

Costa Rica Joins Pacific Alliance as Full Member



Lima, February 12 (RHC-NNN) -- Costa Rica's President Laura Chinchilla has signed a declaration of intent to join the Pacific Alliance, a trade bloc composed of Chile, Colombia, Mexico and Peru.

The document, signed during the bloc's 8th Summit in Cartagena, Colombia, promises Costa Rica will adhere to a framework agreement for its integration as a full member of the alliance.

The procedure is estimated to last about a year, meaning it will be signed by Costa Rica's next president, as Chinchilla's administration ends in May.

According to a report by Ticotimes.net, a working group of representatives of all founding member countries will later evaluate and review compliance with the requirements for Costa Rica's admission.

Then, a Council of Ministers will make the final decision on acceptance. If Costa Rica is accepted, the member countries will sign a Protocol of Accession that must be ratified by the member countries' presidents.

"This is the best way to project Costa Rica to the world," President Chinchilla said, adding that Costa Rica considers full membership in the Pacific Alliance vital, and expressed hopes that the proposal will attract more countries.

Also during the summit, Israel, Singapore, Finland, India and Morocco were granted observer status in the Pacific Alliance, adding to the growing list of over 20 observers including the United States, Spain and Japan, among others.

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