamber for many years, I was not part of that inner circle and I became President at the request of certain members a bit to my own surprise. And then COVID...

The epidemic has been a tragedy for many, including friends and colleagues, but it is this crisis that has helped the chamber reinvent itself - in Spanish, we say "no hay bien que por mal no venga". We have had to move the great majority of our events online, obviously not as congenial as in-person events, but this has allowed us to address wider audiences, including outside Switzerland and to attract speakers that we would normally never have had. We have to build on this, it has allowed us to develop stronger relationships with our sister chambers in Latin America. Hopefully in the future, we can offer some of both types of events.

TG: LATCAM is continuously building and strengthening its network of partnerships. What is the area where LATCAM can make the most noticeable contribution for the benefit of its members?

We are fortunate to have the large Swiss corporate as members of the chamber, several of them as major sponsors to whom I am very grateful yet they are not the ones that can draw the greatest benefit from the chamber. Most of them already have extensive networks in Latin America. I feel those who could most benefit from the chamber are the smaller companies, that make up the bulk of the Swiss economy. Their presence in Latin America is at best focused on one or two countries, sometimes there is none at all, the priority often being Asia and yet there are so many opportunities on the continent!

The chamber needs to make itself better known to this constituency, I think it can greatly benefit from its network and those of its members and their experience on the ground. The purpose of a chamber of commerce is to foment commerce, it is where these different networks meet.

TG: As the Head of your own trading company and President of the STSA, where do you see the biggest challenges with regard to the future of world trade and supply chains?

You are saying we are not challenged enough already, with supply chains backed up because global logistics are a mess, ports overwhelmed, energy supply in deficit, shipping containers piling up in the wrong place, freights going through the roof, labor shortages in several sectors as economies try to restart, commodity prices rising, inflation showing the tip of its nose again. You name it, we have it and yet many companies are doing well, the world is still awash in cheap money. At some point the merry-go-round will stop and we will see who can still walk straight when they get off, maybe that is the biggest challenge but there are new ones already upon us.



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Climate change is here, how cliché you may say, but working in agricultural commodities, we know it is a challenge our suppliers face already and that will ripple across supply chains. I have become maybe very Swiss and do not believe in big international agreements yet this is one problem we cannot solve alone or with bilateral negotiations. The interests of the developed world and developing nations are so different that I do not think multilateral agreement is possible. The environment, like it or not, is a concern of the rich, for too many people on the planet, it is still survival. The only way I see to solve the climate crisis is the acceleration of development and chambers have a role to play. This solution also has the great benefit of relieving the migrations tensions. I think the alternative to lack of development and unchecked climate change is that everybody is going to end up poorer. With the crisis, countries have had a tendency to cut back on development budgets, this is very misguided in terms of climate change. These budgets need to be increased and better focused.

It seems to me that today the private sector that is addressing climate change better than governments. It is companies that are focusing on decarbonisation, shortening supply chains, reducing waste. Governments are leery to act, they do not want to impact their economies that are maybe out of intensive care but still in recovery. Rightfully so, at least here in Switzerland where the citizens recently rejected a new CO2 law implementing new carbon based taxes. If industry is already doing something, the better strategy would be to incentivise it but where do we get the money? Tax credits or CO2 mitigation subsidies could be funded by the difference between the current tax rate and the 15% minimum President Biden wants to impose on the world.

TG: Even though Latin America and the Caribbean is the region most affected by the pandemic, with a population of roughly 650 mn there are countless opportunities. What makes you particularly hopeful?

It remains a very young population, there is in several countries a good degree of higher education. The challenge for countries is to retain their graduates at home and help them thrive to the benefit of their fellow citizens. Finally, many of these countries still have the natural resources around with which to develop an industry. I am hopeful but several countries are embracing options at the 2 extremes of the political spectrum which, history has shown, do not work.

TG: Thank you, Ramon, for your candid reflections!



