G20
ARGENTINA

Remaking the case for free trade

Promoting trade
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WE NEED G20 GOVERNMENTS TO WALK THE TALK

Too often, there is a gap between global aspirations and policy implementation on the ground, at national level. This manifests itself in a variety of ways — skills and infrastructure disparities, lack of progress at the World Trade Organisation or United Nations or rising levels of protectionism. The following priorities focus on practical G20 related activities that will make a difference in driving economic growth at national and global level.

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<th>Priority</th>
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<tr>
<td>1</td>
<td>RE-MAKE THE CASE FOR RESPONSIBLE FREE TRADE</td>
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<tr>
<td></td>
<td>Promote the benefits of open borders to creating jobs, attracting investment and driving growth</td>
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<td>2</td>
<td>AGREE A WTO DIGITAL TRADE AGREEMENT</td>
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<td></td>
<td>To create more opportunities for entrepreneurs and SMEs</td>
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<td>3</td>
<td>IMPLEMENT THE WTO TRADE FACILITATION AGREEMENT</td>
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<td>To cut unnecessary customs red tape and reduce worldwide trade costs by 14%</td>
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<td>4</td>
<td>RE-INSTATE THE MORATORIUM ON PROTECTIONIST BARRIERS</td>
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<td>No new measures that generate unnecessary red tape and bureaucracy</td>
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<td>5</td>
<td>SUPPORT THE CONCULSION OF A TRADE IN SERVICES AGREEMENT [TiSA]</td>
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<td>To advance global standards and provide an ambitious framework to unleash new areas of global growth</td>
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<td>6</td>
<td>ESTABLISH A PROPORTIONATE REGULATORY REGIME FOR LOW RISK TRADE FINANCE</td>
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<td>To increase access to working capital to unlock SME growth - particularly in emerging markets</td>
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<td>7</td>
<td>REVIEW MARKET INCENTIVES TO UNLOCK $8 TRILLION INVESTMENT CAPITAL</td>
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<td>To fund long term infrastructure investment - particularly in emerging markets</td>
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<td>8</td>
<td>AGREE GLOBAL INVESTMENT FACILITATION RULES</td>
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<td>To improve the investment environment and increase access to private sector resources</td>
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<td>9</td>
<td>TACKLE GOVERNMENT AND OTHER OFFICIAL CORRUPTION</td>
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<td>To combat the solicitation of bribes and other pressures on business to engage in corrupt practices</td>
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<td>10</td>
<td>IMPLEMENT THE PARIS CLIMATE ACCORD</td>
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<td></td>
<td>To curtail climate change and provide a robust and consistent global framework for business</td>
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Foreword

Post Brexit, international institutions will become more important as platforms to influence the international operating environment. As the UK prepares to leave the EU in 2019, now is the time to assert our voice at G20 Argentina.

G20 countries account for 80% world trade, 70% of the world’s population and 50% of world land area. G20 is a unique grouping of developed and emerging economies and the only platform where these governments come together to agree global trade and economic priorities. Importantly, G20 policy recommendations shape the mandates of international institutions like the WTO, UN and OECD, all of whom influence the global operating environment. It is in our collective interest to participate and contribute to G20 and to collaborate with business communities from elsewhere around the world who share the same mutual interests.

We shouldn’t lose sight of the bigger picture. Fighting protectionism, reducing cross border red tape, proving a framework for digital trade, combating corruption and access to finance are all top G20 priorities to generate global growth and establish a level playing field where all companies can thrive. Trade remains the best means to generate sustainable economic growth and reduce poverty and inequality.

In 2017, the UK ranked 7th in task force participation at B20 Germany, behind Germany, Turkey and India with less than half the numbers of businesses participating as China and the USA. Our first priority must be to raise awareness around the importance of getting involved and to broaden our engagement to include strategically important sectors and regions. G20 works on annual cycles so it’s critical we participate in G20 Argentina if we want a say in shaping 2019 global priorities, when the UK has left the EU.

The G20 Argentina programme presents a new model of working, bringing together a host of business organisations, companies of all sizes and governments to champion bilateral trade opportunities and trade policy. We are working more closely than we ever have with government to strengthen our collective voice and to add momentum behind positive G20 trade initiatives.

We are particularly looking for companies in the tech, automotive, aerospace, construction and food and drink sectors and companies based in the regions, outside London. I would welcome your support and encourage you to get in touch if you would like to know more or want to get involved.

Sir Michael Rake
Chairman
ICC United Kingdom

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G20 Argentina 5
The Argentina presidency of G20 is a unique opportunity to engage on a range of practical trade and investment priorities including trade barriers, energy, climate and resource efficiency, access to finance and infrastructure development. British Argentine companies are perfectly placed to contribute to these dialogues.

From food production to the creative industries or financial services to pharmaceuticals, the range of business opportunities with Argentina are broad. The country is the second largest economy in South America after Brazil and the eight largest country by landmass stretching from the tropics in the north to sub-Antarctic in the south. In the Americas, Argentina has the highest concentration of European descendants outside the US and has a long history of trade with the UK. It offers one of the most anglophone friendly markets in Latin America and under President Macri has made some very positive steps forward to ensure Argentina is business friendly environment. It is an excellent place to do business.

