



MEXICO BUSINESS SUMMIT REPORT

October 25 - 27, 2015
Guadalajara, Jalisco

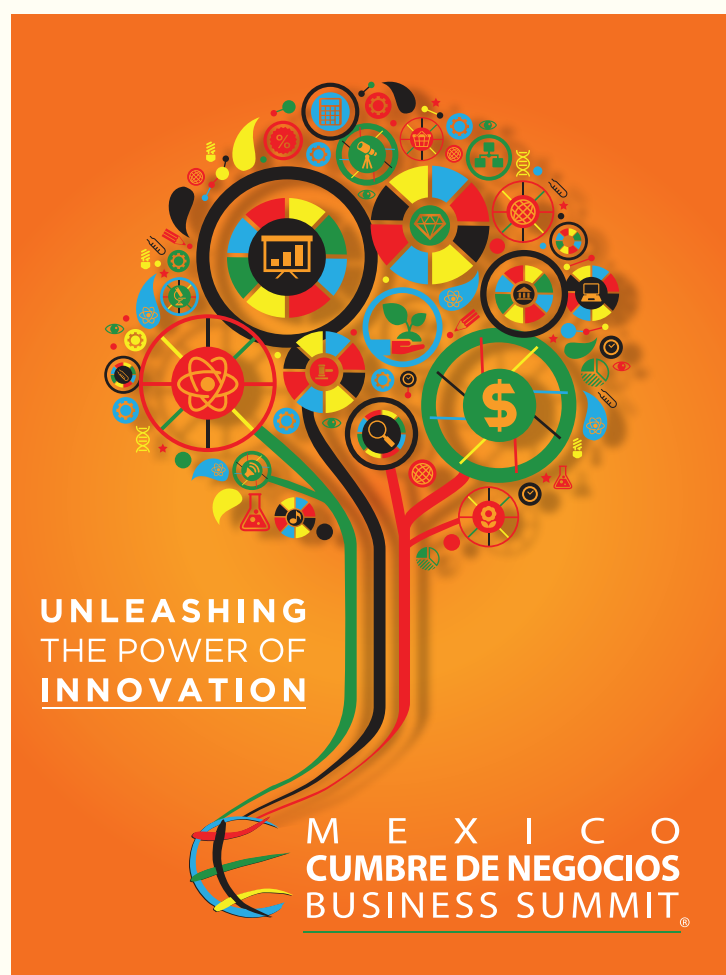




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Eitan Wertheimer, Founder and Former Chairman of the Board IMC Group

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Stéphane Abrial, Senior Executive Vice President, Safran Group, former

Supreme Allied Commander of NATO

The conflicts we need to prepare for

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Woosuk Kenneth Choi, Executive Vice President, International Business,

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Víctor Lagunes, Head, Innovation and Technological Strategy Unit, Presidential Office

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A

ABM - Mexican Association of Banks
ANACAFÉ - National Coffee Association
AMIA - Mexican Association of Automotive Industry
AP - Pacific Alliance

B

BRIC - Group of countries designated by its initials; Brazil, Russia, India and China

C

CANACO - National Chamber of Commerce
CCIJ - Council of Industrial Chambers of Jalisco
CEEG - Executive Council of Global Companies
CENACE - National Center for Energy Control
CENAGAS - National Center for Control of Natural Gas
CFE - Federal Electricity Commission
CIDE - Center for Economic Research and Teaching
CNA - Agricultural National Council
CNN - Cable News Network
COFECE - Federal Economic Competition Commission
COFEPRIS - Federal Commission for the Protection against Sanitary Risks
COMCE - Mexican Business Council of Foreign Trade, Technology and Investment
COMPITE - National Committee of Productivity and Technological Innovation
CONCAMIN - Confederation of Industrial Chambers
COPARMEX - Mexican Confederation of Business Owners

D

Dollars - All dollars in the text refer to US dollars

F

FDI - Israeli Defense Forces
IMF - International Monetary Fund
FMP - Mexican Oil Fund

G

GDP - Gross Domestic Product
GE - General Electric
GSK - Glaxo Smith Klein

H

HKTDC - Hong Kong Trade Development Council

I

IFC - International Finance Corporation
IMCO - Mexican Institute for Competitiveness
INA - National Industry of Autoparts
INEGI - National Institute of Statistics and Geography

M

MIT - Massachusetts Institute of Technology
MORENA - National Regeneration Movement

N

NAFTA - North American Free Trade Agreement
NATO - North Atlantic Treaty Organization

P

PAN - National Action Party
PANAL - New Alliance Party
PAHO - Pan American Health Organization
PRD - Democratic Revolution Party
PRI - Institutional Revolution Party
PVEM - Ecologist Green Party

S

SAGARPA - Secretariat of Agriculture, Livestock, Rural Development, Fisheries and Food
SENER - Secretariat of Energy
SIPA Columbia - School of International and Public Affairs Columbia
SME's - Small and Medium Sized Enterprises
SRE - Secretariat of Foreign Affairs

T

TPP - Trans-Pacific Partnership

U

UNAM - National Autonomous University of Mexico
USA - United States of America

W

WHO - World Health Organization





MESSAGE FROM
MIGUEL ALEMÁN
VELASCO

I share with all the participants the joy and satisfaction of this Summit's distinguished guests and I am pleased to witness that their contributions were encouraging regarding Mexico's current situation as a country and emerging economy.

An external vision of a vast connoisseur as Paul Krugman is a vision that makes us rely even further on the course that the economy of Mexico is taking.

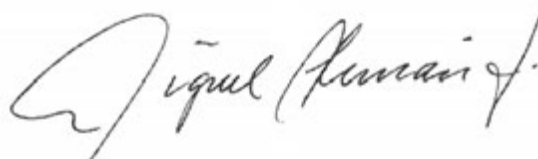
One of the starting points of the thirteenth edition of the Mexico Business Summit was the structural reforms boosted by the President Enrique Peña Nieto, whose government policy is unquestionably innovating, specially considering the education, financial, telecommunications and energy sectors.

At the Mexico Business Summit we are convinced that innovating means using new technologies to modernize production processes, commercial exchanges, teaching and learning, to make more efficient both the public and private services, and to improve all aspects of life.

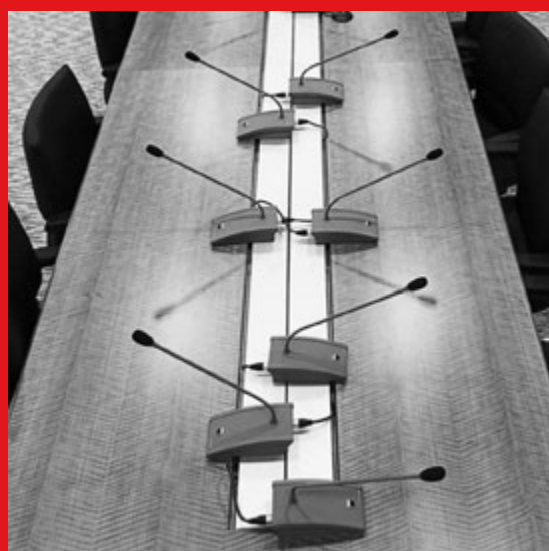
We also believe in innovation as a change of attitude, to realize that we are capable of solving challenges such as corruption or organized crime.

To innovate is to turn around and realize that Mexico is a nation where we have investments, working people, internationally renowned intellectuals and scientists, among other potentials, and that Mexico is not reduced to the smear campaigns that have build up in recent years. For us, to innovate is to break inertia, so that the young people can visualize a promising future. Mexico Business Summit is committed with the Mexicans, particularly with the new generations.

I thank again all the people that joined the thirteenth edition of the Mexico Business Summit for their valuable participation in this forum that acquires each year a higher profile, both nationally and internationally.



Chairman, Mexico Business Summit



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Miguel Alemán Velasco

Chairman, Mexico Business Summit

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Carlos Eduardo Represas de Almeida

Chairman Latin America, Bombardier

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President and CEO, Grupo Corporativo Empresarial ADAS

Mtro. Aristóteles Sandoval Díaz

Governor, State of Jalisco

Clemente Serna Alvear

President and CEO, Grupo Medcom

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OPENING SESSION



Aristóteles Sandoval Díaz
Alfonso García Cacho

Speakers:

Miguel Alemán Velasco

Chairman, Mexico Business Summit, Mexico

Aristóteles Sandoval Díaz

Governor, State of Jalisco, Mexico

José Medina Mora

President, COPARMEX Jalisco, Mexico

Alfonso García Cacho

Principal, Mexico Business Summit, Mexico

Juan Alonso Niño Cota

Coordinator, Council of Industrial Chambers of Jalisco, Mexico

Fernando Topete

President, CANACO Jalisco, Mexico

Innovation is build upon creativity. It is all about turning good ideas into results in order to improve processes, services, markets and institutions. Innovating is the peaceful way to make better revolutions.

The spirit of the summit is innovation and how it can lead to a better global position. Now is the right time to reflect and learn together.

This summit has become an annual event to discuss the strategic challenges for the year to come. Because major sustainable growth is required to reduce poverty in the country, we need to discuss innovation. The prosperity of a nation is directly related with the capability of its companies to innovate. Innovation must turn into a standard, a catalyst of competition between enterprises.

Innovation requires breaking paradigms and daring to do new things. In this summit, some of the topics to be addressed are: the influence of technology in business and technological clusters, the Trans-Pacific Partnership (TPP), the relevance of the relationship between the United States and Mexico in order to accomplish regional competitive advantages. Also, the advantages of the energetic reform and the opportunities in the agricultural and the pharmaceutical



Miguel Alemán Velasco

industries, among others, will be analyzed as areas of further development.

Sometimes it is said that Mexicans do not help each other in the same way that other modern societies that promote competition and development do. But the social response in the wake of the 1985 earthquake shows that when Mexicans are organized, they are strong and they are together. They become tougher than nature itself.

However, in the event of natural phenomena such as the 1985 earthquake and, more recently hurricane Patricia, we focus on trying to blame someone instead of proposing solutions. Rather than changing the theory, reality must be changed. Innovation is the fervent motif of this summit as it is a catalyst of economic development. Innovation is built upon creativity. It is all about turning good ideas into results in order to improve processes, services, markets and institutions.

Innovating is the peaceful way to make better and more peaceful revolutions, but people must have the courage to do things. For example, Kodak used to have more employees than ideas and that is the reason why it went bankrupt. In the same week this occurred, a start-up named Instagram, with only 16 employees and an 18 year old owner who was brave enough to stand up and take that step forward, was acquired for a record sum by Facebook. This indicates that there is no age limit to innovation. Just say yes to the government, education and financial support.

With innovation and productivity, we can generate a new reality that generates new sources of employment and more market participation. This is how this summit reaches its thirteenth edition.

Jalisco, the state with the largest technological cluster in the country, aims to bring social well being through innovation with more responsible companies, more investments and economic development. Jalisco has increased its exports to more than 7,7% above the national average, getting to third place in job creation. It is time to stop with the conformism. Even with the devaluation of the Mexican currency, the economy is stable in comparison with other nations. We have to take advantage of Mexico's situation in the world. The exports in Jalisco have provided the necessary foreign currency to make the state a leader in the agribusiness sector. But we also have to think about solutions against the growth of poverty. What will happen if the concentration of wealth continues? Innovation has to be a way to look for solutions and social well being.



Fernando Topete
José Medina Mora
Juan Alonso Niño Cota



KEYNOTE SPEAKERS

Plenary Luncheon



Enrique Peña Nieto

Speakers:

Enrique Peña Nieto

President of the United Mexican States

Chaired by:

Miguel Alemán Velasco

Chairman, Mexico Business Summit, Mexico

Aristóteles Sandoval Díaz

Governor, State of Jalisco, Mexico

Unity and organization will foster Mexico's development

Mexico is a country that is changing. As Mexicans demonstrated unity when faced with the threat of a hurricane, now we must stay together in order to culminate Mexico's transformation. Working on different fronts is essential so that we can create better living conditions and improve our context. It is paramount to protect what the country has achieved thus far, and to maximize Mexico's ambitions, always respecting our institutions, and promoting responsibility and harmony among all citizens.

Mexico is a nation which has moved forward. Now, there are better conditions than thirty years ago, when inflation was high and crisis were recurring. Structural reforms and the boost received from businessmen, businesswomen and young entrepreneurs have contributed to Mexico's stability, even when confronted with a volatile and uncertain world context. Mexico, as an emerging economy, has grown and other countries have recognized this.

Economic development is not sustainable without human development. It is time for young entrepreneurs to grow with Mexico.

The thirteenth Mexico Business Summit calls upon leaders from fields such as business, science, politics and education to analyze the challenges that Mexico has to face. They work interactively to explore the different scenarios, suggest solutions and make real time decisions, inspired by what unleashing the power of innovation can represent for Mexico's development.

Innovation encourages breaking old paradigms and siding with new ideas without being afraid of failure. Sometimes, it is easier to remember than to imagine, but bringing new ideas is key, especially when forming new generations. Innovation cannot be stopped; it must be encouraged. In Mexico, there is sufficient talent and intelligence to innovate. It is crucial to believe in our country and to know that united and organized, in the same way we faced hurricane Patricia, we can boost the growth of the country.

A new model must be encouraged in which universities, researchers, private sector and government establish an alliance to drive innovation forward. Mexico must take advantage of the structural reforms and make them work in its favor to reinforce development and growth.

Young people need support to develop new ideas. Wealth must be generated and distributed in order to eradicate inequality. Economic development is not sustainable without human development. It is time for young entrepreneurs to grow with Mexico.

Undoubtedly, the focus on innovation has to be well considered. This administration is committed to setting aside at least 1 % of GDP to research and development, science and technology. This objective has not been reached yet, but the percentage has grown from 0.43 % in 2012 to 0.56 % today.

All efforts must be focused so as to emphasize must be potentiated so as to emphasize knowledge and the value generated by innovation, because the companies that chose to innovate are today's successful businesses.



Aristóteles Sandoval Díaz
Miguel Alemán Velasco

Foreign Direct Investment increased from an average of 24 billion dollars per annum between 2001 and 2012, to 31 billion dollars between 2012 and 2015.

The fight for peace in today's world



Shimon Peres

Speakers:

Shimon Peres

Former President of Israel

Chaired by:

Claude Smadja

President and Founder, Smadja & Smadja, Switzerland

The era of Science

It is crucial to move from the past to the future. Governments, educational systems and societies keep thinking about things that have already happened. There are many experts that know all about the past. What we need are experts of the future, who are willing to imagine, dream and discover. This is achievable by every one of us, as we are all unique, talented and capable.

Regarding the future and innovation, it is necessary to invest more in humans than in robots. Improving the health system, the education and creating free spaces where people can express themselves. Imagination is what it takes to change the current reality.

Unfortunately, young people refuse to get involved in politics. They see it as something tainted, but they need to participate if they want to change the world. Young people are unhappy with their reality but they are expressing that discontent in the wrong ways, such as getting mixed up in terrorism. Terrorism emerges out of protest. These people think that they can save the world by cutting heads off. This is a lie and they need to realize that this is not the way to paradise.

Politics divide; science unites.

Instead of having a permanent quest for power, we should empower the people.

The way to do this is to leave the past behind and to move on to the new era. People's surroundings are the most important thing, because it is what feeds their imagination. In Israel, they went with this idea and now, thousands of students work sharing their experiences with businesses. Building a country in the middle of nowhere was the catalyst that helped innovation and now Israel has some of the most advanced communication systems and experts.

Unlike Israel, Mexico has a vast territory, a lot of natural resources and a massive population. Cultural and linguistic diversity gives Mexico a huge potential to reach for in order to develop and emulate the success of the United States.

The world is moving; we are entering in a new era. Until now, we lived in the era of land and territory, and there is no territory without war. War is expensive in terms of human life. Governments keep investing a lot of money in guns but for the first time, it is possible to be great without anyone being small. If there is science, nobody loses.

Living in a peaceful environment has its price. We must transcend barriers and trust in others in order to succeed. If we set aside the differences, we can believe in the future, and only this way, we will be able to look beyond what divides us. In order to innovate and create the future, barriers must be overcome. Governments have a huge challenge; they must act cautiously, as they live in constant uncertainty of what will happen in the future.

Instead of having a permanent quest for power, we should empower the people. Finally, peace is the thing that we all look for. It is difficult and takes a lot of effort, but it is what we all want. The solution is in science, not in politics: politics divide; science unites.



Claude Smadja

Mexico's way out of the emerging markets "bad spot"



Paul Krugman

Keynote speaker:

Paul Krugman

Nobel Prize Economic Science, Professor of Economics, Princeton University, USA

Chaired by:

Miguel Alemán Velasco

Chairman, Mexico Business Summit, Mexico

Waiting for economic take off

Mexico has been waiting for its moment of glory since 1985, when the first structural reforms were undertaken in order to integrate North American economies through NAFTA. Twenty years ago, it was expected for Mexico to go from being an emerging economy to become a developed one, but this has yet to happen.

There are many reasons why the economy has not taken off as expected. Internal obstacles in improving education, security and transportation, among others, are key to explaining this. Even with the implementation of reforms in educational and investment infrastructure, the desired effects are not materialized yet, meaning there is still a long way to go.

Despite all this, Mexico's economy has been transformed. It went from having crude oil and tourism as its only export assets, to becoming a great manufacturing country. Most of Mexico's exports are now manufactured products, and the recent reforms have encouraged industrial competition. This represents an advantage for Mexico in comparison with raw material exporters such as Brazil.

Mexican economy is very different from what it used to be thanks to manufacture.

Even when Mexico has been affected by the general fall of international currencies, the impact has not been as negative as in some other countries. The real effect of this on the Mexican economy is just one third of what happened in Brazil, and compared to Canada, it is almost the same. This is positive despite the financial stress and it has been handled the right way. The outlook is not perfect but we are not close to a disaster. When talking about the future of the US dollar, no devaluation is coming, even if now it is overvalued in relation with the manufacturing capacity. The dollar will decrease its power, but even with this happening, the USA will not lose its place in world economy.

It is said that a lot of money in the world is waiting the opportunity to be invested in sustainable projects, but the security conditions and the absence of rule of law plays against Mexico. For investments to come, it is necessary to solve these issues.

Geographical location is still an advantage for Mexico, as being neighbors with the USA is valuable. Particularly, manufacture gives returns, especially in the northern part of Mexico. However, it seems that we have reached the limits of hyper-globalization, and that it will take a while to establish the bases for a solid and healthy economy.

Finally, it is yet to be seen which of the recent reforms are crucial because their results will only be evident in the medium term.

At the end of the day, the improvement in the standard of living of the poorest and the human capital which is generated from these changes in education, will be the most important results. We cannot, however, expect a sudden exponential growth from the implementation of these reforms.



Miguel Alemán Velasco

SESSION SUMMARIES



PRODUCTIVITY AND COMPETITIVENESS

Positioning Mexico for higher growth



Luiz Carlos Ferezin
Alejandra Palacios Prieto
Frédéric García
Louise Goesser
José Medina Mora
Luis Téllez K.

Speakers:

Frédéric García

President, Executive Council of Global Enterprises and President, Airbus Group Mexico, Mexico

Louise Goesser

President and Chief Executive Officer, Siemens Mesoamérica, Mexico

José Medina Mora

President COPARMEX Jalisco, Mexico

Alejandra Palacios Prieto

President, COFECE, Mexico

Luis Téllez K.

Member of the Board, Bombardier, Mexico

Moderator:

Luiz Carlos Ferezin

President, Accenture Mexico, Mexico

Mexico ranks in 67th position in the variable of Antimonopoly Policy of the World Economic Forum (2015).

Productivity is not everything, but in the long term it is almost everything. It is well known that productivity in Mexico has not improved much in recent years compared with other countries. What does Mexico need to do to make the fast leap towards greater competitiveness? The answer can be found in a combination of the following factors.

Education and training

The growth of the workforce -meaning the incorporation of people into the labor market- is one of the factors by which the productivity of any country grows. It is necessary, now more than ever, for employers to be concerned about the training of their employees.

We must move from a culture of manufacturing to a culture of "mindfacturing".

This can be achieved by implementing a dual model of education, like the one in Germany, where formal education is linked with the one companies require. In this scheme, young people work in companies during the last period of their studies and then join the workforce naturally. Thus, companies may increase the productivity of their workers. We must move from a culture of manufacturing to a culture of “mindfacturing”. In a country like Mexico, for example, where there are more engineers than anywhere else in Latin America, it is key to take advantage of good workmanship and to improve the technical training of middle management graduates.

Capital investment

Attracting foreign capital is an aggressive race in which Mexico competes with other countries, and it is currently in a good position.

The country stands out in terms of capital investment because it has made major macroeconomic changes. For example, Mexico has stabilized its economy and made fundamental, structural changes that have transformed the economy into a much more flexible, modern and attractive one. The capital has arrived because the Mexican State has laid the foundations to create and maintain a stable, less volatile economy that is incorporated into the international scheme.