Welcome: Acknowledging the Patrons of LATCAM

The patronage membership is a new membership category, which was created end of 2020 for corporations that wish to benefit from a special "all-inclusive" package of services while being overall sponsors of LATCAM events throughout the year, such as the Annual General Meeting and the Latin America Day.

We count **Credit Suisse, Nestlé, Novartis, Swiss Re, Bank Vontobel** and **Zurich Insurance** as patrons of the first hour. Starting January 2022, **Bank Julius Bär, Neodent, Roche** and **UBS** will join this group.

All patrons have a seat on the LATCAM Board, giving them the possibility to make a significant impact in the development of the Chamber. As part of a special services package, each patron is entitled to hold once a year a "promotional" webinar hosted by LATCAM for its community and featuring the patron's speaker(s) and topic of choice.

For more detailed information on patronage or other categories of membership, please consult our website <https://www.latcam.ch> or contact **Tatjana Gaspar** at latcam@latcam.ch.



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Looking back: Our Webinars and Event in 2021

January 14



To thank our members and partners for their loyalty throughout a trying and uncertain first corona year, we started 2021 by proposing an energy booster in the form of an **Online Resilience Training** over lunch.

The training was held by **Ole Hoyer**, Founder and CEO of 1Change, and sponsored by our Board member Swiss Life Global Solutions.



April 27



Our webinar **The Role of the IDB in the Time of COVID** featuring IDB's President **Mauricio Claver-Carone** was moderated by international finance icon and LATCAM friend **Bill Rhodes** and sponsored by our Board member Zürcher Kantonalbank.

The dynamic dialogue made clear the necessity for an inclusive scenario, in which our speaker emphasized the need for the private sector to work together with institutions and academia to advance the region's recovery.



May 27



For the second time in 12 years, the **Latin America Day**, LATCAM's flagship event, was offered as a virtual afternoon with a sequence of sessions.

Ramon Esteve, President of the LATCAM Board, welcomed our audiences on both sides of the Atlantic, followed by **Thomas Först**, Head of Global Network at Switzerland Global Enterprise, who offered an optimistic business perspective in his introductory remarks.



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Program details Latin America Day 2021:

A comprehensive presentation of the **Economic and Financial Outlook** on the world and on Latin America was a powerful kick-off provided by UBS's Chief Investment Officer Emerging Markets Americas **Alejo Czerwonko**.



Ambassador Mirko Giulietti (FDFA) and **Minister Hervé Lohr** (SECO) gave an analysis of the impact of COVID-19 on **Economic and Political Relations between Switzerland and Latin America**. The session was structured and moderated by **Philippe Nell**, Honorary Ambassador of LATCAM.



Company testimonials: Success stories of companies already established in the region are each year true motivation boosters. This time we had the pleasure to listen to presentations by **Matthias Schupp**, CEO of Neodent, and **Jaime Eidelstein**, Global Business Development Manager of Nispera, moderated by **Hans Aebi** of S-GE (now Swiss Business Hub Brazil).



In her session **Celebrating Literature and Protecting Freedom of Expression**, acclaimed US-Mexican novelist **Jennifer Clement**, President of PEN International, highlighted a fundamental angle within social responsibility.

We are very proud to have attracted speakers of such outstanding quality and great charisma for our flagship event. Closing remarks were delivered by the Vice-President of the LATCAM Board **Linda Walker von Graffenried**.

June 16



The **44th Annual General Meeting** was the first one in the history of LATCAM ever to be held virtually. We all greatly missed the opportunity to raise a glass, share a meal and network with our members and guests.

Following the AGM, a keynote address on the outlook for Latin America was delivered by **Walter Kielholz**, Honorary Chairman of Swiss Re, introduced by **Carlos E. Represas**, Board member of LATCAM.