Bringing together our collective work on G20 trade policy and bi-lateral trade makes an enormous amount of practical sense for companies wanting to do business overseas. We have already generating increased interest and will be able to create more opportunities to discuss trade barriers and opportunities with our respective governments as well as create openings for companies to meet and develop business opportunities. We hope this G20 cycle brings new ideas and momentum for expanding and enriching the opportunities for sustainable business and trade between the United Kingdom and Argentina.

Zeev Godik
Chairman
British Argentine Chamber of Commerce

Foreword
Non-G20 countries are invited to take part in meetings each year

$163bn vs. $43bn
VALUE OF G20 TRADE LIBERALISATION MEASURES IN 2017
VALUE OF G20 TRADE BARRIERS IN 2017

40%
INCREASE IN G20 TRADE BARRIERS SINCE 2015

B20 Argentina Taskforces

- SME DEVELOPMENT
- FOOD SECURITY
- DIGITAL ECONOMY & INDUSTRY
- EDUCATION & EMPLOYMENT
- ENERGY & CLIMATE SUSTAINABILITY
- FINANCING GROWTH & INFRASTRUCTURE
- TRADE & INVESTMENT
- ANTICORRUPTION

B20 Taskforces are themed policy forums where business experts come together and put forward ideas and solutions to solve global policy challenges. Each taskforce is co-chaired by a host business leader and a business leader from elsewhere in the G20. The policy ideas and solutions become the B20 Recommendations and are presented to G20 Leaders towards the end of the year. The final G20 Leaders Communique states what governments will do in response to the recommendations.
G20 Argentina

Who is G20 for?

Board/CEO/CFO/Chief of Staff

Corporate Affairs/
Government Affairs/
International Engagement teams

Departmental Directors for
anticorruption, tax, trade, skills,
finance, sustainability

Consultants/specialists representing
industry

Strategic sectors—aerospace,
automotive, construction, energy,
financial services, food and
drink, tech

G20 is the only global governance
forum that brings together governments
from the world’s largest developed and
emerging markets to set economic and
trade policy priorities. B20 is responsible
for representing the business voice. The recommendations put forward
by business have a direct influence
on decision makers in all the major
international institutions.

Why get involved in G20?

✓ Have a say in shaping your operating
environment — especially in emerging
markets

✓ Amplify your voice alongside 6.5 million
others — work with businesses from all
over the world on issues of mutual interest

✓ Reduce regulatory risk — G20 policies
influence the United Nations, World Trade
Organisation, World Bank, International
Monetary Fund, OECD

✓ Work alongside government overseas —
Foreign and Commonwealth Office, UK
Missions to United Nations, Department of
International Trade, Cabinet Office

✓ Upskill the business and expand
your network — meet world leading
business experts

2018 is a critical year for UK
participation — once the UK leaves the
EU, G20 will become a key forum for
UK companies to influence global policy
makers. G20 Argentina is an opportunity
to skill up, learn how G20 works and
ensure companies have global influence.
In 2017, 18 companies represented
UK interests — 16 were London based,
50% were in financial services. There
was no representation from a range of
strategically important UK sectors — tech,
aerospace, automotive, construction.

ICC G20 CEO Advisory Group Overview

North America

Europe

South America

East Asia & Pacific

Utilities
Telecommunications
Pharmaceutical
Other
Food & Drink
Financial Services

Automotive
Chemicals
Commodities
Construction
Energy
Entertainment

9%

44%

9%

29%

6%

32%

of which are UK members
UPCOMING EVENTS
2017/2018

• 22 November 2017 •
G20 Roundtable
LONDON

• 23 November 2017 •
Networking Day
LONDON

• 23 November 2017 •
ICC Global Debate
LONDON

• 24 November 2017 •
Anti-corruption Roundtable
LONDON

• 11 December 2017 •
G20 MC11 Roundtable
BUENOS AIRES

• 12 December 2017 •
WTO Business Day
BUENOS AIRES
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A foundation for growth

The UK and Argentina enjoy a solid trading relationship, with current levels of bilateral trade of more than £1.3bn, and growing. A great number of UK companies of all sizes already do business in the Argentine market, and vice versa.

Yet there is great potential to expand this partnership further, as businesses in the UK rediscover the huge opportunities represented by Latin American markets.

In recognition of the opportunities for greater two-way trade, earlier this year the UK government pledged £1bn in export credit support to help British companies looking to secure business in Argentina. Highlighting the expertise of UK companies in sectors such as green energy and healthcare, UK Export Finance stands ready to support British firms doing business with Argentina — a great incentive to help more companies trade with South America’s second-largest market.

As the UK approaches a period of major political and economic change, as it prepares to exit the European Union, companies in business communities across Britain are understandably looking toward new markets — and to strengthening trading relationships in countries such as Argentina.

Argentina, too, is looking toward new horizons after a period of significant political and economic uncertainty.

The historic trading relationship between our two countries offers a solid foundation for growth.