Capital investment used to be filtered down through foreign companies. But today the big international funds are looking for opportunities to invest directly in Mexican companies. This radical change will facilitate national companies to modernize themselves, having an especially important effect on small and medium enterprises (SMEs).

Culture of compliance

In Mexico, many SMEs have high growth rates, but others grow at a slower rate. Part of the problem is due to the lack of formality in complying with tax regulations. The only way to cope with that is to strengthen the rule of law. The key is not to create new laws but to enforce existing ones, and to promote a culture among SMEs to ensure adherence to laws. This could make it easier for them to establish partnerships, internationalize, and find more funding. Mexico will be more productive as it develops a culture of compliance.

Curbing corruption

When an act of corruption occurs, there is possibly a businessman, a citizen or a public official involved. We must act together -government, educational sector, business, and society- under three basic rules: Do not do it; do not allow it; and if you see it, report it. Sectors with a high impact on the Mexican society should be a priority in the fight against corruption, such as the financial, transportation, energy, agribusiness and public infrastructure industries.



Frédéric García
Louise Goesser
José Medina Mora

Competition

As a new economic model, Mexico has opted for a culture of competition by carrying out structural reforms in energy, telecommunications, banks and railway services. When there is no competition, companies generate unusually high resources, a result of the abuse of power. When competition exists, companies go from an economy of privileges to an economy of rights, where they necessarily have to strive to win the customers' favor. They must also offer better prices, reduce costs, invest, and innovate. Only those that are more productive can survive and grow. Companies not only have to learn to compete, but also to promote the culture of competition.

In that sense, Mexico is on the right track. Since the implementation of the structural reforms, its position regarding the effective variable of Antimonopoly Policy went from 104th to 67th.

Digital window

Productivity comes hand in hand with the use and development of cloud technology and the “internet of things”, which opens the possibility of creating, for example, software solutions to solve industrial problems or traffic regulation to reduce CO² emissions.

Companies must adapt to this new era of digitization by investing in people, skills and innovation. In Siemens, for example, 4 billion euros are invested each year in research and development. Mexican companies must adapt to this 4.0 revolution, which connects the digital and physical worlds, or run the risk of disappearing.



Alejandra Palacios Prieto
Luis Téllez K.
Luiz Carlos Ferezin

It is all about the Middle Class

Gabriel Casillas
Sarah Bounphrey
José María Zas
Fabian Ghirardelli
Juan Alonso Niño Cota



Middle class encompasses
39.2% of the Mexican
population.

Speakers:

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Lorenzo Lazo Margain
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Building a middle class
must be a strategic
national goal. The growth
of the middle class makes
a more cohesive society,
improves democracy and
is linked to the country's
economic development.

A country with no middle class is a country without a solid economic structure and without a viable strategy for the future. Mexico's great issue is that the country has battled for decades with recurring problems of debt, inflation and instability. Even after adopting and applying the recommendations provided by international organizations to become one of the 17 largest economies in the world, the country is stuck at a 2.5% rate of economic growth. Although there is now a greater Mexican presence in international markets and a lot of direct foreign investment coming in, the country remains unable to transfer many of these benefits to the lower classes and to build a healthy, growing middle class.



Sarah Bumphrey
Gabriel Casillas
Fabian Ghirardelly

Firstly, let us consider what ‘the middle class’ means. According to the only universally accepted definition, “the middle class is constituted by people who are neither poor nor rich”. A more practical definition is necessary in order to foster, regulate and strengthen the middle class. There are two kinds of measures to help us define it:

1. Absolute measures:

Income.

Social mobility. Calculation of the likelihood of falling into poverty or improving your lot.

2. Relative measures:

Microdata. Social characteristics of the member of a household. Individual or household expenses. Since Mexicans tend to report their income inaccurately, it is better to use their expenses.

According to INEGI, 39.2% of the population belongs to the middle class, 59.1% to the lower class and 1.7% to the upper class. This means that Mexico is not really a middle class country. However, the impact of the middle class on the economy is considerable as it accounts for 57% of all spending in personal care items, 60% in clothing and shoes, and 63% in education, culture and recreation.

An average Mexican middle class family has four members. The head of the family is married, has a high school diploma or college degree and is formally employed. The children attend public school. The family spends 4,400 pesos every three months eating out and 1,600 pesos every month on credit or debit cards. Their home is financed with their own resources.

If we go with the criteria that the Mexican middle class consists of households earning between 15,000 and 45,000 dollars per annum, we observe the category has grown from 9.1 million homes in 2000 to 14.6 million today.

Though growth of the middle class will continue, it is expected to slow down. If we want to accelerate this growth, it is necessary to understand the factors that drive it:

1. Strong economic growth
2. Educational attainment
3. Public policy
4. Participation of women in labor force
5. Formal economy
6. Innovation
7. Business environment
8. Rule of Law
9. Antipoverty measures

10. Social safety net

11. Social mobility

Mexico is one of the ten largest emerging economies. Compared to the other nine, the country does well in some areas and poorly in others: on education, it lags 22 percent behind the first place, Russia; in participation of women, it is one of the worst; despite good performance in World Bank rankings, it fares poorly in tax payment; its government spends 20% of its GDP on social expenditure compared to 30% for other emerging economies and 40% for developed economies; and it suffers from the worst social inequality of all ten countries.

Mexico's challenge is to transfer economic benefits to the lower classes in order to increase the middle class. The next step is consolidation and then to increase the number of people in the upper classes.

Banking is another relevant area with large potential for development, since market penetration is rather low. In order for it to increase, it is necessary to combat the informal economy, as well as to promote the correct execution of bank law in order to reduce risks for financial entities. This in turn will allow banks to offer better conditions for personal and business banking.

Building a middle class must be a strategic national goal. The growth of the middle class makes a more cohesive society, improves democracy and is linked to the country's economic development.



Juan Alonso Niño Cota
José María Zas
Lorenzo Lazo

Scenarios for Mexico's economic outlook 2016



Luis Miguel González
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We must adopt innovation
as a public policy, a policy
of the State.

Recently, Mexico has been experiencing a slow but steady economic growth. Inflation remains stable, which is a sign that the economy has developed well. However, there are some external risks that could create concern in the entrepreneurial sector. Possible impacts comprehend from economic changes in the United States or China, to the volatility and fluctuation of oil prices.

There is no magic formula to ensure a positive future for Mexico, but business leaders anticipate certain scenarios and proposals that will be useful to protect Mexico from the global economic crisis.

We have a highly productive industry. Industrial sectors such as manufacturing, automobile, high technology, and aerospace are achieving important results. In contrast, other industrial sectors are not keeping up with the pace of their potential, like the chemical industry, which lowers the national growth average, or the mining industry, which has been in constant decline for twenty months. However, it is necessary to understand this phenomenon and take care

Female participation in
the workforce in Mexico
accounts between 3 and
4%, according to the IMF.

of it with actions that are beneficial, such as the immediate deduction of investments, currently being discussed in the Mexican legislative power.

Today, instability of the market is not the only obstacle for economic growth. Many other aspects indirectly related to the economy put it at short-term risk.

The most important danger is that of geopolitical risk which many countries are facing. For example, China represents one of the most important driving forces on the world stage. Accordingly, whatever happens there will have a significant effect on the Latin American region and in Mexico. Additionally, the volatile situation in the Middle East or the migration crises in Europe are further examples of this. Emerging economies like Mexico may not be directly linked to countries where these challenges occur; nevertheless, it is a serious source of contagion that cannot be ignored.

Another element that should be curtailed during this time of economic imbalance is corruption, which threatens to destroy the stability of countries like Mexico. In February 2013 China, for example, announced a plan to reduce inequality. The Chinese government has been smart to use a narrative whose purpose is to help the masses. However, it is difficult to assess its effectiveness without any profound State reform that challenges the tide of corruption.

Perhaps then, the take-home message is that it is not possible to separate politics from economics. This relationship could help explain why some emerging economies have become the “big boys” of economic growth while other traditional, bigger economies have suffered a decline.

It is evident that we need to apply the financial and educational reforms, but we also need a second wave of reforms: educational – focused on contents–, health, pension systems, agriculture and food production, and science, innovation, and technology. We must adopt innovation as a public policy, a policy of the State.

An important aspect to boost productivity in Mexico is to increase women’s participation not only in the professional world, but also in managerial, decision-making positions. Mexico has one of the lowest numbers of female participation in the workforce, between 3% and 4%, a percentage below the Latin American average. Thus, promoting their involvement will increase the potential and productivity of companies.



Manuel Herrera
Dora Iakova
Julio Millán Bojalil



By reducing corruption, promoting a culture of legality, including the participation of women and creating innovative public policies, Mexico is expected to continue and accelerate its economic growth. Until that happens however, many companies are already working on a national alliance that might guarantee a modern industrial policy, an alliance that promotes industrial competitiveness in the country, according to the agendas of regional production, based on agreements with the government, education and private sector. Innovation is the most important factor to compete, but without the integration of all the main players, it will be impossible to achieve.



Eswar Prasad
Luis Miguel González

Fostering High Tech Hubs in the Region: The Universities/ Entrepreneurs / Venture Capital Connection

Yaël Smadja
Cate Ambrose
Albert D. Díaz
Octavio Orozco
Brian MacCraith
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The five “i’s” for a successful tech hub are: Investment, Intellectual capital, Infrastructure, Interaction and Incentives.

Within the 5 next years, all communication providers will need to change their infrastructure due to the quantity of data that will be circulating. It will not be possible to send the new amount of information with today's connections.

All innovation begins with the clear articulation of a problem statement. Then comes the application of talent to elaborate a creative solution.

The Jalisco digital hub was created in 1992. It started with a group of companies with well-defined objectives. Soon after, it incorporated universities and research centers. The next step was to establish design and development centers. Now, technology hubs are segmented and focused on strategic sectors of the State, like health, agribusiness, and creative industries, among others.



Octavio Orozco
Albert D. Díaz
Brian MacCraith

There is no recipe for creating a high-tech hub. One could look at Silicon Valley, Israel or Singapore for inspiration, but the truth is that every hub needs very different conditions to flourish, unique to its governmental, economic and social context. However, there are some common factors:

1. **Talent or human capital.** University graduates need to be qualified and, ideally, bilingual. A whole ecosystem needs to be built around talent. A collaborative infrastructure must exist. It is vital that the environment generates activities that foster learning through experience.
2. **Entrepreneurial culture.** Educational institutions must drive work in research and development. Graduates must have the courage to develop new, risky ideas instead of looking for a stable office job right out of college. There needs to be a mentality for research, development and creation of small businesses.
3. **Technological development.** Use platforms that provide the elements for development and testing. Without innovation, a startup cannot grow.
4. **Suitable conditions and work spaces that enable networking.** In other words, there must be constant contact between entrepreneurs, researchers, investors and tutors.
5. **Financing, both public and private.** Israel, leader in tech hubs, spends 4.9% of its GDP in research and development. In comparison, Mexico spends only 0.59%. As far as the private sector, venture capital is essential for building a healthy, sustainable environment where hubs may grow. In Mexico, the culture tends to favor a mentality of property. Some venture capital funds try to acquire all startups they find. This mentality is wrong. Ideally, a venture capital fund walks with young entrepreneurs on their road to success by helping them enter the market. Venture capital and startups must work in tandem.
6. **Governments with long-term vision that are willing to participate,** cooperate and in turn be nurtured by the ecosystem formed by the hubs.
7. **Internationalization.** There must be a broad vision in order to adopt best practices and learn from other hub networks.

The great challenge is creating an environment that stimulates the creation of these hubs. It is evident that the way to do business around the world is changing. Innovation requires risk and vision. It is necessary to imagine which technologies will compete for the market in five, ten or fifteen years. Today, we are familiar with leading software and tech companies that were originally born as small startups.

The traditional private sector, especially the part that focuses on technology, is an important driver of hubs. Its role is to provide funding and experience, and to become a mentor for entrepreneurs. There are two elements necessary for the private sector to establish itself in a region: long-term government stability and high-quality education. This helps companies get established while minimizing the risks.

At the same time, the private industry functions as competition for new entrepreneurs, not in terms of products, but in terms of recruitment. Start-ups face the challenge of finding new talent willing to trade the usual benefits offered by traditional companies in favor of new, innovative projects that have less resources but offer greater potential gains. Some benefits start-ups can offer to curb this problem are equities, fast career growth, performance bonuses and better working conditions, such as more vacation days or the option to work from home.

The goal is to create a space with the necessary conditions for tech hubs to prosper. However, there is a side of this issue that is not mentioned often enough: social vision. Digital entrepreneurship creates enterprises that generate more profits using less resources. This can worsen the wealth distribution gap and therefore poverty and social inequality. Entrepreneurship must never lose sight of social responsibility.

We can sum up the ingredients necessary for a successful tech hub with the five 'I's: Investment, Intellectual capital, Infrastructure, Interaction and Incentives.



Cate Ambrose
Jaime Reyes
Yaël Smadja

Private equity as a new driver for Mexico's growth



Manuel Rivera Raba
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Ary Naïm
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Moderator:

Manuel Rivera Raba

Chief Executive Officer, Grupo Expansión, Mexico

The challenge is to lose fear of yielding management in order to gain long-term growth

Investment funds are looking forward to entering the Mexican market. The great obstacle is to find business people willing to work with private equity, taking the risk to transfer executive positions, and taking participation in a business that will be sold in 3 to 7 years. This is a very deep-rooted mindset among Latin American entrepreneurs, who want to be a hands-on business owners, rather than just partners of funds.

The new generation of entrepreneurs in Latin America has a new mindset. They are multicultural and have studied abroad. They have seen how great corporations, in order to collect capital, opened up to private equity. The key for local enterprises to capture private

Most loans are destined to entrepreneurial women, as 95% of them do use them for their business.

There is much more money in the world willing to enter Mexico, than projects in Mexico willing to work with investment funds.

equity's capital is to be a good quality business, with the best possible team. Nowadays your business is only as good as the people working there.

Mexico has potential because in comparison with other countries, it is less exposed to the reduction of commodity prices that others face. The opening of retirement funds in 2009 was a great boost to private equity, but it happened 10 years later than in Brazil. Some sectors needing capital such as the health and financial system, or the tourism and transportation industries, have great potential to get investments.

Since 2000, Mexico has received investments of around 12 500 billion dollars. 74 % of these investments are from abroad. From the remaining 26 %, only 3 % comes from Mexican investors. That must change. If everything goes right, funds should set up an office in the country with people who know how the government works and who are the right people to connect with.

The evolution of private equity in Mexico was slow because entrepreneurs preferred to use money to grow their own businesses on the stock market. This behavior stopped with the 1994 crisis when public offers of 50 million were not sustainable anymore. Now, things have improved thanks to the arrival of foreign investment and the creation of the fund "fondo de fondos" by Nacional Financiera.

There are three main reasons why Mexicans do not invest:

1. **Culture.** Aversion to risk and absence of a saving culture.
2. **Generalized distrust.** Distrust in every aspect, that is why enterprises are mainly family run and not corporate.
3. **Mexico is a six - year country.** Rules change with every administration.

Diversity of opinions has grown and now there is risk capital directed to small technological businesses that create opportunities. Having a variety of funds encourages competitiveness because of the creation of small and medium size enterprises across the country. This is very important if we consider that it is not easy to get credit in Mexico. Funds are a key tool to get leverage and provide growth in businesses. The challenge now is to accept the risk and take advantage of funds, as they can contribute not just with their capital but also their experience.



Cate Ambrose
Bernard Bailey
Luis Alberto Harvey



Raising competitiveness levels in Mexico is essential to attract private equity. Small and medium size businesses should have access to credit; otherwise, reforms will only benefit the upper class. Mexico needs to invest also in infrastructure: energy and logistics are huge areas of opportunity. All this must be supported by an improvement in education, raising Mexico's opportunities to compete in the international scenario.

There is a good opportunity now for Mexican business in the US market thanks to the increase of the Hispanic market. Mexican entrepreneurs should take advantage of this situation and export their products. NAFTA and TPP must be utilized in Mexico's favor to meet the needs of Hispanic markets in the United States.

Ary Naïm

**Jacques Rogozinski
Manuel Rivera Raba**



Developing new sources of investment to sustain growth

Luiz Carlos Ferezin
Luis Robles Miaja
Carlos Rojo
Armando Senra



Speakers:

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Chairman, BBVA Bancomer México and President of the Bankers Association of Mexico, Mexico

Carlos Rojo

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Moderator:

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Studies show that the most productive area in the world over the next few years will be northern Mexico and southern USA.

Mexico appears to be a sound short-term investment, as long as people work on the infrastructure of the sectors that are the strength of the country and also work on the quality of education for young people.

Mexico is different from all the emerging countries because of an endless list of opportunities that are attracting foreign investments. This situation places Mexico in a very good position in a moment where the world is passing through economic turbulence. Because of its characteristics, Mexico is closer to Canada than other BRIC nations. For instance, Mexico has more international trade agreements than any other countries in the region. The Pacific Alliance and the TPP continue to position Mexico in a privileged place. Studies show that the most productive area in the world over the next few years will be northern Mexico and southern USA.

The role that banking is playing nowadays is essential. Indeed, Mexican banking is going through its best moment since it is moving at the same pace as the country. Today, 50% of bank credit is destined to all kinds of companies, from SME's to big corporations.



There are three key elements that will determine the growth of this country:

1. The recent wave of reforms that will work as a catalyst to ascertain the solidity of the economy.
2. An implementation of such reforms through secondary laws.
3. The consolidation of such reforms.

Nevertheless, there are some things that need to be addressed to achieve success and growth, such as changes to the fiscal and legal framework, continuously fight against corruption, and take definitions on pension plans.



One of the most dynamic segments in Mexico is the energy sector. On the southern part of the country the government is working hard to achieve bids on the exploitation of hydrocarbons. In the centre of the country, the development of the automotive and aerospace industries is important. Investments for the next 20 years have been accounted for more than 20 billion dollars in this area. As for the northern part of the country, textile manufacture and home appliances have flourished in ~~is a~~ way that could not be foreseen ten years ago. In addition, telecommunications are growing vigorously all over the country.

It is only necessary to find some solutions to the areas mentioned above, i.e. the fiscal and legal framework, the fight against corruption and the clarity on pension plans. To tackle these issues, a suggestion might be the creation of a cross-sector commission to manage and analyze the reforms.



The results of these reforms are not going to become tangible in the short term. It always takes time for changes to happen and results to be clear. The expectations that were created around these reforms were too high and this generated a disappointing environment that does not reflect the real effects. Indeed, there are studies that indicate that the growth due to the reforms would be between 1 and 1.5% of the national GDP. And even though the current situation is not the best one, the general trend makes Mexico an attractive place for investments.

Carlos Rojo
Armando Senra
Luiz Carlos Ferezin

This economical dynamism is not clear at a federal level, but it is evident in some regions and states. Despite the unhealthy world economy picture, there is still a great deal of liquidity in the world and the key is finding the right place to invest. Mexico appears to be a sound short-term investment, as long as people work on the infrastructure of the sectors that are the strength of the country and also work on the quality of education for young people.

Mexico has all that is necessary to attract investment given that in the current global climate there is no lack of liquidity, but the difficulty lies in knowing where to invest and this represents a great advantage for the country.



Luis Robles Miaja



LEGISLATE, ENFORCE,
SUPERVISE

What could make the Rule of Law a reality in Mexico



Alejandro Carrillo
Altagracia Gómez
Alfonso Zárate
Diego Valadés
Pedro Velasco

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President, Grupo Consultor Interdisciplinario, Mexico

Moderator:

Pedro Velasco

Partner, Santamarina y Steta, Mexico

The Rule of Law is a key factor for society. In Mexico, there is outrage at the non-compliance of the law from those who do not obey the laws. For example, the general perception is that the chief extortionists are not criminal gangs, but rather corrupt officials. The implications of this situation are extensive, since nothing consumes coexistence more than disrespect for the law.

One of the most important aspects of the Rule of Law is related to security, which is generally understood as a material effect on people. However, we must appreciate it in three different levels: material, legal and political. A country that does not safeguard its investments, cannot aim for growth and development. This is why we need to reestablish legal security as a fundamental requirement for the country's growth.

Mexico has had just a few periods of normative stability. The changes in the law are continuous even at the constitutional level, which hinders its application. This makes most of the population unaware of the rules and distrustful of them. In Mexico, it is often said, quoting

Mistrust in government is seen as a result of corruption, while at the same time mistrust can cause corruption.

Benito Juárez, that “respect for the rights of others means peace”, but we have to start assuming that the respect for our own rights and the compliance of the law are the basis for the culture of legality.

