



BRIT CHAM

British Chamber of Commerce

NEWSLETTER

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November 2013

MONTHLY NEWS

During the months of October and November, the Chamber worked on projects that would not only promote the Chamber, but also deal with topics that are of interest to all Costa Rican businesses.

On November 8th, the Chamber organized a panel discussion with Jeffrey Davenport, a tax modernization specialist from Her Majesty's Revenue & Customs (UK's Finance Ministry). Mr. Davenport's visit to Costa Rica was a scoping mission to evaluate and generate recommendations to Costa Rica's Ministry of Finance regarding their taxing system. During the event, the Chamber also had the privilege of having the Vice-minister of Revenue, Alvaro Ramos, and experts Diego Salto, Luis Mesalles y Francisco Villalobos share their thoughts on Costa Rica's current challenges in taxation.

BritCham, along with the British Embassy and UKTI, were also present during the VI AMERIPOL Summit. UKTI organized the visit of 9 British companies specializing in security products and services, and during two of the Summit's

days, their representatives displayed their products. The event was extremely successful and companies were keen to form alliances with Costa Rican companies in order have their products represented in the country.

Finally, the Chamber's website is now available, and you may visit it by clicking on the following link: <http://www.britchamcr.com/>. On the page you will find information about the Chamber, its members and upcoming activities.

New Members

We would also like to welcome our new members:



SmartWater is an innovative high forensic identification system which allows goods and people to be fully recognized. Sectors such as government, financial, insurance, telecommuni-

cations, transportation, commerce, education, health, homes and people are benefited by the SmartWater™ strategy as a deterrent to reduce crime and theft.

Regus



Regus is the world's largest provider of flexible workplaces. Over a million customers a day benefit from their locations spread across almost 100 countries. With their range of innovative products and services they enable people to work whether it's from home, on the road or from an office. They were founded in Brussels in 1989, by the English entrepreneur Mark Dixon and are currently headquartered in Luxembourg with shares listed on the London Stock Exchange. Their products and services enable customers to focus on their core business and use their talents to best effect.

TAXES AND THE NEW FISCAL PLAN: COMPATIBLE OR NOT? *Hotel Real InterContinental*



VI AMERIPOL SUMMIT *Hotel Real InterContinental*



GLOBAL COMPETITIVENESS REPORT 2013-14

The Global Competitiveness Report, published every year since 1979, assesses the ability of countries to provide high levels of prosperity for its citizens and the efficiency with which it uses its resources available through institutions, policies and other factors that affect the economy. The report published during the month of September with the results for 2013-2014 indicate that despite the economic growth several Latin American countries have experienced, in general the region is affected by low productivity rates. The index indicated a general cessation of competitiveness, as the top five countries in the region had little progress, and some even dropped in the ranking. The first five countries of the region which appear on the report, compared with the results for 2012 were (*country, position 2013 - 2012*): Chile (34 - 33), Panama (40-40), Costa Rica (54 - 57), Mexico (55-53) and Brazil (56-48). In general, factors which affected the region were its institutions and their weak performance, lack of infrastructure, technology and innovation.

In the case of Costa Rica, indicators which had the highest variation between the 2012-2013 and 2013-2014 reports were:

Indicator	2012-2013	2013-2014	Variation
Prevalence of trade barriers	89	119	↓ 30
Macroeconomic environment	65	80	↓ 15
Public trust in politicians	64	79	↓ 15
General government debt (% GDP)	44	56	↓ 12
Inflation (annual % change)	72	82	↓ 10
Wastefulness of government spending	105	114	↓ 9
Number of procedures to start a business	121	129	↓ 8
Intellectual property protection	68	59	↑ 9
Quality of port infrastructure	140	128	↑ 12
Strength of auditing and reporting standards	62	44	↑ 18
Tertiary education enrolment	81	60	↑ 21
Organized crime	92	61	↑ 31
Regulation of securities exchanges	98	59	↑ 39

For more information, please visit the following link: [Full Report](#)

MEMBERSHIP PAYMENT

Membership payment can be made by check payable to *Asociación Británica Costarricense* or by bank transfer using the following information:

BAC San José

Asociación Británica Costarricense

Cédula jurídica: 3-002-669256

Account number: 917808602

Cuenta cliente: 10200009178086020

Please send proof of payment by e-mail to britchamcr@gmail.com.

Please find the membership costs below:

Type of Membership	Amount in USD \$	Registration Fee	Total Amount to Pay in USD \$
Gold	\$2.500	-	\$2.500
Silver (A)	\$500	\$150	\$650
Silver (B)	\$1.000	\$150	\$1.150
Silver (C)	\$2.000	\$150	\$2.150
Bronze	\$250	\$35	\$285

FOR MORE INFORMATION:

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