We at the British Chambers of Commerce will play our part — drawing on the great global Chamber business network. Working with the ICC network, with colleagues in the Cámara Argentina de Comercio y Servicios, and with the CCAB — the Argentine-British Chamber of Commerce — we want to do everything we can to get more firms from Reading to Rosario, Cardiff to Córdoba, Manchester to Mendoza and Birmingham to Buenos Aires, to name just a few.

Meantime, we congratulate Argentina on being the first South American nation to host the G20, B20 and the Ministerial Conference of the WTO.

We are confident that Argentina’s turn on the global stage will help to ignite interest all across the world — and look forward to connecting businesses interested in building new trading links between the United Kingdom and Argentina.

Dr Adam Marshall
Director General
British Chamber of Commerce

TIMELINE

International Festival of Business [July 2018]
Align B20-G20 Summit priorities [TBC]
WTO Public Forum [Sept 2018]
B20 Recommendations published
**Snapshot: UK-Argentina trade**

**GDP**
- **Country**: G20 Argentina
- **GDP**: $545bn
- **GDP per capita**: $12,450
- **Value of UK-Argentina trade**: $1.3bn

**COUNTRY FACTS**
- 8th largest country
- 44 million population
- 2nd largest South American economy
- 4th largest export market in South America
- 37th largest goods trader with USA
- $417 million value of UK goods exports
- 23 States, 1 Federal system
- Patagonia speaks Welsh dialect
- 37% population of Italian descent

**TOP SECTORS**
1. Pharmaceuticals and medical equipment
2. Boilers, machinery, mechanical appliances
3. Non-ferrous metals
4. Professional and scientific instruments
5. Plastics and plastic products
6. Beverages
7. Electrical equipment and products
8. Vehicles
9. Organic chemicals

**STRENGTHS**
- Major world producer of agricultural commodities
- Unexploited shale oil and gas reserves
- Large reserves of minerals and precious metals
- 2nd largest manufacturing capability in South America
- Regional leader in IT services and creative industries

**BUSINESS OPPORTUNITIES**
- Retail
- Financial and professional services
- Food and drink
- ICT
- Urban security
- Mining
- Education
- Healthcare
- Renewables
- Infrastructure

**BARRIERS**
- High inflation but on a downward trend
- Employment legislation for labour intensive industries, being reviewed in Congress at the moment
- Legacy tax framework which is currently under review
Why trade with Argentina?
Argentina is a large and diversified economy with a vast availability of natural resources, high-quality human capital and improving national infrastructure. Argentina has potential to capture USD 25 billion per year in foreign direct investment.

Get in touch if you are a
Board member
CEO
Export Director/Sales Director
Trade Manager

Benefits of trading with Argentina

✓ **Language** — highest English proficiency in South America
✓ **Ease of doing business** — sophisticated, anglophone-friendly market with European tastes and business culture
✓ **Accessibility** — direct daily flights with the UK
✓ **Regional connectivity** — member of MERCOSUR trading bloc

ARGENTINA PRO-TRADE GOVERNMENT REFORMS

- Initiated an inflation reduction policy - single-digit by 2018
- Removed capital controls and repatriation restrictions
- Floated exchange rate and recovered monetary reserves
-Resolved defaulted debt and regained access to global financial markets
- Launched a Government e-platform for tenders and public accounts
- Created an Argentina Investment & Trade Promotion Agency
- Established a new Public-Private Partnerships (PPP) regulatory framework
- Re-launched the National Statistics Bureau (INDEC)
- Established a 4-year plan to eliminate the primary fiscal deficit
About BACC and ICC United Kingdom

The British Argentine Chamber of Commerce (BACC) was founded to promote trade and investment between Great Britain and Argentina. Since its incorporation in the UK in 1995, the BACC has provided companies with a source of contacts and updated information about Argentina. The Chamber offers a comprehensive programme of events which give companies the opportunity to meet key business professionals of countries, government officials and other individuals shaping bilateral relations.

The objectives of the BACC are:

- To promote bilateral commercial relations
- To increase British investment in Argentina and to promote Argentine investment in the UK
- To increase awareness in the UK of Argentina as a market and of Argentina as a country

The International Chamber of Commerce (ICC) is the world's largest business organisation representing 6.5 million companies in over 135 countries. ICC provides a voice for business at inter-governmental level and is the only business organisation with UN Observer Status. ICC has been a network partner to G20 since its inception — ICC United Kingdom played a key role in the establishment of B20 after the economic crisis in 2008.

ICC has three central functions:

- Promote responsible, free trade
- Provide the rules and standards that govern international business
- Provide world-class dispute resolution services

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TIMELINE

- G20 Leaders commitments published [Nov 2018]
- Trade Mission/G20 Delegation [Nov 2018]
- B20 Leaders’ Summit
- G20 Leaders’ Summit [Nov 2018]
Contacts and support

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USEFUL SOURCES OF TRADE SUPPORT

Doing Business in Argentina — Government

UK Export Finance — Government
https://www.gov.uk/government/organisations/uk-export-finance

Export Britain — British Chambers of Commerce
http://exportbritain.org.uk/

Open to Export — Institute of Export
https://opentoexport.com/
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