For example, the Human Rights Commission in Mexico, which was created twenty years ago, was created considering cases of torture. However, today most of the cases are extrajudicial executions not committed by government entities, which represents a major social and legal setback.

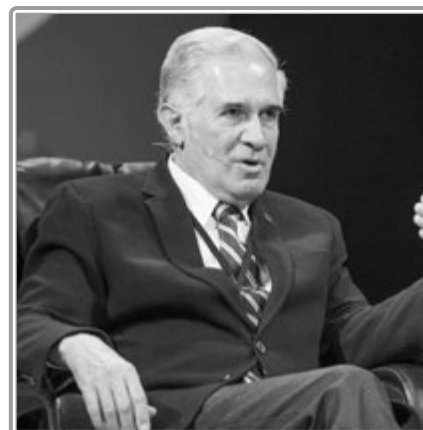
The normative order in Mexico is unknown and it is usually underestimated by the average citizen. The laws are enforced in two different ways: either spontaneously or coercively. The first one is currently interrupted in Mexico. The problem is that when a State enforces the law in a coercive way, it becomes authoritarian and hinders business development. Even more, corrupt officials can make a business bankrupt. This situation not only affects small or medium-sized enterprises, but also limits investments at higher levels.

Contrastingly, the compliance of the Rule of Law by itself improves the economic situation, even without any more investment. Enforcing the laws allows the existing economy to work better.

The complexity of the judicial system is also a cause that makes it easier to try violating the law than complying with it. In order to complete the Rule of Law, the State must make violating the law more expensive than enforcing it. Yet, some authors believe that Mexico requires no more than applying the laws that already exist. Nevertheless, from the presidential term of Vicente Fox to the current one, legal bureaucracy has increased hindering implementation and in parallel, the number of judges is less than that required to follow the cases, which makes the situation even more complex.

Some authors consider that there are three kinds of political culture: local, ambivalent and participant. The first one can be exemplified with the indigenous cultures that have lost their ability to claim and adapt to the current circumstances. The second one, although aware of the problem of corruption, accepts it. The third one validates and participates in the problems.

In countries with Anglo-Saxon traditions, the social links that brought societies together are the laws, due to the plurality they have as far as religion, language and customs are concerned. Nowadays, in Mexico we have the right business and diversity conditions for the laws to be the ones that bring social cohesion.



Alejandro Carrillo
Altagracia Gómez
Diego Valadés



When political transition occurred in Mexico, the few changes towards improving law enforcement just happened at a federal level. In the states, the Rule of Law became precarious. Accordingly, the process of democratization has not translated into a meaningful advance in the culture of legality.

There are similarities between the State and a company because all organizations work more or less the same. They must have a normative order that needs to be precise, clear and constant. No organization works properly if these requirements are not fulfilled, whether it is a country, a small business, or a great corporation. The enforcement of the laws allows the existing economy to work better.



On the contrary, if the violation of the Rule of Law is systematic and undertaken jointly by the government and the rest of the society, the system deteriorates. In such a situation, it is difficult to identify the causes and consequences. For example, mistrust in government is seen as a result of corruption, while at the same time mistrust can cause corruption.

This is why we need to re-build the Mexican State, taking into account that we are the State, not something else. That is why, in this summit the participants discuss topics related to the State, because they are part of it.

Alfonso Zárate
Pedro Velasco

Legislate, Enforce, Supervise: Setting Priorities Right on Corruption

María Amparo Casar
Bernard Bailey



Speakers:

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Moderator:

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Business Editorial Director, Grupo Expansión, Mexico

In Mexico, 98.3% of corruption crimes are never solved.

There is no successful experience in the world in the fight against corruption based only on legislation and reliance on goodwill.

This year, Mexico climbed four spots in the global corruption rankings, meaning the country improved in comparison with other countries in the listing, ranked from the least to the most corrupted country. Despite this improvement, these are still Mexico's worst results ever: 103rd in institutional behavior, 177th in government favoritism and 125th in public fund diversion, out of 144 countries. It is estimated that 20% of the country's problems stem from corruption, a higher figure than organized crime.

In Mexico, 98.3% of corruption crimes are never solved. This is a figure similar to other crimes, since 97% are never even investigated. This creates a vicious cycle of impunity. Corruption is so present in every day life, that we have lost sight of what corruption actually means.



Pamela Starr
Edna Jaime

A constitutional reform was approved this past May which gave rise to the creation of a national system to fight corruption. The goal was to articulate and strengthen institutions of the Mexican state that have powers to combat corruption, to link them and to create a system based on four pillars: an audit office for external control, a ministry of public function for internal control, a court of administrative justice and an office to prosecute corruption. It is essential to turn this reform into a national policy, as well as to institutionalize power in such a way as to implement controls and countermeasures.

The constitutional reform proposes a reorganization of the system which requires the modification and creation of around twenty secondary laws. This is no easy task. The legislative transformation requires a guiding force in the form of public policy. Then comes implementation. An attorney's office is necessary for working cases, researching them and seeing them through to the end. Mexico's justice institutions are terribly weak, so one of the biggest challenges will be reinforcing the judicial system. Otherwise, the national system to fight corruption will fail to prevent, detect and penalize corruption.

Above all this lies political will. This is the time when Mexican politicians must decide whether to continue with their old corrupt ways, or to move forward. As power is institutionalized, there will be more efficient counterweights and control measures. Without political will, none of the efforts will yield results.

The government, the private sector and citizens are all simultaneously victims and perpetrators of corruption. We act as its active promoters, sometimes because there is no other way, and other times for comfort or in order to take advantage of a business opportunity. This is why it is essential that all parts involved collaborate to eradicate bad practices. Society at large must assume its responsibility.

Mexico is living a moment of transformation. There is now a drive to detect, prevent and dismantle corruption. The private sector is central to this task. There are three ways to achieve this:

1. Foster a culture of zero tolerance towards corruption at all levels.
2. Request external help to specialized advisors.
3. Identify the public sector institutions in charge of denouncing corruption.

PEMEX lost between three to five billion dollars in fuel theft last year. It will start using tracking technologies in order to avoid this. This is PEMEX's response to its new role in a competitive private market. Technology can be a great ally, provided it is accompanied by leadership and a will to change.

In order to attack corruption, the State must increase its cost and reduce its benefits. There are two ways to go about this:

1. **Improving the law.** The national system to fight corruption is a great step that has been taken. The next move is to activate the complementary factors mentioned above.
2. **Increase the social cost.** Access to information is at an all-time high, and this access is now official and regulated. Citizens must make decisions that affect corrupt actors, forcing them to change. One such decision is to vote corrupt parties and politicians out of office.

The media has also participated in communicating and documenting corruption cases. From 1996 to 2014, stories on corruption went from 500 to almost 30,000. However, the political impact is still considerably low, since these stories blow over in 36 hours on average.

Under this premise, efforts to attain transparency in regional governments have not been as effective as predicted. Mexico City, for example, has the greatest transparency of information of all the regions, but is also the most corrupt; on the other hand, Querétaro State has the least transparency but, even so, has one of the lowest levels of corruption nationwide. It is here that political will become the key to finding the solution.

We must be aware that corruption not only threatens our morals and our values, but also the development of our nation. The relationship between Mexico and the United States, for example, is affected negatively by corruption. Fighting corruption is good business for everyone, since it will generate greater equality, more investment, democratic legitimacy and economic growth. The next step is a complex one, as urgent work of harmonization is needed which, if carried out properly, could be very fruitful. In the fight against corruption, collaboration between different stakeholders, including the civil society, is key.



Fernando Cevallos
Alberto Bello

Governors' perspective: Priorities at the states level to revive growth and strengthen social cohesion



José Palacios
Juan Manuel Carreras López
Aristóteles Sandoval Díaz
Rafael Moreno Valle

Speakers:

Juan Manuel Carreras López

Governor of the State of San Luis Potosí, Mexico

Rafael Moreno Valle

Governor of the State of Puebla, Mexico

Aristóteles Sandoval Díaz

Governor of the State of Jalisco, Mexico

Moderator:

José Palacios

Secretary of Economic Development, Government of Jalisco, Mexico

The role governors have in creating and developing the conditions to foster economical activity in each of their regions is fundamental. For this reason, it is essential to believe in and support new reforms that may arise in the country and to support their implementation to translate them into tangible changes at a local level.

Today, the challenges Mexican governors face, are diverse. They are confronted with a changing society that demands an answer when talking about the social, political, economical and justice issues we live in these days. In general, the society is far more informed and dignified and thus expectations for results from the government are higher. In a special way, the young Mexican population has a more active role in society, and demands more and better jobs. Similarly, the role of women has transformed enormously in recent years, which has reshaped family structures and labor markets.

Society is far more informed and dignified and thus expectations for results from the government are higher.

Likewise, education is also a mainstay, since the objective of each State is to certify more prepared individuals able to compete in the future workforce. When speaking about education, the emphasis should be on educating people taking into account local industries' needs; by having a higher percentage of the population with access to education, the relationship with industry should be stronger and thus result in economic prosperity.

In a globalized world, modern society has higher expectations; therefore, the priorities of each local government have to be constantly reevaluated. Mexican citizens have to be empowered with the right tools in order to help create a more prosperous country.

Other priority for State governments is to improve security and the enforcement of the Rule of Law. In order to strengthen and promote economic development, security and justice need to be assured. Investors will not want to invest in a state that does not provide services, infrastructure and specially, security and justice. In laying the foundation of a rational and objective Rule of Law, the country will become stronger, allowing investors to feel secure and at ease to establish their businesses.

A goal that governors have is to put an end to inherited poverty and make sure that people have opportunities through full-time jobs or self-employment, contributing to integrating citizens into the formal economy. Governors also have to find ways to generate wealth that might reduce extreme poverty. Nowadays, there is more wealth but it is in fewer hands. Hence, it is necessary to work in favor of a more equal society. Furthermore, it is essential to create and distribute wealth in order to combat poverty and thereby reduce the current economic gap that generates discrepancies among society. The aim should be to promote the prosperity of the country in the long term.

Another aspect for the development of each State is tourism. Local tourism has been boosting investment in infrastructure and enterprises that offer new jobs. By encouraging tourism, States can generate greater economic opportunities, since this sector not only promotes the growth of the State, but of the country as a whole.



Aristóteles Sandoval Díaz
Juan Manuel Carreras López
Rafael Moreno Valle



José Palacios

An essential issue to stimulate growth -not only at a State but also at a Federal level- is the fight against corruption. In this regard, it is necessary to promote the consolidation of a culture of respect for legality and transparency. It is essential to work towards strengthening the culture of the Rule of Law in Mexico with zero tolerance to the people that defies it. This is a necessary condition to strengthen social cohesion and encourage economic development.

Priorities should be established and abilities of every State should be evaluated so that every region can strategically exploit its potential. It is time for all states to come together in every possible way to establish more efficient and sustainable governments that deliver positive results to society.

After the mid - term elections: What margin of maneuver for the administration?

Ricardo Anaya
María Amparo Casar
Arturo Zamora
Carlos Navarrete



Until 2015 the three traditional parties –PRI, PAN, PRD– gathered between 85% and 90% of the vote, today they represent 60%.

Speakers:

Ricardo Anaya
National President, PAN
Carlos Navarrete Ruiz
National President, PRD
Arturo Zamora
Chamber of Senators Vice President, PRI

Moderator:

María Amparo Casar
Professor CIDE, Anti-corruption Director IMCO, Mexico

Everytime there are elections there are lessons. This time it was that citizens are fed up of corruption and the party system.

The 2015 midterm elections were the closest ever, the most expensive, the most violent, with 22 murders, and both the most litigated during the electoral process, and the least litigated after the election. They were the most threatened by social conflict and abstention, the first with a new electoral framework and the first with independent candidates (not affiliated to any party). Moreover, they were the most transparent: 103 candidates and 9 governors presented their “3 out of 3”, a public declaration of their assets, tax returns and conflicts of interest.

PRI, PAN and PRD remain the parties most represented in the chambers. This is the seventh time in history that the governing party does not have the absolute majority. The segmentation of congress is also noteworthy. Before 2015, the three main parties shared between 85 and 90% representation. After the elections, they share little more than 60%. The rest is split between seven parties.



Ricardo Anaya
Arturo Zamora

After their victory, the PRI vowed to implement anti-corruption reforms and to focus on political as well as social stability. The PRI has adopted a long term vision and the party assumes the responsibility of leading the country into a new age of prosperity.

The PAN ruled the country for 12 consecutive years, from 2000 to 2012. Most people feel their performance failed to meet expectations. In order to regain the people's trust, the PAN will undergo a process of profound renovation. It is vital for the party to understand the people's needs and to act accordingly.

The PRD's image has suffered greatly in recent years, in no small part due to the fragmentation of Mexico's left that among others resulted in the creation of MORENA, the party that took away an important portion of the PRD electorate in the last elections. Thus, the PRD faces two challenges: gaining back the people's trust as an opposition party and dealing with the more radical left formed after the split.

The midterm elections reflect political changes that are not only happening in Mexico, but in several western democracies. There is a general distrust of traditional government and political parties stemming from corruption and lack of results. This has given rise to radical extremists as is the case of Spain, Greece and the United Kingdom. Furthermore, people are voting the opposition into office after many years of rule by the same party, as has happened in Canada and might happen in Argentina.

A recent survey of 18 Latin American countries revealed that Mexicans are the most dissatisfied with their democracy. The President's approval ratings keep falling. It is clear that the population is sick and tired of government's abuses and has lost confidence in institutions. This stems from factors such as rampant corruption, lack of transparency, lack of accountability and economic stagnation.

The three parties agree that Mexico must stand united going forward. The government, the private sector and society must all pull together. Moreover, unity between the different political parties is central as well. While the opposition has the legitimate right, and even duty, to rock the boat and to criticize the governing party, it is nevertheless necessary for them to cooperate. Unity must be centered on principles and values rather than on interest and privilege.

Unity between the different parties is essential for the future. The media and the public must do everything in their power to stop them from undermining each other and to expose their abuses. However, we must be careful not to overlook the other side of the coin: in Mexico, political parties have been known to cover each other's tracks. This needs to stop if the country is to succeed.

The parties must work on two urgent premises. The first is eliminating officials' immunity to criminal prosecution and the second is fighting corruption. Agreements are based on legislation, control and austerity measures directed at parties and public officials.

This would not be the first time the parties come together. In 2012, they signed the *Pacto por México*. Recently, reforms pushed by President Enrique Peña Nieto, though not approved unanimously, were largely successful because parties cooperated. The next step is applying these reforms, which is the responsibility of the executive branch. This is where the opposition must put pressure in order to get things done. Once this is completed, new reforms may be drafted.

As Gómez Morín once said, "When hope is invincible, victory is certain." With hope, unity and hard work, Mexico will get ahead.



Carlos Navarrete
María Amparo Casar

Doing more with Mexico being at the top of the world's reformers lists



Lorenzo Lazo Margain
Enrique Quintana
José Carreño Figueras
Rubén Cortés

Speakers:

José Carreño Figueras

International Editor, Excélsior, México

Rubén Cortés

Director General, La Razón, México

Enrique Quintana

Vice President and Editorial Director, El Financiero, Mexico

Moderator:

Lorenzo Lazo Margain

Managing Partner, Alemán Velasco y Asociados, Mexico

Changing the narrative to positive

The media needs to change the narrative, not only in how things are told but also in what is reported. Now more than ever, immediacy of information demands from the media an accurate and quick interpretation of reality.

However, in Mexico bad things are usually magnified and become exceptionally relevant while good things stay unnoticed. This is a country with two faces: Mexico is experiencing the lowest inflation rates in its history, yet no one can deny the existence of poverty and inequality. In spite of that, negative things are the ones usually highlighted. This means there is definitely a communication problem, because the government is having trouble getting its message across. Furthermore, the media is bogged down discussing the same topics over and over again.

When this presidential administration began, there were great expectations about the incoming changes. These changes are happening for sure, but the results of the structural reforms are deep processes in societies with effects that may not be seen until 20 to 25 years from now.

As long as young people communicate in other languages and read, they will be able to think, innovate and change reality

Of all structural reforms, the most important is the educational one. However, it is necessary to overcome the labor issues with teachers unions in order to make an impact on future generations.

This difference of opinion is not exclusive to Mexico. It is the nature of democracy that all politicians make short-term promises during campaign time, even when their political program will bring results in the long term. Besides this pressure, decision-makers face a new challenge which is that new generations are impatient for solutions.

Mexico is experiencing a hard institutional credibility problem. The message put out by the media is a reflection of that. People do not trust their government anymore and all efforts are discredited even when reforms are already having some positive effects. Transparency controls are becoming ever more effective and Mexico has registered an advance in Human Rights issues. Now, young people need to stop living with anger and dissatisfaction, and try to design their own projects instead of continually trying to adapt to a foreign one. They need to be proud of being Mexicans and not to live trying to be like someone else.

Media should be able to explain the reality and give things their right proportion in social issues. Serenity is needed to look back over the decades and acknowledge what a long way Mexico has come. Citizens must get more acquainted with the news provided by the media.



José Carreño Figueras
Rubén Cortés



Enrique Quintana
Lorenzo Lazo Margain



MEXICO IN THE GLOBAL ARENA

US / Mexico. A stronger partnership for enhanced competitiveness



José Carreño Figueras
Miguel Basañez Ebergenyi
Michael Camuñez
William Duncan
Dan Restrepo

Speakers:

Miguel Basañez Ebergenyi

Mexican Ambassador to the United States of America, Mexico

Michael Camuñez

President and Chief Executive Officer, ManattJones, Global Strategies LLC, USA

William Duncan

Chargé d'Affaires, United States Embassy in Mexico, USA

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Senior Fellow, Center for American Progress, USA

Nearly 570 thousand small and medium-sized Mexican companies operate both in Mexico and the United States.

Moderator:

José Carreño Figueras

International Editor, Excélsior, Mexico

26 US States have Mexico as main exports' destination.

Fostering a permanent campaign in both sides of the border

The bilateral relations between Mexico and the United States are, for both countries, the most important ones. Trade between both nations reaches more than 500 billion dollars each year. This represents 80 % of Mexico's exports and 50 % of its imports.

What is more, the interaction between Mexican and American businessmen is excellent. Nearly 570 thousand small and medium-sized Mexican companies are currently operating both sides of the border. Also, American corporations have shown interest in adding Mexican businessmen to their board of directors, an initiative that is being coordinated by the Mexican Embassy in the USA.



Miguel Basañez Ebergenyi

However, the increase in commercial relations and the development in logistics has not been enough. The existing 46 border-crossing points between the countries are not sufficient for the commercial exchange. The first international railway bridge was built recently. As for maritime logistics, the United States reduces the transportation costs using rivers such as the Mississippi or the Intracoastal Watergate that do not flow into Mexican territory, forcing a change to ground transportation, impacting hugely on Mexico's competitiveness by raising prices to end customers.

The integration of supply chains between USA and Mexico is a great area of opportunity, mainly because of the growth of the manufacturing industry, which imports goods from Asia even when the United States are closer. Another area of improvement is the integration of energy markets between the two nations, and fostering investments in border zones in order to create innovation clusters.

The exchange of human capital is another important issue for US-Mexico relations. From 2013 to 2014 the number of Mexican students enrolled in US universities went up from 14,000 to 30,000. The challenge for Mexican companies stands in finding attractive options in order for graduates to come back, as they frequently receive interesting offers in the US, which results in their stay and a brain drain for Mexico.

For both nations, there is a need to highlight the socio-economic importance of a bilateral relationship via a lasting campaign that tackles the common misconceptions and cultural ignorance, especially in times of election. 26 American States have Mexico as their main exports' destination – this is worth of being mentioned and recognized.

Our two nations are deeply interconnected: 40 billion dollars are exchanged just in the agriculture sector; Mexico is the number one food supplier to the USA; 18 thousand US companies are operating in Mexico.

Mexico can further consolidate its relationship with the United States. The outlook is positive for Mexico in the light of the boom in the energy and automotive industries, in which it can play a key role in enabling a competitive emergence of the North American region to the rest of the world. This possibility gains even more momentum with the change of Prime Minister in Canada, with whom closer ties are expected.



Michael Camuñez
William Duncan
Dan Restrepo



José Carreño Figueras

Additionally, Mexico can play a leverage role in international relations with the USA. This is particularly true concerning Cuban relations and the rest of Latin America. Greater association would mean strengthening the whole region in the face of the two competitor regions: Europe and Asia.

The most important obstacle in this bilateral relationship is the current state of rule of law and corruption in Mexico. People want to invest, as they understand the opportunity the country represents, but worry about lack of compliance to law and the impact this could have on their business. Mexico will need to tackle this issue to further improve ties with the United States.