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July 12



The only in-presence event of this year was made possible with the spontaneous and very generous support of **FIFA** who hosted us at their headquarters above Zurich. On the occasion of the visit of **Mauricio Macri**, President of the FIFA Foundation and former President of Argentina, who was interviewed by our Honorary Ambassador **Philippe Nell**, participants could enjoy an informal dialogue on FIFA education and social projects in Latin America and the Caribbean as well as President Macri's candid reflections on his political past.

The discussion was followed by networking on the FIFA terrace and a buffet of Argentine delicacies.



September 14



A webinar on **IFC in Latin America: Economic Outlook and Opportunities for the Private Sector** featured IFC's Vice-President **Georgina Baker**, LAC Regional Director **Martin Spicer** and Special Representative for Western Europe **Beatrice Maser** who highlighted a variety of aspects how IFC helps overcome local challenges through project financing in different industries. Each successful intervention, e.g. the financing of infrastructure improvements, illustrates how the collaboration with Swiss companies can have an impact on the positive development of whole communities in many domains.

The webinar was moderated by Honorary Ambassador of LATCAM **Philippe Nell** and sponsored by ECOM Agroindustrial.



October 12



Our first patron's webinar was offered by **Credit Suisse** on the topic of **Smart Agriculture - A Lever to Solve Acute Challenges**, featuring **Eugène Klerk**, CS's Head of Global Research Product, who brought compelling arguments why it is necessary to address the food system to tackle climate change.

Jorge Fernández Amann, who represents CS on the Board of LATCAM, gave introductory remarks and participated in the Q&A.



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October 20



LATCAM was very honored to be invited by **UNCTAD** to organize a joint webinar "**Talking Business: Latin America**" during the **7th World Investment Forum** focusing on the progress made in rendering products and processes more sustainable. The World investment Forum was attended by several thousand viewers worldwide.



The dynamic discussion on important achievements within their respective companies featured as panelists **Angelo Colombo**, CEO Latin America of Swiss Re Corporate Solutions, **Patrick Furrer**, Country Manager of AFRY Chile, and **Vicente Magaña**, President and CEO of ABB Mexico, and was moderated by **Philippe Nell**.



October 28



The second patron's webinar was offered by **Vontobel** on **Megatrend Investing and Why it could Provide Growth in your Portfolio**, highlighting several megatrends and their favorable long-term impact on investment. The webinar featured as speaker **Dan Scott**, Vontobel's Chief Investment Officer Wealth Management and Head of Impact and Thematics, Asset Management.

The introductory remarks were made by **Arturo Stoecklin** who represents Vontobel in the Board of LATCAM.



The recordings of all LATCAM Webinars are available on our **YouTube Channel LATCAMSWITZERLAND**

The recording of the joint UNCTAD LATCAM session is available on <https://worldinvestmentforum.unctad.org/session/talking-business-latin-america/>



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Nurturing Partnerships: Zooming in with Swiss Chambers of Commerce in Latin America

The periodic video calls for Board members respectively of LATCAM and of **Swiss Chambers of Commerce** across Latin America were started during the pandemic, when traveling became difficult or nearly impossible, to provide a platform for informal exchange about business challenges, opportunities and perspectives.

What began 2020 with a first Zoom call with the Swiss Chamber of Commerce in **Argentina**, was successfully continued in 2021 with the Chambers of Commerce in **Panama** (January), **Chile** (March), **Brazil** (May), **Colombia** (June) and **Peru** (November).



Besides the Board members and Chamber Directors, we were delighted to welcome on the calls the Swiss Ambassadors of each of these countries, who were kind enough to share their views, as well as representatives of the Swiss Business Hubs and our partners from Switzerland Global Enterprise.



A Word from Bern: Perspectives for Swiss-Latin American Economic Relations



Hervé Lohr is Minister and Deputy Head of Bilateral Economic Relations as well as Head of the Americas at the State Secretariat for Economic Affairs (SECO). Hervé is also an Advisor to the Board of LATCAM.

