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INVESTMENT POLICY REVIEW ECUADOR



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Investment Policy Review

Ecuador



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Note

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ABBREVIATIONS

ACP	African, Caribbean and Pacific countries
CAE	Corporación Aduanera Ecuatoriana (Customs Corporation of Ecuador)
CAF	Corporación Andina de Fomento (Andean Development Corporation)
CAAM	Comisión Asesora Ambiental (Environmental Advisory Commission)
CAN	Community of Andean Nations (Comunidad Andina de Naciones)
CEPE	Corporación Estatal Petrolera Ecuatoriana (Ecuadorian State Petroleum Corporation)
CORPEI	Corporación de Promoción de Exportaciones e Inversiones (Export and Investment Promotion Corporation)
CAST	Council for Agricultural Science and Technology (Consejo para la Ciencia Agrícola y la Tecnología)
CDC	Commonwealth Development Corporation
CENAIM	Centro de Acuicultura e Investigación Marina (National Aquaculture and Marine Research Centre)
CONAM	Consejo Nacional de Modernización (Council for Modernization of the State)
DAC	Dirección de Aviación Civil (Direction of Civil Aviation)
DEST	Department of the Environment, Sport and Territories
ESPOL	Escuela Politécnica del Litoral (Superior Polytechnic School of the Litoral)
EU	European Union
FDI	Foreign direct investment
GDP	Gross domestic product
GFCF	Gross fixed capital formation
GW	Giga-watts
HACCP	Hazard Analysis and Critical Control Point
INBIO	Instituto Nacional de Biodiversidad (National Bio-diversity Institute)
INIAP	Instituto Nacional Autónomo de Investigaciones Agropecuarias (National Institute of Agricultural Research)
INEBAN	Instituto Ecuatoriano del Banano (Ecuadorian Institute of Banana)
ITC	International Trade Center
IMF	International Monetary Fund
LET	Ley de Transformación Económica (Economic Transformation Law)
MICIP	Ministerio de Comercio Exterior, Industrialización y Pesca (Ministry of Foreign Trade, Industrialization and Fishing)
NSI	National System of Innovation
NGO	Non-governmental organisation
OCP	Oleoducto de Crudo Pesado (Crude Oil Pipeline)
OPEC	Organization of the Petroleum Exporting Countries
PANE	Patrimonio de Areas Naturales del Estado (Area of Natural Heritage)
PHO	Panamerican Health Organization
PROMSA	Programa de Modernización del Sector Agropescuario (Modernisation of Agro-fishing Programme)
R & D	Research and development
SEBIOCA	Sociedad Ecuatoriana de Biotecnología (Ecuadorian Biotechnology Society)
SICA	Sistema de Información y Censo Agrícola (Agricultural Census and Information System)
TTI	Tiputini, Tambococha, Ishpingo
TNC	Transnational corporation
UNCTAD	United Nations Conference on Trade and Development
WHO	World Health Organization
WTO	World Trade Organisation
WEF	World Economic Forum
\$	United States dollar

PREFACE

The UNCTAD Investment Policy Reviews are intended to help countries improve their investment policies and to familiarize Governments and the international private sector with these countries' investment environment. The reviews are considered at the UNCTAD Commission on Investment, Technology and Related Financial Issues.

The Investment Policy Review of Ecuador was initiated at the request of the Ministry of Foreign Affairs and the Trade and Investment Promotion Corporation (Corporación de Promoción de Exportaciones e Inversiones, CORPEI). In preparing the Review, UNCTAD received the full support and cooperation of CORPEI's Executive President and its staff, the Government of Ecuador and the Permanent Mission of Ecuador to the United Nations Organizations in Geneva.

The views of the international donor community in Ecuador, the international private sector and domestic business were canvassed at various stages of the project.

The report benefited from the contributions of experts within and outside Ecuador. The national experts include Pamela Cumba, Alonso Pérez Kakabadse, Monica Rojas and Edgar Terán. The international experts include Enrique Egloff, Andrés Lopez and Carlos Stark.

The report was prepared by Fiorina Mugione, Tagi Sagafi-nejad and Zbigniew Zimny under the direction of Khalil Hamdani. Rory Allan, Bijit Bora, Lucian Cernat, Giorgio Gabrowski, Rachel Holmes and Luis Toral also provided inputs. Comments were received from Reinaldo Figueredo, John Gara, Menelea Masin, Joseph Mathews, Reinder Kutsch-Lojenga and Paul Wessendorp. Chiraz Baly, Stefano Guicciardi, Dinh Lang and Airtón Valente provided research assistance. Ursula Moëhrle, Virginie Noblat-Pianta and Chantal Rakotondrainibe provided production assistance.

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It is hoped that the analysis and recommendations of this review will contribute to an improvement of policies, promote awareness of investment opportunities and serve as a catalyst for increased investment into Ecuador.

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