The Pacific Alliance, translating intentions into realities

Arturo Valenzuela
Claudia Ruiz Massieu
Sergio Contreras
Adolfo Laborde Carranco



Opening Keynote Address:

Claudia Ruiz Massieu, Secretary of Foreign Affairs, Mexico

Speakers:

Sergio Contreras, Executive Vice President, COMCE, Mexico
Adolfo Laborde Carranco, Professor, Tecnológico de Monterrey, Mexico

Moderator:

Arturo Valenzuela
Senior Advisor for Latin America, Covington & Burling, LLP; Professor of Government, Georgetown University; Former Assistant Secretary of State for Western Hemispheric Affairs in the first Obama Administration, USA.

The Pacific Alliance, in less than five years, has proved to be the current most creative and effective integration system.

The Pacific Alliance (PA) has proved to be a successful platform in the last five years: a practical and efficient integration system, as well as a creative mechanism for proposing and implementing ideas. In the case of Mexico, it is also perceived as the culmination of the transition from a protectionist economy to a commercial key player, with access to all markets around the world.

Today, Mexico has an annual trade of 800 billion dollars; while pre-NAFTA it represented seven times less than that. 67% of the income corresponded to oil exportation; nevertheless, this situation changed and currently, only 7% of the Mexican economy is funded by the oil industry, with 88.5% coming from manufactured products. In this context, the member countries of the PA -Mexico, Colombia, Chile and Peru- are looking to obtain access to 42 countries.



Claudia Ruiz Massieu
Sergio Contreras



If the Pacific Alliance were a country, it would represent the ninth economy in the world with 50% of Latin American exports.

The PA has been a highly successful commercial strategy and its good results are due to two main reasons. In the first place, the countries that form the alliance have shared principles and values, such as a trust in free trade and democracy. Secondly, the alliance also shares common goals, such as to improve the complementarity of different industries within the manufacturing sector, to strengthen the presence of PA products around the world, and to promote the creation of infrastructure to draw more investments to the areas. One of the best assets of the Pacific Alliance is that, apart from helping the mobility of capital and merchandise, it includes the mobility of people.

There is already a legal basis that became effective on July 20th 2015 that is looking to capitalize on the geographic position of these countries, where they can take advantage of the markets in the whole Asia-Pacific region.

As for the mobility of people, there is no need for a visa to travel to any of the countries in the Pacific Alliance. This fact has stimulated the growth of tourism by 67%. As a region, these countries receive around 40% of the total tourism for Latin America. They have also started a fast-track immigration platform, the 'Student Academic Mobility', which has allowed for more than a thousand students to enroll in programs throughout the region and improve the exchange of information and facilitate the arrival of visitors.

It is important to emphasize that this alliance has allowed its members to interact with other trade blocks in other parts of the world. Also, on the private side "multi-latin" PA companies have been created in order to be able to compete with other markets. Integration and complementary schemes have been promoted on a long-term basis in some important areas: food and agriculture, automotive, creative industries, electronics and pharmaceuticals, among others.

This has drawn the attention of the international community. The PA is developing projects in a wide array of subjects, from education to maritime logistics with 42 countries.

Together, the Pacific Alliance represents 30% of Latin America's GDP. If it were a country, it would represent the ninth biggest economy in the world, with 50% of Latin America's exports. As a whole, the PA has 200 million inhabitants, an annual inflation of 3%, annual growth of 4.5%, and a GDP of 17 thousand 500 US dollars per capita. This has attracted more than a billion dollars of foreign investment in the last 2 years.

Looking back, the path that the Pacific Alliance has followed is similar to the one that the European Community went through more than 60 years ago. This alliance has pushed the boundaries of politics as the current country leaders, apart from one, come from different parties than the ones that started this system, leaving solid foundations for further integration in the coming decades. Costa Rica and Panama already have agreements to become part of the alliance. The aforementioned confirms that these countries are moving towards a gradual and constant fusion of common ideals to reach the integration of the entire region.



Adolfo Laborde Carranco
Arturo Valenzuela

TPP: Getting down to business now that the deal is done



Clyde Prestowitz
Ralph Chow
Ildefonso Guajardo Villarreal
Julio Millán Bojalil
Jeffrey Schott
Fernando Topete

Opening keynote address:
Ildefonso Guajardo Villarreal
Secretary of Economy, Mexico

Speakers:
Ralph Chow
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Moderator:
Clyde Prestowitz
Founder and President, Economic Strategy Institute, USA

Current members of the
TPP account for 36% of
global GDP.

Just as Mexico did with the North American Free Trade Agreement (NAFTA) 20 years ago, it now takes the lead in the field of international commerce with the Trans-Pacific Partnership (TPP), an alliance that allows Mexico to break into one of today's most dynamic markets.

The partnership, which could be formally applied by 2017, will bind Mexico and another two countries in the region, Peru and Chile, with Japan, Australia, New Zealand, Brunei, Singapore, Vietnam, and Canada.

Since NAFTA, the experience of Mexico in the international commercial arena has changed dramatically. Over the past 20 years, the country established trade agreements with 46 nations; its imports yielded an eightfold increase; it modernized its customs offices and homogenized its procedures. From 1994 to 2012, foreign investment increased by 19 billion dollars, and since 2012, it has reached more than 30 billion.

With an established alliance in North America and Latin America, and with 15 years of commercial experience with Europe, Mexico had the challenge of strengthening its trading with all four cardinal points and reinforce itself in the external trade policy. This was the objective of the TPP.

All current members of the TPP amount to 36% of the world's Gross Domestic Product. The TPP is not only considered as the cornerstone of economic policies in the United States, but also in the Asian-Pacific region.

Besides, being a founding member, Mexico will have a strategic advantage in deciding and negotiating. For example, deciding which other countries become new members in the future, making sure they avoid competition and situations which Mexican companies will not be able to compete in.

Some of these members could be Korea, Indonesia, and China. The entry of China into the TPP could represent a great opportunity for Mexico to exponentially expand its business alliances, while China could get in Mexico a vital link to connect with Latin America.

If China fails to enter the TPP, its members could be losing many business opportunities. In the past decade, from 2000 to 2014, China invested 42 billion dollars in the U.S. economy, becoming an important source of jobs. In addition, China has trade agreements with seven of the eight members of the TPP.

So far, people anticipate impacts of the TPP to be positive. Although the jobs' increase is a difficult factor to evaluate because it will depend on the growth of each sector, studies from the University of Oxford and the Mexican private sector claim that the entry of Mexico to the TPP will result in a 1.3% increase in GDP in the first five years and a five billion dollar increase in trade.



Ildefonso Guajardo Villarreal
Ralph Chow
Julio Millán Bojalil



The impact of just over 1% may seem small, but it is very important in terms of trade, production, and job creation. What is more, it is likely, as happened when NAFTA was announced, that when it is finally applied, the percentage will increase due to the interest of more countries to participate.

The TPP will open new opportunities for businesses but it will not guarantee sales. While the commercial stage is being set, Mexican companies will have to be prepared, for which it is necessary to:

- Overcome the paradigms in technology and innovation which must be done by working closely with universities, professionalizing new generations of students.
- Reduce corporate bureaucracy.
- Promote pride in Mexican production processes because, after all, with the TPP, Mexico will be conquering new markets quickly.



Jeffrey Schott
Fernando Topete
Clyde Prestowitz



Julio Millán Bojalil
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Ralph Chow



INDUSTRIAL ASSESSMENTS

Briefing: Where is the global energy sector going?



Erik Oswald
Ernesto Marcos Giacomani
Antoine Halff

Speakers:

Antoine Halff

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Moderator:

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With the introduction of shale gas to the energy sector, the rules of the game changed. The automotive and transportation industries depend entirely on oil, but most players in the industry can function with either of the resources, as they are interchangeable. This has unleashed an exponential growth of shale gas production in the United States. Also Brazil, Russia and the Middle East are having an increase in the supply of shale gas, which has started to saturate the market due to surplus production.

The shale gas has high costs, but it confronts the rest of the industry with a new type of competition.

In response, the members of the Organization of the Petroleum Exporting Countries (OPEC) were forced to increase oil production and lower prices to avoid losing share in the market. Now, the energy sector is entering unknown territory. Oil countries are being confronted with a new kind of competitor, and their business models will need to transform accordingly. Many of the companies that bought shale gas did so with funding they must now give back to the banking system. Failing to do so could result in a new international financial crisis.

The robustness of the oil sector has been a surprise for more than one because it has been able to increase production despite lower prices. Companies are finding unconventional ways to extract oil, with methods such as 'fracking', that were impossible in the past. This reflects the paradox of the sector: in countries such as Libya or Iraq, even when everything seems to go against oil production and even in war conditions, incentives to produce more oil appear. But now, adjustments need to be made in order to achieve consistency between the oil price and its supply.

These are tough times. We are witnessing a revolution of a sector that will have to innovate in every sense. In fact, the oil and gas industry has already been extremely innovative in certain aspects. It may as well be the most innovative industry of the past ten years. The advances in science and technology are impressive and continue to find novel ways to exploit resources, creating new areas of business and products, like shale gas.

However, there are important aspects of the industry where innovation is null. This is the case of management practices, where a very poor culture of performance improvement prevails. And many of the industrial production restrictions precisely come from this kind of bad practices because companies do not speak to each other and have not managed to fully conquer their business.

Industry must be more efficient, productive, and have a better management of its resources based on integration. This, more than ever, will be necessary because it practically transforms every aspect of our lives.

In Mexico, the energy reform has given access of Mexican oil to the world. It is a country that has to be very proud with this opening. Hundreds of oil fields have been offered for bid and some of them have been won. The reform, nonetheless, puts PEMEX under the microscope, particularly its strategy to face various challenges in order to successfully switch from a state-owned model to a private one.



Antoine Halff
Erik Oswald



Ernesto Marcos Giacomani

One of these challenges is the nature of bidding. The adopted mechanism should ensure a good return of investment to the State; however, it is common to see how participants are over-bidding in other countries. This is, they go in with an unrealistic offer and then raise the price. It is just as if a locksmith comes to your house and says he can fix your door for 10 dollars. Then he says “well, it’s not 10 dollars; it’s 20 dollars”. And two months later he raises the price to 40 dollars.

On the other hand, we cannot cry victory yet regarding the use of alternative energy sources. There is a mistaken idea that we are going through a transition from hydrocarbons to non-hydrocarbons. Perhaps, in the future, the trend will be to abandon fossil fuels and move to renewable energy. Renewable energy sources are growing – Germany is the best example– but it still faces difficulties to overcome the intermittency of distribution and limits production capacity. More than perceiving this as a barrier, the government and companies should see the situation as an opportunity.

How will the energy reform boost Mexico's competitiveness

Antoine Halff
Pedro Joaquín Coldwell
Alberto Bello
Steve Greenlee
Luis Vázquez Senties



Opening keynote address:
Pedro Joaquín Coldwell
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Speakers:
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Moderator:
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This energy reform has a strong focus on hydrocarbons in an attempt to halt the decline in Mexican oil production. But certainly its strongest competition is electricity, with a much deeper change than that of gas or oil.

The ambitious energy plan proposed by the Mexican government is creating changes in the way energy and electricity are managed. Furthermore, it is bringing new conditions to the table that domestic and foreign companies, and PEMEX itself, must begin to understand and capitalize on.

In terms of legislation, a deep, fast and efficient work has been performed. From 2013, when the energy decree was passed, to the present, a new constitutional change has been undertaken, and the implementation of the reform has stood out for its speed and efficiency.

With the decree, three key articles of the Constitution were amended, 25 new regulations and 12 secondary laws were elaborated and 9 others were modified. 2 new agencies were created: the National Center for Control of Natural Gas (CENAGAS) and the National Center for Energy Control (CENACE) to ensure the development of



Pedro Joaquín Coldwell
Alberto Bello
Steve Greenlee

such markets. Furthermore, the Mexican Petroleum Fund was created to manage the oil revenues the reform will bring.

The restructuring of PEMEX and the Federal Electricity Commission (CFE) was carried out with the addition of external energy expert advisers, who have given both organizations a new dynamic. Work on legislative powers was carried out on both the regulatory bodies to ensure the framework was ready for the great energy change.

After a first round of bidding for exploration and extraction had left great lessons about how to establish suitable contracts but yet not quite met expectations, a second improved round has been carried out, and a third one is currently in progress.

Throughout this process, one of the main goals of the Mexican government has been to ensure transparency to guarantee an impartial allocation of contracts.

The second goal was to place itself within the international standards of allocation success averages, which are between 20% and 30%. Out of the 23 fields that were auctioned off, 8 have already been assigned, achieving an average allocation of 35%, well above the international level.

Despite this, there are many challenges to face for the Mexican industry in order to be in line with this new era of change in the sector, from the way of providing services, to exploration and extraction projects. Among them, is the issue of human capital and the training of Mexican technicians to take ownership of the technology that will be introduced in the country. The other challenge has to do with the pursuit of national and international funds in order to be able to invest in the sector, together with the alliance with foreign companies with the aim of sharing risks and profits.

The full implementation of the reform could be a reality in the extent to which a safe environment is built to make the investments. This can be done if three criteria are met:

Quality assessment of resources. It will be necessary to find the highest quality and the most efficient utilization. Knowing where Mexico's best resources are will help us establish the necessary environment for competition and diversity among companies.

Legislative basis. Strengthening the Rule of Law and implementing the regulatory environment that will help investors make the best choice for the development of resources.

Fiscal terms. Even if we find places with fabulous resources, fiscal terms will often make our investments uncompetitive. For this reason, a fiscal structure will be very important to establish contracts that can cover these long-term projects.

The resulting changes of the energy reform are nothing less than revolutionary. One of the most promising results is the expansion of the national system of natural gas, which has already grown by 36%. By 2018, however, an expansion of at least 84% of the gas pipeline network is expected, not only increasing the domestic gas coverage and boosting industrial development, but also helping to reduce carbon dioxide emissions.

This energy reform has a strong focus on hydrocarbons in an attempt to halt the decline in Mexican oil production. But certainly its strongest competition is electricity, with a much deeper change than that of gas or oil. One example of this is the reduction in the costs of electricity bills. Between October 2014 and October 2015, the industrial sector experienced a reduction of 22% to 31% of electricity bills; businesses of 8% to 19%; high residential consumption of 7.7%; low domestic consumption of 2%. In addition, through CENACE, the electrical system may expand under the control of the Mexican government.

In a short time, with the first goals achieved, we will be at a successful stage: a transparent market that attracts investment, an expansion of the network of modern transmission, and at the end of the chain, lower costs and fees for Mexican society.



Luis Vázquez Senties
Antoine Halff

Responding to new trends in manufacturing: Opportunities for high engineering and innovation in the automotive and transportation sectors



Woosuk Jenneth Choi
José Zozaya
Clyde Prestowitz
Oscar Albín
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Moderador:

Clyde Prestowitz

Founder and President, Economic Strategy Institute, USA

Mexico occupies the fifth place in the world's auto parts production.

Mexico is the leader in automotive manufacturing in Latin America and its potential overwhelming.

The Mexican automotive industry can compete with other countries in the world if it is accompanied by a program of public policies that promote the sector. Its leadership in auto parts manufacturing has a very promising future if it is taken on the right path, with policies that allow the development of opportunities and with the right tax incentives. There is a clear opportunity for Mexico to become a world leader.

Distance is not measured by kilometers, but by money and time.

Within the industry of auto parts, Mexico is in fifth place in the world; hence the importance of promoting this sector, as its growth also benefits other industries. Nevertheless, this is only the first step in a complicated process where it is vital to work on the quality of

education so engineers can attain the most updated knowledge and can compete globally, keeping the automotive industry as one of the pillars of the Mexican economy, able to catch the Asian markets in 2020 and reach the same level as Germany, that occupies fourth place in the list of the most productive countries in this sector.

Nevertheless, in Mexico, Tier 2 suppliers depend 90% on imports. To substitute imports and encourage local development, we need tax incentives to promote new projects. Other countries have 100% deductibility on direct investment, while Mexico has 0% and this puts the industry at a disadvantage.

Latin America represents a little bit more than 9% of the auto parts exports to Asia, from which 4.7% are made in Mexico, a sign of Mexican products attractiveness. Although the country needs to work responsively on transport infrastructure to be able to contend with other countries, to obtain this infrastructure, it is necessary to have commitment from both the government and the private sector. We require an integrated and regional groundwork, following standardized global standards. This would make mobility easier in the whole North America region, simplifying the merchandise planning and transportation.

Further to producing auto parts, Mexico needs to be updated in technology, since in the automotive industry, as well as in others, software has become a production process. Many car functions are controlled by software and even some automotive industries define themselves as software industries because of the importance that this has in the development of their products.

Nowadays, the biggest challenge of the sector lies in the supply chain: finding, selecting and negotiating with suppliers. The Mexican market has many suppliers who give a timely, quality service, but there are some problems that affect this: Mexican people are afraid to tell the truth and buyers need clarity to put their trust in their hands; contracts complicate negotiations because they are not long-term and this makes meetings difficult; suppliers do not participate in the design phase, which makes factories rush to adjust their facilities without having the time or the tools to do it quickly.



Oscar Albín
Woosuk Jenneth Choi
Santiago Macías



Mexico leads the way in manufacturing, but a research and development public policy is needed to incentivize innovation in the automotive industry.

It is also considered necessary to work on the training of engineers and operators; technology is growing really fast and the education level is not going at the same pace. In a few words, we need to develop certainty towards investors, to participate in design, to strengthen the education system and to analyze thoroughly the industry trends.



Distance is not measured by kilometers but by money and time; in this sense, Mexico has a privileged position because of its geographic location. For this reason, it is crucial to optimize customs and migratory procedures with Mexico's car manufacturing companies main market, the United States, so as not to lose the natural trade benefits it enjoys at present.



Eduardo Solís
José Zozaya
Clyde Prestowitz

Enhancing the Agribusiness sector through innovation

Ricardo Aguilar Castillo
César de Anda



Speakers:

Ricardo Aguilar Castillo

Under Secretary for Food and Competitiveness, SAGARPA, Mexico

César de Anda

Chairman, World Egg Organization, Mexico

Francisco Mayorga

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Professor Protein Engineering and Nano-Biotechnology, The Robert H. Smith Institute of Plant Science and Genetics in Agriculture, The Hebrew University of Jerusalem, Israel

Moderator:

Félix Martínez

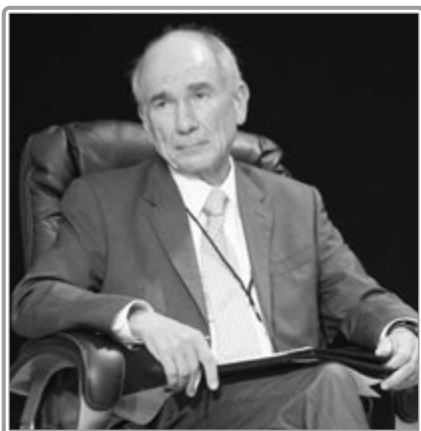
President, ANACAFE, CNA Vice President for the Mexican Tropics;
Secretary of the Board, Pronatura Veracruz, Mexico

Innovation is a permanent attitude. We cannot innovate this year and leave it next year.

Putting Mexico at the forefront of agribusiness

In the Mexican countryside it is possible to see a deep-rooted inequality in which we find two realities. On the one hand, high-tech fields equipped with the most innovative infrastructure and on the other, a country mired in poverty. It is necessary to end this disparity and to foster agriculture in order for Mexico to become a key player in the food industry.

To give the country the boost it needs, we need to implement a strategy involving the private sector, the education system and the government. To make the countryside more profitable, sustainable, fairer and able to contribute to food security of future generations, it is required to pay more attention to agricultural and food policy. You have to add value to products and not just be limited to producing commodities. Projects involving innovation must take place in order to



make processes more efficient and to add value to Mexican products and take full advantage of the countryside.

It is also important not only to see the agricultural sector as a food producer, but also as an important source of biotechnological innovation. In the future, agriculture will turn useful to develop all kinds of food in a more sustainable way. “Nanocellulose” is one of the materials coming out from this genetics innovations, this product will be one big player in tomorrow’s world.

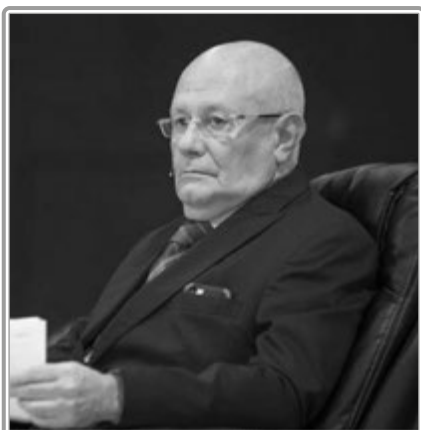
For this to be possible, it is crucial to be open to the application of technology in the field. Even when in Mexico there is substantial opposition to the introduction of genetically modified seeds, especially corn, it is necessary to consider three safeguards that would protect the native corn:

1. Perfect delimiting of irrigation areas.
2. Different cycle: The modified corn seed is produced in the months of fall and winter.
3. The kind of seed that would be cultivated is yellow corn.