Latin American economies are recovering from a combination of different economic hurdles in recent years, such as the global recession, falling commodity prices, the decline in global trade, political instability and the pandemic (the IMF estimates GDP growth of 4.6% in 2021).

With the focus now on a brighter future, this new beginning can also be seen as an opportunity to lay the foundations for new social contracts aimed at stronger social protection systems, a clearly defined strategy for productive development, low-carbon development, and a sustainable fiscal policy. However, the largest transformation yet may result from the accelerated digitization brought on by the pandemic, which has the potential to invigorate several sectors.

A realignment of this kind can also further strengthen the economic partnership of Latin American countries with Switzerland. A stronger focus on sustainability and digitalization goes hand in hand with the strengths and values of the Swiss economy. In particular, there is great potential for cooperation in the areas of FinTech, cleantech and infrastructure. Areas in which Switzerland has great knowledge, experience and expertise.



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Diplomacy:

Welcoming new Ambassadors from the LAC Region in Switzerland

It is a priority for LATCAM to keep a close relationship with the Ambassadors from Latin America and the Caribbean in Switzerland whom we consider important network partners. For LATCAM it is always a privilege to specially welcome Ambassadors after they arrive at their new post in Bern, listen to their expectations and analysis and present them an overview of LATCAM activities and services.

In 2021, we held virtual meetings to welcome the following Ambassadors and wish them well in their new tenure:



H.E. Alberto Pedro d'Alotto of Argentina



H.E. José Sánchez Fung of the Dominican Republic



H.E. Carlos Alonso Villalobos of Costa Rica



H.E. Alfredo Raggio Lafone of Uruguay

On our Agenda:

Some Events and Webinars planned until summer 2022

Webinar Economic and Financial Outlook for Latin America: an Update

Speaker: Alejo Czerwonko, Managing Director and Chief Investment Officer Emerging Markets Americas, UBS Global Wealth Management (New York); Millennium Fellow, Atlantic Council

February 2, 2022, 3.00 pm (Swiss time) - confirmed!

(the invitation with Zoom registration link will be sent to all LATCAM community mid-January)

Networking event focusing on Chile

date tbc

(reserved for Chilean expats and professionals who work with Chile)

Networking event focusing on Brazil

date tbc

(reserved for Brazilian expats and professionals who work with Brazil)

Joint Webinar LATCAM and UN Global Compact

currently in discussion

date tbc



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Business event with the "Parliamentarian Friendship Group for Latin America"

A high-level panel discussion on «How do Swiss companies implement human rights in Latin America?», followed by an aperitif riche.

date tbc

@venue in Bern

(reserved for LATCAM Patrons and selected other corporate members, Ambassadors and special guests)

45th Annual General Meeting

supported by S-GE and the LATCAM Patrons

Circumstances permitting, the AGM will take place as an in-presence event and will be followed by an aperitif and seated luncheon. *Keynote speaker:* **Paul Bulcke**, Chairman of the Board of Directors at Nestlé S.A.

End of June or early July 2022 (tbc)

@venue in Zurich

(in priority for LATCAM members, partners, Ambassadors and special guests)

Latin America Day – our traditional business networking event in cooperation with Switzerland Global Enterprise

supported by S-GE and the LATCAM Patrons

Circumstances permitting, the Latin America Day will take place as an afternoon of sessions on a variety of topics followed by a buffet dinner.

summer 2022

@venue in the Zurich area

(all LATCAM community welcome)

For event and webinar updates between Newsletter issues, please consult our website.

LATCAM Patrons and major Supporters in 2021



Julius Bär



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Impressum and Contact

Tatjana Gaspar
Managing Director

Latin American Chamber of Commerce in Switzerland (LATCAM)
Kasernenstrasse 11 CH – 8004 Zürich

Tel. +41 44 240 33 00 Mob. +41 79 361 02 02
E latcam@latcam.ch W <https://www.latcam.ch>