

Pacific Alliance Summit Removes Tariffs from 92% of Goods and Services



Bogotá, February 5 (RHC) — The four presidents of the Pacific Alliance are scheduled to sign next Monday the trade group's Additional Protocol which will remove tariffs on 92% of goods and services, effective immediately, announced Colombian president Juan Manuel Santos who will be hosting the summit in Cartagena.

Presidents Sebastián Piñera from Chile, Enrique Peña Nieto, from Mexico and Peruvian President Ollanta Humala have confirmed that they will attend the summit of the Latin American trade bloc.

Speaking to reporters on Tuesday, the Colombian president reiterated the Pacific Alliance is not an exclusive group, nor does it oppose other integration efforts.

The Pacific Alliance was formed in April 2011 with the "Declaration of Lima." The group's population is almost 210 million and its GDP over 2 trillion dollars.

Costa Rica and Panama are candidates to join the group and over 25 countries including China, UK, Germany, South

Korea, Canada, Australia are observers.

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