For the Mexican countryside to be successful, it is necessary to follow the golden triangle scheme, whereby the base is formed by the educational sector, and the two sides are comprised of the public and private sectors. This should work with these three components working together to lead to wholesale improvement.

Consumers are now demanding better quality products, as they are more informed and know what they want for their families to be eating and drinking. The US market represents a great opportunity for Mexico since it is the number one food supplier for Americans. The organic products market is growing in both countries and Mexico could be the one fulfilling this demand.

Finally, all these efforts must be followed up by important infrastructural changes. Transportation processes, irrigation and scientific development must be generated in order to create a new outlook for Mexico’s rural communities.



Francisco Mayorga
Oded Shoseyov
Félix Martínez Cabrera

Pharma industry: Transitioning towards the global top league

Mario González
Carlos Álvarez Bermejillo
Mikel Arriola Peñalosa
Mauro Loyo
Asher Salmon
Sandra Sánchez y Olenhague
José Alberto Peña



Mexico represents the second largest pharmaceutical market in Latin America.

Like private budgets, international collaborations boost national research, since they provide new ideas and foreign investment that offer new opportunities for growth.

Oradores:

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Moderador:

Mario González

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The pharmaceutical industry in Mexico has flourished in the last few years due to the implementation of pharmaceutical policies, which consider the consumer as a backbone. Nowadays, Mexico represents the second largest pharmaceutical market in Latin America. The current federal government has a pharmaceutical policy centered on the consumer. The results of this vision include the industry's increased productivity, as well as a greater access to medicines and the competitive prices, among other things. The aim is to position Mexico as a leading regional country regarding the pharmaceutical and health industry.



The Federal Commission for the Protection against Sanitary Risks (COFEPRIS) has been recognized with some certifications. In 2012, COFEPRIS received the Pan American Health Organization (PAHO) certification for National Regulatory Agency for Regional Reference level 5 in terms of medicines and vaccines. Another certification came in 2014, from the World Health Organization (WHO) regarding vaccines too, being declared as a functional agency for the period June 2014 to June 2017. In the wake of these certifications, Mexico's government is expecting to exceed 400 new generic drug registrations that cover 71% of the causes of death among the Mexican population.

In recent years, the Mexican population has grown substantially. On top of that, modern medicine has allowed the life expectancy to rise, resulting in an enormous demographical change. The result is a major prevalence of progressive and chronic diseases, such as cancer and diabetes, which means medicines have to be consumed for a longer period of time. It is important to note that several chronic and deadly diseases are not covered by the Seguro Popular. Because of this, it is important to develop innovative pharmaceutical products, such as biotechnological medicines. These have revolutionized the field of medicine and have an important impact on the budget of health institutions, since nowadays there are more pensioners, less contributors, and more patients with more diseases at the same time.

Nonetheless, a balance must exist between patented and generic or "bio-comparable" drugs, since the latter reduce the expenses of the healthcare sector and allow it to save enormously to take care of other relevant matters. An example is erythropoietin, which is used in the treatment of anemia, in dialysis and alongside chemotherapy. At the beginning, only 3500 people could be administered with it, because of its high cost. When the patent expired, 8 biocomparable new medicines were developed, lowering the price by up to 80%, so that now 80,000 patients could benefit from it.

Mikel Arriola Peñalosa
Mauro Loyo
Carlos Álvarez Bermejillo

Moreover, research should be a priority in Mexico's agenda. Today, only 0.55% of the Gross Domestic Product (GDP) is destined to research and development. This amount is not comparable to the 4% Japan or Israel assign to the same subject. Research and technological development is an investment that should attract the private sector, because it can influence the country's development enormously.

It is important that companies take note of the opportunities research has to offer. Besides, like private budgets, international collaborations are essential to boost national research, since they provide new ideas and foreign investment that offer new opportunities for growth. Although developing new pharmaceutical products in Mexico is difficult because of its cost, this should be the final goal, allowing the national economy to grow.



Asher Salmon

Sandra Sánchez y Olenhague



Mario González
José Alberto Peña



THE NEW WAYS OF DOING BUSINESS

Business: meeting the changing expectations of society



Allan McCrea Steele
Isidoro Ambe
Nicolás Mariscal Servitje
Hans-Joachim Kohlsdorf
Eitan Wertheimer

Speakers:

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Eitan Wertheimer

Founder and Former Chairman of the Board IMC Group, Israel

Moderator:

Allan McCrea Steele

Chief Executive Officer, Latin America; President & Chief Executive Officer, Argentina, Edelman, Argentina

We live in a skeptical age in which everything is open for debate. So today, more than ever, it takes longer for companies to build up customer confidence. Trust is the most important asset, but also the most volatile one. Confidence comes only from the ability to adapt to society's demands.

Entrepreneurial innovation can be achieved in three areas:

1. Business models
2. Products and services
3. Management

An innovation in business models lies in going from one that is based on assets, to one based on service platforms with abundant information, such as Uber or Airbnb.

In terms of products and services, Marhnos Group, for example, has redesigned the efficient use of space in apartments by teaming up with social anthropologists and interior designers.

Consumers of this new era have changed: now they are only loyal to their pockets, they get tired of products quickly, and adopt the newest technologies.

In 1995 only 1% of the world was using the internet. In 2015, internet users represent 40% of the total population.



Isidoro Ambe

Finally, innovation may occur at management level, with structures based on networks and projects that promote integration, an environment of trust, cooperation, and values.

Companies are subject to public scrutiny. Many of them have gone down because of their inability to react in a timely manner to the demands of society; there are others, such as Volkswagen, which are in the middle of a credibility crisis. So they must learn to use social networks to their advantage. These networks enable access to people who can send and receive information. They avoid intermediaries and foster direct contact with large audiences. Anyone with a low budget can now reach the masses, while before that could only be achieved at a high cost.

Many companies are a step ahead because they are learning to advertise on social networks, and use that to their advantage. However, at the same time that they learn to sell their products, they must learn how to do so without abusing consumers' trust. So, as long as companies provide opportunities for the population, they will be fulfilling their social responsibility.

But this new digital era is a challenge they had not had to face before. The pace of technology adoption is occurring faster in people than in companies. We are drowning in information. The question now is how to transform that information into knowledge to make decisions that help us adapt to a changing market. Companies that manage to answer that will stand out and succeed, because consumers of this new era have changed: now they are only loyal to their pockets, they get tired of products quickly, and adopt the newest technologies.

The world has become a globalized one. In 1995 only 1% of the world population was using the internet. In 2010, it went up to 30%. Today, in 2015, it has approximately increased to 40%. This digital era connects companies with their customers and also forces them to be held accountable for their actions. Thus, "hyper transparency" has become a key to bringing businesses closer to social approval. Only by being completely transparent, will companies become true representatives of the social demands.



Hans-Joachim Kohlsdorf
Nicolás Mariscal Servitje
Eitan Wertheimer



Allan McCrea Steele

Business leaders must know when and where opportunities may arise when doing business and when and where to protect sensitive information from competitors and cybercriminals. Businesses must be challenged to lead innovation, without letting the rules of their own organizations slow down the change, but above all, they must aim to improve the welfare of society.

People who lead these new types of organizations should be entrepreneurial and have a passion for their business and the customers they serve. They must also be committed thinkers, not only on design and thinking but also on execution. Perhaps most importantly, they should be ethical, concerned and active citizens who take part in social causes and act in their country's interests. Each of these facets is shaped by the principles and values of each person, and should also be reflected in their organizations.

The New Geopolitical Map



Speaker:

Stéphane Abrial

Senior Executive Vice President, Safran Group, former Supreme Allied Commander of the NATO, France

Chaired By:

Claude Smadja

President and Founder, Smadja & Smadja, Switzerland

There are no good or bad tools, only good or bad users.

Why is it important for this summit to include a discussion on the world's geopolitical map? The answer is that businessmen all over the world operate not only in an economic context, but also in a geopolitical context. How do we link the two? Safran, a multinational French aerospace, defense and security company, joins the dots by outlining its objectives and expectations for the next 15 years.

Types of States

There are three main types of States categorized by the type of ventures in these countries, the importance of a regional as well as an international focus, and the collaboration between industry and State.

1. **States currently struggling with crises**, mainly West Africa and countries all the way to the Middle East. Safran believes that these States shall return to stability in the future, and wishes to accompany them during this process. Safran shall continue to provide pilot training, tools, biometrics, etc.
2. **States which are consolidating territorial sovereignty but face pressures**, like countries in Asia, Africa and Latin America. Safran shall accompany the development of local airlines as well as help in catastrophe relief, also deploying helicopters for these purposes, and provide surveillance technology.



Stéphane Abrial

3. States that are building a diversified and sustainable economy.

Examples include Mexico, Australia, South Korea and Poland, among others. These countries are developing competitive airlines, which request support for engines and critical equipment.

Safran has collaborated with entities from all over the world. For example, the Chinese state-owned aerospace manufacturer Comac has adopted an engine currently being developed by Safran in joint venture with a United States company. Comac will use this engine in its C-919 airliners.

Safran's security branch merged in 2011 with another US company to form a world leader in biometrics. Biometrics will be very important for States in the coming years. India is one of the pioneers, with plans to register 1.2 billion people in its biometrics database, which will expand access to citizenship and strengthen a countrywide banking system. Today, the American continent is also starting to make greater use of biometric tools. Chilean citizens, for instance, now enjoy a biometric password and no longer require a visa to enter the United States.

As far as Mexico is concerned, Safran recognizes its global importance as highlighted by the country's involvement in several crucial trade alliances -its association with the European Union, NAFTA, and now the Trans-Pacific Partnership-. The importance of Mexico for Safran is further highlighted by growth figures: globally, Safran's annual average growth is 5%; whereas their growth in Mexico reaches 17%. Also, Safran has 6,000 employees in Mexico, their largest workforce outside of France.

This figures show why Safran wants to keep developing and expanding in Mexico and why it works hand by hand with the local authorities to keep preparing a highly skilled workforce. Safran's presence in Mexico extends to 25 successful years, and the company fully intends to continue this relationship into the future.

Global challenges

The world now faces transnational challenges that force us to rethink our habits. There are three types of challenges:

1. **Global environmental challenges** like global warming and pandemics. Safran is working hard to curb its greenhouse gas emissions with new technologies, like the Leading Edge Aviation Propulsion (LEAP) engine, which has been adopted by Interjet. Safran has also developed the Electric Green Taxiing System in partnership with Honeywell. This system can provide environmental benefits by slashing carbon and other emissions created during taxi operations. The recent pollution scandal involving Volkswagen has shown that corporations are under tremendous scrutiny. Cheating and corruption will be tolerated less than ever before.
2. **Demographic challenges** like population aging, urbanization and migration.
3. **Economic challenges** like monetary imbalances and criminal economies.

Another challenge worth mentioning is airspace sharing. With the advent of civilian drones, many governments now find themselves in uncharted waters when it comes to regulating airspace. On top of this, drug traffickers and terrorist groups like ISIS have begun using drones as well. The good news is that these types of high precision weapons have great benefits in the right hands: They help mitigate the number of unintentional civil collateral casualties, for example. There are no good or bad tools, only good or bad users.

Industries and states must strive to work together in order to face these challenges. On the one hand, States need stable fiscal systems and the confidence of their people. On the other hand, enterprises cannot survive in the jungle. They need the State for stability, and they in turn are required to respect the citizens' values.



Claude Smadja

Safran has 6,000 employees in Mexico, their largest workforce outside of France.

The conflicts we need to prepare for



Rossana Fuentes Berain
Paulo C. Lozano

Speaker:

Paulo C. Lozano

Associate Professor Aeronautics and Astronautics, Director, Space Propulsion Laboratory, Massachusetts Institute of Technology (MIT), USA

Chaired By:

Rossana Fuentes Berain

Chief Executive Officer and Founder, Mexico Media Lab, Mexico

Disruptions are quite important for innovation. Disruptions have as a consequence the emergence of winners and losers. It is difficult to know who is going to succeed in the end, because the outcome does not depend on preparation, but on the willingness to be part of new developments.

A clear example is the case of Kodak, the pioneer of film photography. One of Kodak's engineers developed digital photography and aimed to introduce it into the company's system. Unfortunately, Kodak's directors did not agree. This does not mean they did not have the vision to work on the idea, but that their structure lacked the tools that would allow them to identify such disruption. In the years following the engineer's innovation, the corporation disappeared from the scene.

Another interesting example is IBM. In the sixties, when talking about computers everyone imagined a room with an enormous machine. During this period, people could not conceive the idea of a computer designed for private and individual use. It was believed that only governments, companies or institutions could have computers. Later, thanks to technological advancements, the personal computer was introduced and social dynamics were transformed completely.

In Mexico 0.37% of GDP is destined to Technology, Research and Development, whereas in South Korea the amount is 4%.

Technological advances are key for the development of a country, since they can transform the future of any society. Disruptions normally come from basic research, which is translated into engineering and later into technological applications. An example can again be found on digital photography, originated from the development of the Hubble telescope. Thus, research can mature and have huge everyday life applications, just like the one Kodak's engineer developed.

In Paulo Lozano's laboratory, at the Massachusetts Institute of Technology (MIT), an investigation is underway to develop "nano-satellites". These have the purpose of matching with traditional satellites in many different ways. However, nano-satellites weigh around 1 kilogram and have very specific applications. This is how the new technology disrupts the traditional satellite model. They are easier to take into orbit and also the materials and personnel needed to create them are different.

In the same way, nano-satellites open new doors to countries and companies that do not have the resources to afford traditional satellites. All of this has been achieved thanks to research that has been developed around the world, and that several companies and institutions have been able to capitalize on.

We have extremely talented and valuable people capable of making great contributions, not only to the country but to the world as a whole. We have some of the best scientists and engineers in the world; nonetheless, the country does not dedicate the necessary resources to deal with technological challenges.

In Mexico, only 0.37% of the Gross Domestic Product (GPD) is destined to technology and research and development. This percentage is minimal in comparison with the 4% GPD South Korea spends on the same area. This is not just a resource issue. Government leaders and companies should also be transformed, as well as researchers, in order to change the vision of scientific contributions.

In Mexico, around 1000 patents are produced every year. Meanwhile, just in Professor Lozano's laboratory, 20 patents are presented during the same period. A wider vision and more culture are needed to face the challenges that this disruption brings with it.

Likewise, investment in technological developments coming from the private sector is low in Mexico. It is important to consider that companies and the government can team up and support scientists and engineers' ideas. Thus, companies will mostly be contributing to technological applications that are compatible with their business model.



Paulo C. Lozano
Rossana Fuentes Berain

Trailblazing: Meeting the Talent imperative as a key corporate priority



Víctor Lagunes
Woosuk Kenneth Choi
Jude Webber
Marcelo Melchior
Dan Kaplan
Ricardo Medina

Speakers:

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Víctor Lagunes
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Ricardo Medina
Chief Executive Officer, Megahabilidades, Mexico

Marcelo Melchior
Executive President, Grupo Nestlé Mexico, Mexico

Dan Kaplan
Co-Managing Partner CHRO, Heidrick & Struggles, Mexico

Moderator:

Jude Webber
Bureau Chief, Financial Times, Mexico

50% of Mexican economy operates informally; the private sector plays a role incentivizing integration into the formal labor market.

The current situation in Mexico is promising. The country has a culture of hard work, dedication and getting things done. Mexico has to consider the need to provide the best education, especially in high school and college, to boost opportunities in creation and innovation for students that could be successfully introduced into the labor market. Currently, the education model is changing in order to take advantage from new technologies and methods and improving the quality of education for future generations. Also, the new model aims to develop skills such as critical thinking, leadership and entrepreneurship, among others.



Dan Kaplan

The federal government has established three main priorities regarding education:

1. Implementing cutting-edge technology to develop a dynamic education.
2. Managing the academic year in a better way, so that students can take real advantage of the active time spent in lessons.
3. Considering a cultural program.

On the other hand, it is necessary to have an ecosystem that includes a relationship between universities and the population. Also, Mexican companies take interest in training young people and attracting qualified talent, including at very basic levels, to launch their careers early on.

50% of the Mexican economy operates informally: there is no financial planning, no long-term vision nor incentives for improving every day, thus affecting national development. For this reason, businesses have to incentivize young people to integrate into the formal labor market. To achieve this, some strategies include:

1. Hiring a substantial amount of young people in order for them to start a career in a favorable environment.
2. Increasing significantly dual training -trainees, fellows, and interns-.
3. Offering workshops to high school students to prepare them for working life and for them to consider the different choices they have from an early age.
4. Creating alliances with other companies with the goal of training future generations, in order to create a new path for Mexico. It is not about competition, but about social development.

In the same way, it is important to consider that the new generations are creating new rules and models that can be functional. As long as the productivity of a company does not decrease, new models can be adopted. Some companies such as Google, prioritize creative ideas and provide their employees with opportunities to develop and implement them.

The knowledge of English language has also become and imperative in talent development, not only when dealing with the United States, but also at a worldwide level. Nowadays, English is a must in order to communicate ideas to the widest possible audience. Those who express their ideas in a precise way, have a greater opportunity for success.



Woosuk Kenneth Choi
Víctor Lagunes
Ricardo Medina



It is also important to provide an innovation environment, from the home to the school and even in the business world. Therefore, it is necessary to raise awareness that Mexico has great role models, such as eminent businessmen, in order to encourage the new generations to aim for successful professional careers.



Finally, other models can be reviewed and analyzed in order to develop human talent. In the 1960s South Korea unified education in order to develop a better workforce. At the same time, the government selected 10% of the most talented students who would have their studies financed in the United States and after, they would come back to their hometown and work in national companies. To avoid a brain drain, South Korea had incentives to attract students to go back to their country to boost the local economy. If Mexico chooses this option, the government and the companies would need to be prepared so that students are eager to return to the country.

Marcelo Melchior
Jude Webber

Translating Innovation breakthroughs into business opportunities



Speakers:

Raúl Gallegos

President and Chief Executive Officer, GE México, Mexico

Daniel Gold

Chief Executive Officer and Founder, Gold R&D Technology and Innovation, former Head of Research & Development, Israeli Defense Force, Father of “Iron Dome”, Israel

Alec Ross

Senior Fellow in International & Public Affairs Columbia University, former Senior Advisor for Innovation to former Secretary of State Hillary Clinton, USA

Moderator:

Rossana Fuentes Berain

Chief Executive Officer and Founder, Mexico Media Lab, Mexico

Digital revolution is the here and now

Governments have to step aside and let creative entrepreneurs stick to their own agenda. Nowadays, innovation should be looked at as a bottom-up process.

Technology is being used in all areas -from government to the private sector, and even the army. In countries like Israel, the government is investing a lot of time and money in innovative methods to defend their people from attacks. They have designed robots to help the forces attack the right places and people - that is to say terrorists. This has saved money and lives, using operational prioritization and technological rating. For instance, through the Iron Dome program, a system which shoots down missiles aimed at the main towns.

Projects like the Iron Dome or Uber are grounded in the integration of pre-existing technologies, giving birth to new systems that have a greater functionality than all their components combined. The individual who developed Uber did not design mobile phones, the payment system or GPS; nevertheless, he identified a business opportunity and a problem to be solved. This type of innovation has to



Raúl Gallegos
Daniel Gold

be promoted and companies have to invest in innovations -even when they find themselves in financial problems- because this will allow them to find solutions to their complications.

Corporations are also innovating so as not to disappear and keep their place in the global market. One of these established companies is General Electric (GE), which in order to update its products and services, is looking for the right material and designs. They are now innovating in the energy, transportation and fuel system sectors, elaborating more than 300 products that have become examples to follow. Eight of these products have been made in Mexico, in the Querétaro plant, and some of these innovations have been used as components in the cooling and fuel systems in the Boeing 787 Dreamliner planes.

Most innovations are undertaken by start-ups created with the sole purpose of solving a specific problem, where the solution is not obvious and success is not guaranteed. Companies have to adapt the process of creation and the resulting product depending on their location and working environment.

One of crucial aspects in the innovation process is the need for governments to step aside and let creative entrepreneurs stick to their own agenda, not controlling or regulating their ideas because that could impede them from achieving their goals instead of helping them. Nowadays, innovation should be looked at from the bottom up.

The biggest breakthrough for most companies is the use of the internet and software to make products more intelligent so customers can save time and money. That is the reason why companies invest in digital research. The cost of data and how it can be used and stored has been significantly reduced through the use of public servers such as the Cloud. The tendency of the big data control allows us to find patterns of streamlining for any type of business. As an example, an agricultural company in Jalisco could improve its irrigation or fertilization systems by using algorithms. To enable innovation to take place, companies now have to focus on a sustainable business-to-business relation, instead of a business-to-government one.

