

10 GENERAL COMPETITIVENESS PRINCIPLES OF THE AMERICAS



Competitiveness and Innovation Authorities, and Councils of the Americas today October 5, 2011 in Santo Domingo, Dominican Republic approved the Consensus of Santo Domingo. It sets the following **10 GENERAL COMPETITIVENESS PRINCIPLES OF THE AMERICAS** to advance toward a more competitive and prosperous region:

- 1** Promote **high-quality, pertinent and timely education** as a key element to enhance the competitiveness, good values and attitudes, and the development of our countries.
 - 2** Foster the establishment of **effective institutions responsible for promoting competitiveness** with private sector involvement and other relevant actors, including existing entities, and **Public-Private Partnerships** to address short and long-term competitiveness issues.
- 3** Promote a **simpler, more stable and efficient institutional and regulatory framework** for business and investment, by increasing transparency in government, the rule of law, promoting competition in our markets, and ethical conduct in the interactions between the public and private sector
 - 4** Prioritize the development of **human capital** and promote continuous **on-the-job training** and the **acquisition of new competencies** to develop world-class skills for the human capital and productivity of our countries.
- 5** Foster the development of a **modern, efficient, well-maintained infrastructure –between and within countries-** and foster the rapid adoption of new technologies by economies, including **information technology and communications (ITCs)**.
 - 6** Position **innovation** and high impact **entrepreneurship** as a determining factor for competitiveness, through greater public and private investment in research and development (R&D), the interaction with academia, and the adoption of innovation-enabling policies and strategies, including the protections of the rights of intellectual property holders in the framework of our development policies.
- 7** Improve **access to capital** for economic actors, especially MSMEs and entrepreneurs, and promote public-private mechanisms to increase **financial inclusion**.
 - 8** Foster equity, inclusion, **social entrepreneurship**, the adoption and application of **corporate social responsibility principles**, sustainability, shared value and **gender equity** as fundamental elements to enhance the productivity and competitiveness of our region.
- 9** Promote **trade and integration**, trade liberalization, to diversify our economies with high value-added quality products and services, fostering the internationalization and participation in global value chains, and, improve the **competitiveness and productivity of industry, giving special priority to our MSMEs**.
 - 10** Promote **energy efficiency and development** in the context of our efforts to foster environmental, social and economic sustainability, including the vision to become low carbon economies.