We live in a world of 16 billion devices connected to the internet, and that number is not slowing down. We are living in an age of the 'Internet of Things' where privacy has already died; and this is not seen as a good thing but an inevitable one. Data is one of the raw materials in the information age, as was land-ownership and iron in times gone by.

To be able to grow as a country and have a strong economy, the private sector has to invest. The next step will be to direct that capital to the development of big-data platforms, as this trend will eventually rule the big markets.

Another important aspect that the private sector and governments cannot avoid taking into account is the improvement of social innovation. As we live in a world where money is going to only a few hands and social gaps are getting wider, it is necessary to solve some social problems using the power and capital of the few that have it. To that end, companies have to run projects targeted at helping the community and the poor areas, creating a positive social impact.



Alec Ross
Rossana Fuentes Berain

Market Leaders: Leveraging change and innovation



Rafael Fuentes
Yaël Smadja
Ricardo Gómez Quiñonez
Carol Sanford
Jorge Valdéz

Speakers:

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Yaël Smadja

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Mexico is a manufacturing country and sadly, only a portion of the profit from that production stays within its borders. The rest goes inevitably to the country where the technology was originally developed. Thus, Mexico is quite limited in terms of creativity because only a few of its national innovative ideas come to life. The lesson in this sense is that this nation needs to go from being a manufacturer to being a nation producing highly advanced technology.

There are examples of pioneering Mexican companies that have implemented multi-million dollar products and platforms, even before they gained worldwide popularity, such as “The Cloud”.

Innovation is not about change, it is not about living in the past, it is about looking around us to find what does not yet exist and working on it to make it a reality.

The central theme is how to innovate and how to transform business models. An essential concept is the use value customers give to certain products or services, for instance, in digital platforms in which there are consumers and suppliers, such as Uber and Airbnb that facilitate interaction. In the case of digital platforms, innovation aims to create interactions between users enhancing availability, so that people can have a service at the time and place where they want it. These models are evidently more efficient and cost effective than traditional ones. When consumption converges with purchase and usage, you manage to meet consumer's demands.

Mexico is capable of competing in digital animation and technologies at a global level. Nowadays, digital platforms can be located anywhere in the world. This is a big advantage, as Mexican companies can step on their human capital in order to compete internationally in a sector currently dominated by countries like the United States or South Korea.

Technology and innovation can be seen at any level and in any field. In a sports company, for example, making better products can increase innovation. This means, if the company sells sneakers, they can improve them by incorporating technology and providing after sales support so that, in a digital way, the people buying the sneakers could measure and review their overall performance during a physical activity. In general terms, this creates higher value for the customer.

In Mexico we have the talent, the creativity, the capabilities and the technology to compete at an international level. We just need to remind two essential attitudes: believing that success is possible and promoting innovation through capital investment. Currently, there are 14 billion dollars in capital funds in Mexico, but this is almost nothing compared to other countries' sums. Investors should see beyond economic safety, since they are only daring to promote areas such as construction or tourism, limiting Mexico's growth other areas, such as the entertainment industry.

How could we create an innovative business from something that is already being done? The best one can do is to create something new and different that competes in a new market and that fully considers people's needs. This way, innovative products should be universally configurable, but at the same time, flexible enough to meet the customers' professional needs.



Rafael Fuentes
Ricardo Gómez Quiñonez
Carol Sanford



Innovation is not about change, it is not about living in the past, it is about looking around us to find what does not yet exist and working on it to make it a reality. It is about developing and introducing new products or services that will improve daily lives.

Finally, there are three necessary concepts that every company needs to bear in mind in the field of innovation:

- 1) Have each human being see their work as an innovative process. By providing employees with more freedom, they will also have the chance to improve their creativity and performance.
- 2) Tie every person to an external customer to make them raise their sense of responsibility, thus transforming the lives of both customers and employees.
- 3) Incentivize every employee to commit to giving the best of him or herself.



Jorge Valdéz
Yaël Smadja





This group originated at the 2011 Mexico Business Summit with the goal of gathering young leaders that influence in Mexican business and politics and that have demonstrated to be fully committed with the country's future.

Since 2012, the meeting of the Mexico's Future Group takes place one day before the opening of the forum, to start an exchange of ideas that will continue during the Mexico Business Summit.

MEXICO'S FUTURE GROUP

New Technologies changing the way we do -or think about- business



Discussion initiator:

Alec Ross

Senior Fellow in International and Public Affairs Columbia University,
former Senior Adviser for Innovation to former Secretary of State Hillary Clinton

Between 1995 and 2015, the development and spreading of the internet encouraged and brought along innovation in industries such as research, entertainment, journalism or photography, communications and social media, or shopping. Nowadays it is necessary to focus on new areas that could be transformed through the use of information technologies.

What iron was to the Industrial Revolution, information is to Technological Revolution.

The main areas that will transform the world and the way we interact in the years to come are:

1. **Big data:** Data is the raw material in the information era. The person who controls data and information, which is essential to promote growth, is the one who will benefit the most.
2. **Commercialization of genomics:** This industry will show exponential growth. Its use will be generalized among all populations due to the drastic cost reduction of research and commercialization, resulting from technological innovation.
3. **Robotics and artificial intelligence:** By 2020, machines will be integrated in daily life. Robots will be controlled from a cloud, making robotics more functional. Investment in each device will decrease and consumption of robots will become more profitable than hiring humans.
4. **The Internet of things, devices connected to networks:** In the 21st century, the use of networks in traditional industries constitutes a massive opportunity to innovate and grow.

“It’s a question of disrupting or being disrupted”

Every country must find its strength and transform itself through innovation. If local entrepreneurs do not find the ways to revolutionize their industries, someone from the outside will. It is important to take advantage of the local knowledge and know-how, and start from there to make the production and commercialization processes more efficient; otherwise, this opportunity will be taken by others.

In the era of innovation, intellectual property constitutes a key element to protect ideas and revolutionize industries. The protection of intellectual property must represent a priority for every business. Entrepreneurs that recognize it as vital will be one step ahead of competitors, and thus will turn more competitive at an international level.

Nowadays, organizations need a clear and open leadership in order to succeed. Transparency is key to achieve a good performance; the more transparent you are, the more success you will get. A true leader finds brighter people than him or her to as collaborators. Also, it is essential for businesses to eradicate gender barriers and encourage the development of women at work and to have more women in executive roles.

Being open to support new ideas can generate great results. Many of the innovative ideas come from the United States, since it is the place where investors have a more open doors policy towards new ideas. People need to be willing to invest in high-risk early stage projects to be able to make groundbreaking ideas a reality. It is necessary to modify individual behavior and defeat the fear of losing when investing. Moreover, people must lose the fear of failure and dare to try to change the way business is done in today’s world.

The future will be dictated by connectivity. It is necessary to democratize internet access by lowering its costs in order for the internet to become a cheap service accessible to all the population.

Finally, in order to play a leading role in today’s world, it is necessary to be a long-term student. The amount of knowledge is what makes you competitive and it allows you to go further. The more technology advances and develops, the greater the wealth of a society is. Today, information technologies generate value in many ways. The standard of living has improved considerably. Nonetheless, it is essential that this wealth is properly distributed to be economically competitive.



Alec Ross

What matters when you innovate...?



Discussion initiator:

Daniel Gold

Chief Executive Officer and Founder, Gold R&D Technology and Innovation, former Head of Research & Development, Israel Defense Force, Father of “Iron Dome”, Israel

When creating a business based on innovation, there are two dimensions: managerial and project execution.

The design phase of a project is the most important. This is the stage where ideas, design, research and development happens. Nevertheless, about half of the time is wasted in this phase leading to:

- An increase in costs.
- A growth in competition.
- A loss of windows of opportunity.
- A change in the environment and priorities (whether military enemies or business competitors).
- Members of staff suffering from emotional wear and tear.

Sometimes, there could be doubts about ‘emerging walls’ or a ‘valley effect’ that can put a project in danger. However, the cost of any project is directly related to its architectural processes, and knowing this architecture allows us to ascertain the actual value required.

The non-obvious managerial lessons that must be considered during a project are:

1. The frequent lack of the workforce’s professionalism.
2. The differences between the ideal of cooperation versus the real cooperation of staff.
3. The idea that planning a product launch is an enormous waste of time.

The cost of any project is directly related to its architectural processes, and knowing this architecture allows us to ascertain the actual value required.

Another common problem is that, in times of crisis, a lot of managers intervene without fully understanding the whole process that a project consists of. This is why you should always take the time to work on better planning and establish an effective project: as in the case of the “student syndrome”, where you might have a month to finish and you are struggling to advance. But, ultimately, you have a deadline, so you need to keep working until you finish. This practice increases the likelihood of errors.

Iron Dome: An example of technological innovation in Israel

Currently in Israel there is a favorable and healthy environment for developing innovation processes in both military and civil matters, especially in Tel Aviv, and the government is, to a great extent, supporting the development of many research projects. These include many small businesses that cooperate with large-scale businesses and together generate new employment. For instance, in Shimon Peres’ time, an inventory of scientific projects was held in Israel and it highlighted all the problems the country was facing in order to see if there might be any solutions to them.

However hostile or hard the environment may become, taking risks is inevitable and that is why a great power of resistance is required to get a project done. For example, in Israel most of the time local authorities do not trust the proposed solutions if only local companies or national experts participate. On the contrary, when a project includes international cooperation it is easier to achieve support and get acceptance from local governments, all of which increases the possibilities of success.

Technological innovations are essential to succeed in any field, including matters of Defense. This is the case of Israel’s Defense Forces in their fight against missiles with the Iron Dome. Before the development of this defense system, the main strategy was to go to a bomb-shelter after hearing a missile alert warning. Now though, the Iron Dome project development allows interception of the missiles before they land, thus preventing damages and saving thousands of lives on both sides. The system has an implementation and development cost of only 5% compared to other similar anti-missile defense systems. One of the most important features of the Iron Dome is that most of its components are not technological innovations designed with this objective, but rather ones that previously existed for other purposes. Innovation consists of detecting a problem, a goal, a competitor or an opponent, and developing a solution by using already existing parts.



Daniel Gold

Sharing the lessons from an entrepreneurial life



Discussion initiator:

Eitan Wertheimer

Chief Executive Officer, ISCAR, Israel

For many people, Eitan Wertheimer is considered a legend in the entrepreneurial community. He was born in Israel at a time when it was difficult to do business, but his hyperactivity and his hunger for success led him to the pinnacle of success. Today he is considered the richest man in his country.

He did not finish high school and refused to work for ISCAR, the cutting tools company that his father, Stef Wertheimer, founded in 1952 because he wanted to start his own business in the metal industry, which soon became a reality.

While doing a tour in India, his father fell ill and Wertheimer had to take over the company, which he did for ten years. Soon, his business model started to bear fruit and thousands of dollars of profit became billions. The business grew quickly, and that was largely because people in the company were motivated. “We learned how to truly understand our customers and competitors,” he says.

Success in the metal and aerospace industry has also paid off in a different field. Eitan Wertheimer decided to modify the way in which wealth is distributed through education. To this end, he started philanthropic projects with young students living in the poorest areas in the remotest parts of Israel. The program consists of courses for seventh grade students up to ones in various MIT centers (Massachusetts Institute Technology, in Israel). Up to today, 5000 students have graduated in areas of science, technology and innovation. 93% of them are employed and many have their own start-ups which create more jobs.

Problems are there to be transformed into challenges.

In addition, Wertheimer has begun a project of microfinance to help small industries grow faster and expand. He does not just support them financially, but he leads them to the market by hand. Until now, his initiative has sheltered 17,000 people -around 500 companies- under this umbrella, generating around 2 billion dollars revenue -7% of which comes from exports- and growing each year by 8.2%.

Wertheimer claims he is not a genius. In his mind, his success has come from following a few simple tips:

1. Be hungry for success.
2. Never lack confidence in yourself.
3. Don't be afraid to be afraid. It's fine to be scared, but enjoy your success.
4. Don't put yourself in anybody's hands but your own, and be prepared for mistakes.
5. If you borrow money from someone, you will have to give back more.
6. Always work with people who are much better than you.
7. Trust and respect the people you work with; listen to them and work as a team. If your team is not happy, your customers will not be happy, and the first rule of business is that if customers are not happy, nobody is.
8. Make yourself different. What can you do to stand out? Most companies try to do something before anyone else or lower their prices to be competitive. Find a different angle and try new things.
9. Leadership is all about going from A to B, but before getting to B you have to get to know A.
10. No entrepreneur is an entrepreneur unless he/she has a profound insight of life.
11. Invest in yourself. Read a good book, learn something new, do something for your family. Who is more important than you?
12. When you put your mind to something, go all the way.

Nevertheless, obstacles will be there the whole way, and two factors can be used to deal with them: hope or fear. Wertheimer says it's great that Mexico has so many difficulties because they represent huge opportunities for people to ask themselves what they can do about them. Problems are there to be transformed into challenges. Tackle those problems thinking of the people that really need the solutions rather than doing it for the money. Yes, material things are important, but the biggest achievement we can have in life is that the people we care for care for us in return.

Finally, there are two rules to be successful in life. The first rule says "do it right!". The second rule is to never forget the first rule. The face that you see in the mirror can either be your best friend or your worst enemy. Success or failure depends entirely on you.



Eitan Wertheimer

What do the Koreans have that we need to have?



Discussion initiator:

Woosuk Kenneth Choi

Executive Vice President, International Business, Chosun Ilbo Group
Korea

Three ways Korea reached development

Today, Korea is no longer an emerging economy but a fully developed one. Over the last 35 years, the gap between Korea and Mexico has grown considerably; while Korea has raised its living standard, improved its education and reached a peak in its ingrained tradition of saving, Mexico has relied on its natural resources and foreign investments, which can be very unstable.

There are three main elements from the Korean business model that could be applied to the Mexican economy, especially for young entrepreneurs:

1. **Education.** In Korean success, education played a key role. Koreans are not truly innovators but they have a solid workforce; the model has been able to provide the country with one million workers. However, Korea is now overstocked due to globalization; therefore, in order to keep moving forward and reach international competitiveness, it is necessary to overhaul the educational system focusing on creativity.

Competition is the only mechanism to survive in a globalized economy. The secret is to do it in a strategic manner.

The educational system in Korea is better than the one of the United States, however, in the Asian country there are no innovation icons. This is due to the fact that prioritizing a uniform workforce does not leave room for genius. The more flexible the system is, the more creativity it can foster. Korea is transforming its educational system to give space to creativity. Mexico should be doing the same: an educational reform allowing for innovation.

In Korea urban areas are the center of big amount of extracurricular training activities for kids. Graduating from college is no guarantee to find a great job. Nowadays other abilities have become valuable; for this reason, many youngsters are for instance learning Chinese in order to improve their chances on getting a job.



Woosuk Kenneth Choi

2. **Telecommunications.** In 1996, the approach to communications in Korea changed as infrastructure necessary to provide internet to the entire country was put in place. By 1998 half the Korean territory was connected and the return for this investment was collected in a short period of time. Big companies started launching their products in Korea due to the fast consumer response time nationwide thanks to the connectivity.

Connectivity goes further now. Industry is transforming through the 'Internet of Things'. All devices are connected and they experience transformations to give way to more efficient and better quality processes. All sectors must be open to innovation and introduce the technological processes that allow them to take off.

3. **Proximity to China.** Korea is lucky to be close to China, the second largest economy in the world. Despite political differences, Koreans work together with China in order to move forward. Mexico is one of the most fortunate countries on this side of the world, thanks to its geographical location. Even when the United States' economy is not very open toward Mexico, it represents a great opportunity to make a better country out of Mexico.

Having a good government concerned about raising the standard of living in the country is a great opportunity area in Mexico. In Korea, all government officials are carefully selected through many tests and examinations.

Korea registers a GDP per capita of 27,970.5 US dollars, whereas in México it is 10,230.2 US dollars (World Bank).

Having a quality government concerned with encouraging competitiveness is a key factor for development. For example, in the 1980's, the government boosted the electronics industry by opening the market to Japanese products and this action made Samsung stronger. The great lesson is not to be afraid of competition. Now, thirty years later, we can talk about this as a wise choice since it raised the level of competition in local business. Competition is the only mechanism to survive in a globalized economy. The secret is to do it in a strategic manner.

Another lesson we can learn is the possibility to create something great out of nothing. Samsung and Hyundai were once small start-ups. It is necessary to be optimistic about the country, there is always someone with the potential to stand out and Mexico has a great future. Finally, the opposite of success is not failure; it is to give up.

Dialogue and interaction between Mexico's Future Group Leaders and some Cumbre's speakers in an intimate setting.





Every year the Mexico Business Summit invites a selected group of graduates of academic centers of excellence in Mexico to participate in the Summit's discussions and debates. Students have the opportunity to interact with influential leaders, having a direct contact with important generators of experience and knowledge, and to contribute with their point of view during the Summit.

POSTGRADUATE STUDENTS

Postgraduate students declaration - Thirteenth edition of the Mexico Business Summit



Innovation, as a catalyst of development, reveals a series of challenges. Times change. We experience uncertainty as never before and at the same time, we need to adapt and stay flexible to change.

We are forced to constantly look for solutions to be prepared to face problems. We should think about the future constantly asking us; what could benefit society?

In today's world, we need to talk about and work on issues such as Big data, genetics, robotics, artificial engineering and multi-functionality, but above all, we need to consider investing on improving human capital.

At the Summit, we identified three main features to promote growth: a) Knowledge, that needs to be shared and translated into innovation and creativity, b) Communication, the capability to interact more every time, both at a local and at a worldwide level, c) To extend capabilities through continuous Networking with people that generate ideas to address solutions to crucial subjects.

An ecosystem not only requires its core, it needs all the parts of the system to function. As such, every element comprised in the Mexican system – Security, Rule of Law, and institutions from the government, the private sector and academia – needs to be integrated in benefit of the country.

Many parts of the system are neither perfect nor ideal, and as such, we need to acknowledge that there are certain features that need to be controlled to innovate efficiently. Eliminating capital barriers, enhancing cooperation and taking advantage of our environment, should work as catalyzers for innovation.

Two key factors that were continuously emphasized during the Summit were education and culture. We clearly realize that the current status of these issues keep hindering the country's development.

We, the students, are a group full of energy, that dream like you about creating new companies and new opportunities through innovation, in order to improve our standard of living and that of society as a whole.

At the thirteenth edition of the Mexico Business Summit we learned that innovation is and will remain, the key to liberate our economic potential development in a sustainable way. This meeting also taught us that if we work systematically, we can guarantee the generation of a solid economic system involving investments, infrastructure, education and culture.

We would like to express to you, representatives of the Mexican private and public sectors, that education is no longer static. It is our wish to find opportunities that further foster competitiveness, developing a local industry that allows economic growth.

For this reason, we present to you our talent, our research projects and our eagerness to develop together a new Mexico, full of creative people and new entrepreneurs that wish for less inequalities, a country full of people proud of their institutions, products and services.

We need a fresh Mexico. One that bets on innovation not as a complex institutional process full of rules and obstacles hindering the development of clever proposals, but one that pursues change introducing something new in a free way, having as challenge only the quest of solutions.

The most relevant learning that this experience leaves us is that every one of us is a leader that can make a specific contribution to the system called Mexico, and that this system needs of all of our best efforts. We are not isolated leaders, we are a team, and together, we can materialize the changes we believe will make of Mexico a better place. Innovation is the spirit of this Mexico Business Summit.



CLOSING SESSION AND FINAL REMARKS

Closing message



Alfonso García Cacho

Principal, Mexico Business Summit, Mexico

Miguel Alemán Velasco

President, Mexico Business Summit, Mexico

Good evening, ladies and gentlemen,

We have come to the end and I really appreciate your participation in this forum. Thanks to the contribution of our speakers, the exchange of ideas, the expert knowledge, the issues that we had the chance to discuss, and your attendance, we created all together an invaluable chain of transmission from which we have learned a lot.

I want to say one more time how much I appreciate the preventive capacity of the Government of Jalisco in the face of hurricane Patricia, which made us go through an uncertain time and which we were still worried about this past Thursday and Friday.

Innovation is the step to follow in a process of transformation in the structure of our economy, which is the result of the thirteen new reforms implemented in our country in recent months.

We have been honoured with the presence of, for example, Paul Krugman, Nobel Prize in economy, who explained that Mexico has the best elements to withstand the attacks of the external crisis that are affecting not only the emerging economies, but also those in the Eurozone and others in Latin America.

We have listened to representatives from the Mexican government, and the President himself. We also heard from the ex President of Israel, Shimon Peres, Nobel Peace Prize, and we still recall his wise words. We have scrutinized and asked how we see ourselves, how we feel and what it is we expect, and also how we are seen from the outside. Each of you will take these points of view with you as homework.

Thank you very much for your participation.



Closing Remarks

The thirteenth edition of the Mexico Business Summit was a nurturing meeting that brought together industry experts, entrepreneurs, academics and government leaders to discuss about the ways to unleash the power of innovation.

The meeting took place between October 24th and 27th at the Expo Guadalajara convention center in the state of Jalisco and included the participation of Mexico's President Enrique Peña Nieto and two Nobel prizes, Mr. Shimon Peres, Ex Prime Minister of Israel and Dr. Paul Krugman, Professor at Princeton University. Many relevant decision makers from Mexico, Israel, Korea, Hong Kong and the United States, among other countries, were present at this Summit.

The Mexico Business Summit 2015 contributed with answers to the following questions: What are the trends and changes in the current way of doing business? How can Mexico improve its productivity and competitiveness? What is the role that this country is playing in the global arena? What is needed to strengthen the Rule of Law in Mexico? How do main industrial sectors behave at a national level?

In several sessions it was argued that while talking about innovation, many times we forget social innovation, and this is an area where we should be focusing, as many times novel things can create or intensify inequality, and we need to focus on creating benefit for everyone.

One of the stories that had many mentions during the Summit was the one of Kodak, a company incorporated in 1900 that became an emporium in the twentieth century and went bankrupt the same year Instagram was acquired by Facebook.

The anecdote is relevant for several reasons: Kodak was a company that knew how to innovate; it created the film rolls and the personal camera. The company also knew success; it was a hegemonic player and had 60,000 people on the payroll. What the company did not know was, once well established, how to be open and flexible to change. The person that created digital photography was a Kodak employee, but when he presented the project to the company, his idea was rejected because it was not consistent with the operating business model. The Kodak model kept unchanged, and as years went by, the demand for digital pictures had an exponential growth, while Kodak ran out of choices. In 2012, the company went into receivership.



As for Instagram, the story is much shorter. The company was created by a group of young people in San Francisco in 2010. The pictures' platform went viral and very soon attracted investors' attention. It was sold two years later for one billion dollars.

Some lessons of these two cases are:

1. Innovation is an attitude, not a constant. One cannot innovate and then decide that nothing else will be done later
2. It is a matter of disrupting or being disrupted. If we don't innovate, someone else will
3. The entry barriers to innovation, such as money and infrastructure, or age and gender, are fading
4. Environment matters to develop an idea, getting financing and the right mentoring, etc. There are still many gaps to be filled to improve entrepreneurship environment in Mexico
5. More money should be allocated to Research and Development both by the public and private sectors in order to generate more discoveries and patents
6. Do not be afraid to change and the things we do not know yet

The Summit had a second recurring mention that had to do with a lesson of providence, prevention and solidarity. Hurricane Patricia, looming as the most dangerous hurricane in history, arrived in the coasts of Jalisco, Colima and Nayarit on the night of October 23, 2015. When it hit land, the storm had less pressure and speed than expected and landed in a sparsely populated area, which contributed to minimize its impact greatly. Further, the preparation of the government authorities and the citizenship helped a lot to reduce risks. Finally, solidarity among population was very important to prevent greater damages, to allocate shelter during the storm and to help the people that were finally affected.

The Summit ran smoothly and was a success due to many reasons, we still need to mention the core factors: the attendance of participants and speakers, the support of sponsors, and the work of the organizing committee and team.



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TELMEX, Mexico's telecommunications leader, offers quality universal access and technological innovation services to its clients.

TELMEX is a corporate conglomerate constituted by Teléfonos de México and its partner and subsidiary companies, providing telecommunication services in Mexico.

TELMEX's values are: work, growth, social responsibility and austerity. Its business principles are: customer service, quality and state of the art technologies.

TELMEX is Mexico's leading company in the telecommunications sector. Its services cover, among others, the operation of the largest local and long distance basic telephone network. Moreover, it offers a wide array of services like connectivity, Internet access, collocation facilities, hosting and interconnectivity services with other telecom operators. With more than US\$36.2 billion dollars in investments since its privatization in 1990, TELMEX has successfully guaranteed the continuous development and modernization of its infrastructures. The company has developed its own 100% digital technological platform to operate one of the most advanced fiber optics networks in the world, spreading to date over 214 thousand kilometers that include submarine cable connections to 39 countries.

TELMEX and its subsidiaries offer the widest array of advanced services in all segments of the telecommunications market. These include public telephones, in rural and residential areas, specialized services to small and medium sized enterprises and attention to corporate clients at national and international level. This is made possible thanks to its technical capacity and large coverage provided by its access and transportation networks.

TELMEX has strived to connect Mexico by means of the best technological platform, which offers its clients the best services for universal access and technological innovation.

Furthermore, TELMEX has leaded and pioneered in digital inclusion. Since 1992, it has displayed important efforts through its Digital Culture and Education Program, installing across Mexico over 3,600 Digital Libraries as inclusive public venues where computing equipment, high speed Internet connection, introductory courses and training on information technologies are provided free of charge. This program also includes a variety of educational platforms like "Academica", Khan Academy in Spanish language, the MIT Open Course Ware, Digital Scholarships and the TELMEX Hub. TELMEX has installed free connectivity to Infinitum WiFi mobile Internet in more than 5,500 public spaces.

Another outstanding achievement is its Digital Village, a massive event that in 2015, for the third consecutive year, broke its own record as the largest digital inclusion event in the world. The Village successfully reached its goal to gather an ever-larger number of Mexican nationals to experience information and communication technologies, as a means for their productive inclusion into Mexico's social and economic development.

TELMEX technological capacity to innovate in its products and services, along with its vast market experience, allow the company to offer a variety of services benefitting the different productive sectors that compete in today's new global context.

GRUPO R

We began with Grupo Río San Juan, a company founded in 1958, as the pioneer in construction and housing Development in the most important industrial, commercial and dwelling areas in the northern region of the state of Tamaulipas, an also as one of the main generators of jobs, business and direct foreign investment in the region. In Grupo Río San Juan, we have a territorial reserve of over 9,880 acres which will be used for future housing developments required by the market demand.

Grupo R is founded in 1960 and since its creation; it has been a fundamental support for the development of many Petróleos Mexicanos projects, always placing the strictest enforcement of safety and care of the ecology first. Starting in 2010, it became the only Mexican company that has ventured in ultra deep water oil drilling, after the acquisition and operation of the GR Centenario, Bicentenario and The Muralla IV platforms, which keeps us ahead technologically speaking, and which also allows us to face the new challenges we are faced with in the oil and gas extraction in deeper and deeper waters.

As for the energy sector, our companies are highly specialized and competitive in engineering, design, procurement, construction, installation, maintenance and integrated services for the oil industry, as well as for the drilling, maintenance and rehab of oil wells, both inland as offshore.

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Good Food, Good Life

The origins of Nestlé go back to 1867 in Vevey, Switzerland, when its founder Henri Nestlé revolutionized the food industry by developing the first lactated flour to satisfy the food and nutritional needs of children. In 1905 he merges with a major producer of condensed milk, the Anglo Swiss Company Condensed Milk, with which he begins the diversification and internationalization process. New products were added, little by little to the first production of condensed milk and lactated flour, such as soluble coffees, chocolates, and candy, frozen goods, both culinary and refrigerable, as well as pet foods, all of them worldwide, currently accepted and sold in more than 100 countries. Always ahead in innovation and renovation in the food sector, Nestlé takes advantage of its more than 100 years of expertise in research and technological development to offer top nutritional and quality food products to its consumers. Nestlé is ranked as the world leading company in nutrition, health and welfare. It is in all continents with over 10,000 products, produced in 461 plants in over 83 countries, with 328,000 plus collaborators around the globe. Nestlé's brands and products are focused towards a relentless innovation and renovation, serving and anticipating the changing needs of its consumers, with products elaborated for all stages of life. Nestlé has been dedicated to know the needs and desires of its consumers as well as its local values and culture. This is why the company has proven having a great capability to adapt to every country, never deflecting from its convictions and fundamental values, which are paramount to guarantee success, by sustaining its growth strategy in the Creation of Shared Value and promoting concrete benefits for the development of society, boosting both the country development and environmental care.





Grupo Financiero Banorte (GFNorte) is one of Mexico's leader financial institutions. It is the third biggest group in the country and the largest controlled by Mexican shareholders.

It currently has more than 1,100 branches, 79 Ixe Preferential Banking units and more than 7,200 ATM's; more than 6,800 banking correspondents and more than 63,000 POS terminals.

GFNorte offers products and brokerage services, asset consulting, investment companies, leasing and factoring, warehousing, insurance, pensions and retirement savings.

It runs the main Administrator of Retirement Funds in Mexico, Afore XXI Banorte.

Banorte is present in south Texas through the Inter National Bank, as well as in New Jersey and California, through remittance companies such as Uniteller and Motran; and in New York, through Banorte Securities international.

It is one of the banks with better asset quality indicators of the Mexican financial system and has high levels of capitalization and liquidity.



Grupo TMM is one of the largest integrated logistics and transportation companies in Mexico providing specialized maritime services and integrated logistics services, including land transportation services and ports and terminals management services, to international and domestic clients throughout Mexico. We offer a solid logistical structure looking after our clients' most precious resources: time and money. Thanks to our three business units and the efforts of our human capital, Grupo TMM has everything necessary to offer a world class service guaranteeing the highest quality to all our clients. The original company, Transportes Marítimos Mexicanos, S.A. was constituted on June 1955 and three years later changed its registered name to Transportación Marítima Mexicana, S.A. During 60's the Company experienced a fast growing era, it started operations on the Atlantic Gulf with services to US and Mexican ports; opened its Pacific Coast liner service to Central and South America; inaugurated its transatlantic service on a regular basis to Northern Europe, initiated regular services to the Far East and to the Mediterranean Coast; and started its regular services to Brazil. At that time the Company initiated its diversification process, first in the railroad business acquiring the Tex-Mex railway, and in 1983 initiating the Car Transportation operation with specialized vessels. During the 90's TMM enters into strategic alliances; in 1993 agrees with Hapag Lloyd to serve Northern Europe ports; in 1994 with Seacor Marine in Supply Ships; in 1995 again with Hapag Lloyd to serve the Mediterranean area, and also with CSAV for the Car Carrier business. In logistic services, in late 90's TMM acquired the concession to operate the Manzanillo Container Terminal in the Mexican Pacific; it obtained a 40 year concession on the International Cruise Dock at Cozumel Island at the Mexican Caribbean, and also got a 25 year concession from the Acapulco Port Authority, to operate the cruise dock, the multipurpose terminal, and the international cargo terminal. TMM is listing on the Mexican Exchange Market since 1980; and abroad TMM is listed on the New York Stock Exchange effective 1992.

Our Mission

"We are a Mexican group specializing in maritime and onshore transport, integrated logistics, storage and port operations.

Our competitive strength is based on the integration of our own strategic assets and those of third parties to offer a wide variety of solutions providing a high level of service and flexibility for our clients, all of which is supported by constantly developing technology, 50 years of experience and excellent human capital.

Our commitment is to maximize shareholder equity through the efficient and profitable operation of our business units."

Our vision

"To be the leading provider of transport services and integrated logistics solutions in the national market, seeking to participate in high return and profitable niche markets

At Grupo TMM we are committed to respecting the environment and participating in the consolidation and development of Mexico."

Our Infrastructure

Grupo TMM has a unique position in the Mexican market, being the ideal link between railways, roads and ports as well as the link between the main cities and production centers in the country.

The Company has facilities located in Aguascalientes, Veracruz, Queretaro, Ramos Arizpe, Laredo, Hermosillo, San Luis Potosí, Toluca, Cuernavaca, Monterrey, Puebla, Cd. Sahagún and Mexico City.

Grupo TMM offers a logical structure to enhance a client's most precious resources: their time and money, working jointly with all industries, including companies that require the highest standards to guarantee their satisfaction in logistical matters.

Our Solutions

Our consulting services, the creation of synergies through our diverse operations, our market knowledge and our interest to treat our clients as they require, has allowed us to provide customized and integrated solutions, in the areas of:

- Logistics and Inland Services.
- Specialized Maritime Services.





ExxonMobil is the world's largest publicly traded international oil and gas company, providing reliable forms of energy that support growing economies and improve living standards around the world.

ExxonMobil combines ingenuity, innovation and technology to deliver energy to a growing world. The company explores for, produces and sells crude oil, natural gas and petroleum products. An industry leader in almost every aspect of the energy and petrochemical business, ExxonMobil operates facilities or markets products in most of the world's countries and searches for oil and natural gas on six continents.

Our Upstream portfolio encompasses high-quality exploration opportunities across all resource types and geographies; an industry-leading resource base; a portfolio of world-class projects; and a diverse set of producing assets. We have an active exploration or production presence in 40 countries.

Our balanced Downstream portfolio includes refining facilities in 17 countries. We are the world's largest integrated refiner and lube basestock manufacturer, with a balanced portfolio of assets and flexible operations.

Our high-quality products, combined with a strong global refining and distribution network, position us as a premier supplier around the world.

ExxonMobil Chemical is one of the largest chemical companies in the world, with a unique portfolio of specialty and commodity businesses that manufacture the building blocks for a wide variety of everyday consumer and industrial products. With state-of-the-art manufacturing capacity in 15 countries, we are well positioned to competitively meet the world's growing demand for chemicals.

We are proud to play a leading role in providing the energy the world needs to support economic growth, technological advancement and the well-being of communities around the globe.



We are the business advisers firm
We drive the creation of value in the company



At Deloitte we help business leaders transform their knowledge about value creation into actions. Our firm combines a wide range of capabilities with a collaborative culture, viewpoints from different disciplines, a global scope with a local focus, and a deep understanding of our clients' businesses. This allows us to provide professional services to the country's major productive sectors, including construction, hospitality and real estate, life sciences and health care, consumer business, manufacturing, energy and natural resources, public sector, aviation and transportation services, financial services, technology, media and telecommunications.

Deloitte provides professional services in areas such as Audit, Tax and Legal Services, Financial Advisory, Enterprise Risk Services (ERS), and Consulting, as well as Business Process Outsourcing (BPO), to public and private clients belonging to multiple industries.

Our firm in Mexico

The member firm in Mexico is part of the international organization of Deloitte Touche Tohmatsu Limited. It has the largest number of professionals among the private firms operating in the country. Deloitte Mexico has been consistently recognized as a Socially Responsible Enterprise by the Mexican Center of Philanthropy (CEMEFI), and as one of the great places to work in the country by the Great Place to Work™ Institute Mexico.

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SIEMENS

Siemens is a global powerhouse focusing on the areas of electrification, automation and digitalization.

One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is a leading supplier of systems for power generation and transmission as well as medical diagnosis.

In infrastructure and industry solutions the company plays a pioneering role. As of September 30, 2014, we had around 343,000 employees in more than 200 countries.

In fiscal 2014, they generated revenues of €1.9 billion from continuing operations.



Based in Mexico City, Kansas City Southern of Mexico (KCSM) is a Mexican company leader in rail transport, serving major industrial centers in the northeastern and central Mexico and the port of Lázaro Cárdenas, Tampico / Altamira and Veracruz, with over 2,641 miles of track.

KCSM provides a direct connection between the US and the logistics center of Mexico, crossing through the international bridges in Nuevo Laredo and Matamoros.

KCSM is a subsidiary of Kansas City Southern (KCS), rail transport company investment in Mexico, USA and Panama. Besides KCSM, its major holdings include The Kansas City Southern Railway Company and The Texas Mexican Railway Company.

Rail holdings and strategic alliances in North America KCS are essential components of the railway system in the region, connecting commercial and industrial centers in the United States, Canada and Mexico.



GRUMA was founded in Cerralvo, Nuevo León in 1949 by Mr. Roberto M. González Gutiérrez and his son, Mr. Roberto González Barrera, a company that would later become what it is today: a proudly Mexican global food enterprise. It is a leading worldwide producer of cornflour and tortillas, as well as an important player in the elaboration of flatbreads, such as wraps, pita bread, naan, chapati, and piadina, amongst others; aside from producing other food, such as rice, snacks and heart of palm.

GRUMA is led by Mr. Juan González Moreno since December 2012 and it has a notable international expansion which includes operations strategically located in America, Europe, Asia and Oceania with 79 plants, over 17,000 collaborators and an important presence in 112 countries through its global brands, MASECA and MISSION, as well as great amount of local leading companies, such as Guerrero in the United States, and Tortiricas and Tosty in Costa Rica.

Through innovation and the use of new technologies, GRUMA has expanded its portfolio of products and services which adapt to different lifestyles, cultures and needs of its customers and consumers in all the countries it is present.

GRUMA is a socially responsible company that supports comprehensive development of the communities where it is present. Always offering high quality products with affordable prices for every family, creating jobs, reinvesting profits, implementing environment-friendly processes, encouraging training and progress, all this without setting aside continuous growth.

With over 65 years since its establishment and thanks to a clear vision of sustainable growth, perspective in value generation, to its technology, infrastructure and renewed strategy, GRUMA views the future with optimism, and it is committed to building a new stage with the principles and values that have shaped it and that will allow it to overcome future challenges.



Airbus Group – Shaping the Future of Aeronautics and Space Airbus Group is a global leader in aeronautics, space and related services. It comprises Airbus as a leading global manufacturer of highly innovative commercial aircraft, Airbus Defence and Space as the defence and space leader in Europe, providing tanker, combat, transport and mission aircraft as well as space systems, equipment and services, and Airbus Helicopters which offers the world's widest range of civil and military helicopters.

Airbus Group is a major partner in the Eurofighter consortium, a stakeholder in the missile systems provider MBDA and a 50% partner in turboprop aircraft maker ATR.

Airbus Group strives to expand its key programmes to support further profitable growth. To gain access to new markets and resources, the Group is expanding its international footprint but remains strongly committed to its home countries within Europe. Airbus Group – known as EADS until 1 January, 2014 – was created in 2000 through the merger of DaimlerChrysler Aerospace AG in Germany, Aérospatiale Matra in France, and CASA in Spain.

The Group is today's best practical example of a truly successful European industrial company. With cumulative orders worth over €1,300 billion since 2000, the Group's order book at the end of 2014 was worth €857.5 billion. In 2014, Airbus Group had revenues of €60.7 billion, more than double the €24.2 billion generated in 2000. Denis Ranque has been Chairman of the Board of Directors since 2 April, 2013. Tom Enders has been Chief Executive Officer (CEO) since 1 June, 2012.



Accenture is a global management consulting, technology services and outsourcing company, with more than 358,000 people serving clients in more than 120 countries.

Combining unparalleled experience, comprehensive capabilities across all industries and business functions, and extensive research on the world's most successful companies, Accenture collaborates with clients to help them become high-performance businesses and governments.

The company generated net revenues of US\$31.0 billion for the fiscal year ended Aug. 31, 2015.



Who we are

Interjet is a Mexican Airline which unique "high efficiency" concept, allow us to offer a quality product with the highest levels of service at an affordable price. Since our inception, we have transported over 50 million passengers in Mexico, United States, Central America and the Caribbean. We are the airline that transported more passengers in Mexico during 2014, mobilizing more than 7.8 million people in the country. We recently incorporated the International Air Transport Association (IATA)

Fleet and Destinations

We began operations in 2005 with a fleet of 3 Airbus A320 connecting three destinations in Mexico: Guadalajara, Monterrey and Cancun. Today we have one of the most modern fleets in the world, which is composed of 55 aircraft, 39 Airbus A320 and 16 Superjet 100, both models are equipped with the latest technology.

We serve 47 destinations, 37 in Mexico and 10 international, meeting the needs of leisure travelers and business.

Our Differentiators

- * Considering passengers comfort, Interjet decided to remove seating rows on its airplanes in order to offer additional space: 34 inches (about 85 centimeters) so we are the only carrier in Mexico with more space between rows, offering a superior tourist class throughout the cabin.
- * We make traveling on Interjet easy and affordable. "The price you see is the price you pay". This is our pledge to our customers.
- * We are the only airline in which our passengers can check-in up to 110 pounds of luggage (in two pieces), per ticket at no extra charge in which may include pets or sports equipment.
- * There are no additional fees for seat assignment, boarding passes, onboard entertainment or unaccompanied minors and children under 1 year 11 months.
- * All seniors get an unconditional 20% discount on air rates
- * Female passengers can also enjoy the exclusive use of a ladies-only lavatory, a concept that no other airline offers.
- * Complimentary snacks and drinks, including alcoholic beverages are offered on all domestic and international routes at no cost.



Safran is a leading international high-technology group and Tier-1 supplier of systems and equipment for aerospace, defense and security.

Operating worldwide, the Safran group has more than 69,000 employees in nearly 60 countries and generated sales of 15,4 billion euros in 2014.

Working alone or in partnership, Safran holds world or European leadership positions in its core markets.

Today, the following companies have operations in Mexico: Labinal Power Systems, Safran Engineering Services, Messier-Bugatti-Dowty, Snecma, Aircelle, Turbomeca and Morpho.

The Group which is the main aeronautical employer in the country counts on 11 subsidiaries and hires more than 5,500 people in the States of Querétaro, Chihuahua and in Mexico City.

Further information:
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Arancia is privately owned company based in Guadalajara, Mexico. (www.arancia.com.mx)

Biotechnology and Food and Industrial Ingredients:

- Enmex - Food and Industrial enzymes, with important exports to the US and Europe (www.enmex.com.mx)

- NaturaExtracta - Food extracts, flavors, colors and specialty ingredients (www.naturaextracta.com)

Logistics Services:

- Pacific Star Foodservice – A Joint Venture with Sysco Inc. Nationwide foodservice supply and distribution to restaurants (www.pacificstar.com.mx)

Energy:

- Eneri - Smart Meters and Electricity use monitoring and control (www.eneri.com.mx)

Strategic institutional investments, with board-level participation or insight:

- Corn Products International - A global Corn Refiner focusing on creating ingredient solutions (www.ingredion.com)

- Enzymotec - Lipid-based biofunctional ingredients for nutrition, health and pharma (www.enzymotec.com)

- Advanced BioNutrition - Encapsulation technology for protecting and delivering bioactives (www.advancedbionutrition.com)

- Coskata - A biology-based renewable energy company with synthesis gas ethanol technology (www.coskata.com).

Arancia values are a strong foundation to our companies culture. Arancia has received for 11 consecutive years the national distinction Empresa Socialmente Responsable from the Centro Mexicano de Filantropía AC

Our main values are: respect for the individual, ethics, institutional management, continuous improvement, the customer, and results oriented organizational culture.



Grupo Financiero Value is a leader in stock-market intermediation, fund operator, investment management and leasing. Value Financial Group provides a wide range of services in Mexico to a substantial and diversified client portfolio that includes corporations, governments and individual investors. We invite you to take a tour of our new internet portal and use the many financial resources it offers.

Mission

The mission of Grupo Financiero Value is meeting the financial needs of its customers through a personal treatment so that we are a leader in customer's care and service.

Vision

To be the leading growing financial group in the country by providing high quality financial services, consistency and profitability, with an experienced working team in an environment of honesty, collaboration and cutting edge technology that can ensure security for our customers and continued growth of our portfolio.

VALUE Casa de Bolsa

Specializes in investment management in order to increase the assets of our clients. Value Casa de Bolsa is recognized in the market due to the best quality services provided, the best investment funds as well as to the fact that we give our clients the best results.

Value Casa de Bolsa specializes in:

- Investment Funds
- Money Market
- Capital Markets

BOMBARDIER

la evolución de la movilidad

Bombardier is the world's only manufacturer of both planes and trains. Looking far ahead while delivering today, Bombardier is evolving mobility worldwide by answering the call for more efficient, sustainable and enjoyable transportation everywhere. Our vehicles, services and, most of all, our employees are what make us a global leader in transportation.

Bombardier is headquartered in Montréal, Canada. Our shares are traded on the Toronto Stock Exchange (BBD) and we are listed on the Dow Jones Sustainability World and North America Indices.

Bombardier Transportation

Bombardier Transportation is the global leader in rail technology. It is present in over 60 countries, employs 35,000 people worldwide, has 63 production and engineering centers in 26 countries and 18 service centers worldwide.

Bombardier Transportation has more than 23 years in Mexico and employs around 1,500 people. The plant in Cd. Sahagun, Hidalgo, specializes in manufacturing, introduction of passenger rail vehicles, maintenance and after-sales service. It operates another manufacturing site in Hidalgo and other in Huehuetoca, State of Mexico, that specializes in harnesses.

It offers to the Mexican market a complete range of systems, products and rail passenger services: metro cars, light rail, locomotives and regional trains.

It has supplied 70% of the rolling stock in Mexico, manufactured in Sahagun. It has participated in projects of locomotives for the US market and metro cars for Chicago, NY, San Francisco and Kuala Lumpur, Malaysia, among other projects.

Bombardier Aerospace

With more than 34,100 employees and a leadership position in global markets, Bombardier Aerospace designs, manufactures and supports innovative aviation products for the business, commercial, specialized and amphibious aircraft markets. It has the most comprehensive aircraft portfolio and holds the number one position in business and regional aircraft. Our high-performance aircraft and services set the standard of excellence in several markets: Business aircraft, Commercial aircraft, Aerostructures & Engineering Services, Amphibious aircraft, Specialized aircraft solutions and Aircraft services and training.

Bombardier's comprehensive line of business jets is the largest of any original equipment manufacturer (OEM), with three leading aircraft families. Its complete line of Learjet, Challenger and Global jets allow customers to grow within the Bombardier business aircraft family as their travel requirements evolve. Bombardier is committed to establishing an industry leading, worldwide service and support network and delivering a world-class customer experience, and as such offers a full menu of customer support and training services.

Bombardier Aerospace's manufacturing operations in Querétaro were established in 2006 and complement the company's other existing manufacturing sites. Operations in Mexico allow Bombardier to develop a manufacturing capacity that lessens its reliance on third parties for structural aircraft components and greatly contributes to the reduction of operating costs and increased profitability.



General Information.

Nacional Financiera, S.N.C. (Nafin), was established in 1934 as a National Financial Institution (Development Bank) aiming at local development and job creation.

Nacional Financiera contributes to the country's Economic Development through accesible financing for MSMEs, entrepreneurs and strategic investment projects and with other business development services; as well as contribute to the Financial Market Development, and act as a financial agent for the Federal Government, allowing the innovation improvement and the increase of productivity, competitiveness, generating jobs and regional growth.

Institutional Objectives:

1. Expand access to financing on better terms (more and cheaper credit) and other business services to MSMEs and entrepreneurs, with a new focused approach to improve productivity.
2. Support the development of long-term projects in priority sectors and high impact, in coordination with other development banks and under schemes to correct market failures.
3. Promote regional and sectoral development of the country, through a differentiated product offering, according to the productive potential of each region and structure.
4. Contribute to the development of financial markets through innovative mechanisms and instruments to improve their performance and to be strengthened as sources of financing for SMEs.
5. Maximize the economic impact and financial performance to ensure long-term sustainability of the institution.
6. Having a support structure and flexible and innovative, with trained human resources to enable the institution adequately respond to public policy objectives of the Federal Government management.
7. Ensure that the institution has a results-oriented trying to improve their impact on economic development management.

Nacional Financiera main office is located in Mexico City, it also has five regional offices: Hermosillo, Son., Monterrey, N. L., Guadalajara, Jal. Mexico City and Merida, Yuc.

At the present time, Nacional Financiera has 972 employees.

EXPANSIÓN

MEDIO ASOCIADO

Founded in 1966, Grupo Expansión (also known as GEx) is currently the most important multiplatform group aimed to selective and business audiences in Mexico.

In 2010 changed its corporate image and was oriented to "Creating passionate media experiences to enrich readers' and users' lives".

Grupo Expansion is Mexico's second largest magazine & digital publisher with a solid portfolio of 17 magazines, 11 websites and a monthly reach of nearly 42 million. GEx's brands include: Expansión, ELLE, Obras, Manufactura, IDC, Quién, InStyle, ELLE Decoration, Tec Review, Accent, Aire, Gran Plan, Chilango, Life and Style, Travel + Leisure, CNNExpansión, Mediotiempo y CNNMéxico.

Social Media: Facebook/grupoexpansion; Twitter: @grupogex.



Company Profile

Authentix enables brand owners and governments to build market confidence and maximize revenue by authenticating products to combat counterfeiting, protect brand equity and assure program integrity. We do this by executing robust programs, based on our leading authentication technology, to illuminate the supply chain and quickly identify illicit activity, providing actionable intelligence for our clients to ensure compliance or allow agents to take corrective action. Successful enforcement results in greater market confidence, as well as excise tax, subsidy and promotional programs that achieve their goals.

Global Experience

Authentix technology and solutions are trusted by governments and private companies in North and South America, Europe, Asia, Africa and the Middle East. With over 20 years of experience, we currently manage fuel marking programs for 11 national governments and for six of the largest global fuel brands. Worldwide, Authentix currently marks over 1.5 trillion liters of petroleum products annually. We also provide our services to five leading pharmaceutical companies and six central banks. Today, over 500 Authentix high-speed sensors are operating in central bank cash rooms, protecting billions of banknotes with our machine-readable features.

Fuel Marking Programs

Authentix has decades of experience protecting petroleum products with fuel marking programs for brand protection as well as combating tax evasion and subsidy abuse. We help governments assure that subsidized fuels benefit the intended recipients by preventing the diversion of these fuels as adulterants into national and international retail markets. Finance ministries can combat fuel-tax evasion perpetrated by diluting taxed fuels with low- or un-taxed products using programs that provide a high-ROI from incremental tax revenue. By using multi-layered markers and analyzers, quick and simple field tests are backed up with lab-based forensic analysis to provide the evidence needed to act against illegitimate activities.

Brand Protection Programs

Brand owners use Authentix solutions to build market confidence and maximize revenue by authenticating products to combat counterfeiting, protect brand equity and help assure the health and safety of citizens and customers. Authentix provides proven brand protection solutions on package, in package and in product that can be field and lab authenticated, combatting diversion and counterfeiting while providing actionable intelligence to facilitate remedial actions.

Currency Programs

Central banks rely on Level 3 machine readable security features to protect the integrity of their currency and the stability of their economy. Only central banks have access to Level 3 machine readable security features, which serve as the ultimate arbiter of authenticity. No other feature or combination of features provides this same level of assurance. Our Level 3 solution, Authentix Jewel™, increases the control of the central bank over the design process, substrate selection, printer selection, and note processing for their new series or to upgrade security on an existing series.

Tax Stamp Programs

Authentix provides comprehensive programs that enable finance ministries to accurately and efficiently collect excise taxes to fund programs, protect the health and safety of the population, and promote market opportunity for compliant manufacturers. Our solutions have recovered billions of dollars in otherwise lost taxes across the tobacco, beverages and spirits industries. Revenue agencies can positively identify where contraband and counterfeit items are permeating the marketplace and take corrective action.

SPECIAL
THANKS

Mexico Business Summit thanks the support of Maestro Tequilero for its annual contribution to the elaboration of this event.





FINAL PROGRAMS

“Unleashing the power of innovation” Guadalajara 25 - 27 October, 2015

Sunday 25

8:30 onwards	Participant registration
15:15 - 15:30	<p>Welcoming remarks</p> <p>Miguel Alemán Velasco, Chairman, Mexico Business Summit, Mexico Aristóteles Sandoval Díaz, Governor, State of Jalisco, Mexico José Medina Mora, President, COPARMEX Jalisco, Mexico Alfonso Gacía Cacho, Principal, Mexico Business Summit, Mexico Juan Alonso Niño Cota, Coordinator, Council of Industrial Chambers of Jalisco, Mexico Fernando Topete, President, CANACO Jalisco, Mexico</p>
15:30 - 17:00	<p>Positioning Mexico for higher growth</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Frédéric Garcia, President, Executive Council of Global Enterprises and President, Airbus Group México, Mexico • Louise Goeser, President and Chief Executive Officer, Siemens Mesoamérica, Mexico • José Medina Mora, President, COPARMEX Jalisco, Mexico • Alejandra Palacios Prieto, President, Comisión Federal de Competencia Económica (COFCE), Mexico • Luis Téllez K., Member of the Board, Bombardier, Mexico <p>Moderator:</p> <ul style="list-style-type: none"> • Luiz Carlos Ferezin, President, Accenture México, Mexico
17:15 - 18:15	<p>US/Mexico a stronger partnership for enhanced competitiveness</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Miguel Basáñez Ebergenyi, Mexican Ambassador to the United States of America, Mexico • Michael Camuñez, President and Chief Executive Officer, ManattJones Global Strategies LLC, USA • William Duncan, Chargé d’Affaires, US Embassy in Mexico, USA • Dan Restrepo, Senior Fellow, Center for American Progress, USA <p>Moderator:</p> <ul style="list-style-type: none"> • José Carreño Figueras, International Editor, Excélsior, Mexico
17:15 - 18:15	<p>What could make the rule of law a reality in Mexico</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Alejandro Carrillo, Director General, Fundación Miguel Alemán, Mexico • Altagracia Gómez, Co-chairman of the Board, Grupo Empresarial G and Chairman of Energy Forever Geothermal Energy, Mexico • Diego Valadés, Investigator, Instituto de Investigaciones Jurídicas, UNAM, Mexico • Alfonso Zárate, President, Grupo Consultor Interdisciplinario, Mexico <p>Moderator:</p> <ul style="list-style-type: none"> • Pedro Velasco, Partner, Santamarina y Steta, Mexico

Business: meeting the changing expectations of society

Speakers:

18:30 - 19:45

- **Isidoro Ambe**, Corporate Director of Sales, Telmex, Mexico
- **Hans-Joachim Kohlsdorf**, Managing Partner, Efficient Ideas, Mexico
- **Nicolás Mariscal Servitje**, Chief Executive Officer, Grupo Marhnos, Mexico
- **Eitan Wertheimer**, Founder and former Chairman of the Board IMC Group, Israel

Moderator:

- **Allan McCrea Steele**, Chief Executive Officer, Latin America; President & Chief Executive Officer, Argentina, Edelman, Argentina
-

20:00 - 20:30

Cocktail reception

Official opening dinner

Mexico's way out of the emerging markets "bad spot"

20:30 - 22:00

Keynote speaker:

- **Paul Krugman**, Nobel Prize Economic Science, Professor of Economics, Princeton University, USA

Chaired by:

- **Miguel Alemán Velasco**, Chairman, Mexico Business Summit, Mexico
-

Monday 26

Scenarios for Mexico's economic outlook 2016

Speakers:

08:30 - 9:30

- **Manuel Herrera Vega**, President, CONCAMIN, Mexico
- **Dora Iakova**, Mission Chief for Mexico, International Monetary Fund (IMF), USA
- **Julio Millán Bojalil**, President, Grupo Coraza Corporación Azteca, Mexico
- **Eswar Prasad**, Senior Fellow, Global Economy & Development, The Brookings Institution, USA

Moderator:

- **Luis Miguel González**, Editorial Director, El Economista, México
-

The new geopolitical map

Speaker:

9:35 - 10:30

- **Stéphane Abrial**, Senior Executive Vice-President Safran Group, former Supreme Allied Commander of the North Atlantic Treaty Organization, France

Chaired by:

- **Claude Smadja**, President and Founder, Smadja & Smadja, Switzerland
-

Briefing: The disruptions we need to prepare for

- 9:35 - 10:30**
- **Paulo C. Lozano**, Associate Professor Aeronautics and Astronautics, Director, Space Propulsion Laboratory, Massachusetts Institute of Technology (MIT), USA

Chaired by:

- **Rossana Fuentes Berain**, Chief Executive Officer and Founder, Mexico Media Lab, Mexico
-

10:30 - 10:50 Networking Break

Private equity as a new driver for Mexico's growth

Speakers:

- 10:50 - 12:00**
- **Cate Ambrose**, President and Executive Director, Latin American Private Equity & Venture Capital Association, USA
 - **Bernard Bailey**, Chairman & Chief Executive Officer, Authentix, USA
 - **Luis Alberto Harvey**, Co-founding Partner and Senior Managing Director, Nexxus Capital, Mexico
 - **Ary Naïm**, Country Manager, International Finance Corporation (IFC), Mexico
 - **Jacques Rogozinski**, Director General, Nacional Financiera, Mexico

Moderator:

- **Manuel Rivera Raba**, Chief Executive Officer, Grupo Expansión, Mexico
-

Briefing: The Pacific Alliance, translating intentions into realities

Opening keynote address:

- **Claudia Ruiz Massieu**, Secretary of Foreign Affairs, Mexico

Speakers:

- 10:50 - 12:00**
- **Sergio Contreras**, Executive Vice President, COMCE, Mexico
 - **Adolfo Laborde Carranco**, Professor, Tecnológico de Monterrey, Mexico

Moderator:

- **Arturo Valenzuela**, Senior of Advisor for Latin America, Covington & Burling, LLP; Professor of Government, Georgetown University; Former Assistant Secretary of State for Western Hemisphere Affairs in the first Obama Administration, USA
-

TPP: Getting down to business now that the deal is done

Opening keynote address:

- **Ildefonso Guajardo Villarreal**, Secretary of Economy, Mexico

Speakers:

- 12:10 - 13:15**
- **Ralph Chow**, Regional Director Americas, HKTDG, USA
 - **Julio Millán Bojalil**, President, Grupo Coraza Corporación Azteca, Mexico
 - **Jeffrey Schott**, Senior Fellow, The Peterson Institute for International Economics, USA
 - **Fernando Topete**, President, CANACO Jalisco, Mexico

Moderator:

- **Clyde Prestowitz**, Founder and President, Economic Strategy Institute, USA
-



Plenary Luncheon

13:30 - 15:00

- **Enrique Peña Nieto**, President of Mexico

Chaired by:

- **Miguel Alemán Velasco**, Chairman, Mexico Business Summit, Mexico
 - **Aristóteles Sandoval Díaz**, Governor, State of Jalisco, Mexico
-

Trailblazing: Meeting the Talent imperative as a key corporate priority

15:15 - 16:30

Speakers:

- **Woosuk Kenneth Choi**, Executive Vice President, International Business, Chosun Ilbo Group, Korea
- **Víctor Lagunes**, Head, Innovation and Technological Strategy Unit, Office of the Presidency, Mexico
- **Ricardo Medina**, Chief Executive Officer, Megahabilidades, Mexico
- **Marcelo Melchior**, Executive President, Grupo Nestlé Mexico, Mexico
- **Dan Kaplan**, Co-Managing Partner CHRO, Heidrick & Struggles, USA

Moderator:

- **Jude Webber**, Bureau Chief, Financial Times, Mexico
-

Legislate, Enforce, Supervise: Setting the priorities right on corruption

15:15 - 16:30

Speakers:

- **María Amparo Casar**, Professor, CIDE; Anti Corruption Director, IMCO, Mexico
- **Bernard Bailey**, Chairman & Chief Economic Officer, Authentix, USA
- **Fernando Cevallos**, Director, Compliance Intelligence, Investigations & Technology Control Risks, Mexico
- **Edna Jaime**, Director General, México Evalúa, Mexico
- **Pamela Starr**, Director US/Mexico Network, University of Southern California, USA

Moderator:

- **Alberto Bello**, Business Editorial Director, Grupo Expansión, Mexico
-

Briefing: Where is the global Energy sector going

15:15 - 16:30

Speakers:

- **Antoine Halff**, Senior Fellow and Director, Global Oil Markets Research Program, Columbia/SIPA, Center on Global Energy Policy, USA
- **Erik Oswald**, Vice President of the Americas, ExxonMobil Exploration Company, USA

Moderator:

- **Ernesto Marcos Giacomani**, Chief Executive Officer, Marcos y Asociados Infraestructura y Energía, S.C., Mexico
-

16:30 - 17:00

Networking break

Watch out session: Responding to new trends in manufacturing: Opportunities for high engineering and innovation in the automotive and transportation sectors

Speakers:

- **Oscar Albin**, Executive President, Industria Nacional de Autopartes (INA), Mexico
- **Woosuk Kenneth Choi**, Executive Vice President, International Business, Chosun Ilbo Group, Korea
- **Santiago Macías**, General Coordinator, National Committee of Productivity and Technological Innovation (COMPITE), Mexico
- **Eduardo Solís**, Executive President, Asociación Mexicana de la Industria Automotriz (AMIA), Mexico
- **José Zozaya**, President and Executive Representative, Kansas City Southern de México, Mexico

Moderator:

- **Clyde Prestowitz**, Founder and President, Economic Strategy Institute, USA

Enhancing the Agribusiness sector through innovation

Speakers:

- **Ricardo Aguilar Castillo**, Under Secretary for Food and Competitiveness, SAGARPA, Mexico
- **César de Anda**, Chairman, World Egg Organisation, Mexico
- **Francisco Mayorga**, Chairman, Industrias Melder, Mexico
- **Oded Shoseyov**, Professor Protein Engineering and Nano-Biotechnology, The Robert H. Smith Institute of Plant Science and Genetics in Agriculture, The Hebrew University of Jerusalem, Israel

Moderator:

- **Félix Martínez**, President, ANACAFE, CNA Vice President for the Mexican tropics; Secretary of the Board, Pronatura Veracruz, Mexico

Pharma industry: Transitioning towards the global top league

Speakers:

- **Carlos Álvarez Bermejillo**, President, Laboratorios PISA, Mexico
- **Mikel Arriola Peñalosa**, Federal Commissioner for Protection against Sanitary Risks, COFEPRIS, Mexico
- **Mauro Loyo**, Honorary President of the World Society of Neurosurgery and Honorary President of the Latin American Federation of Neurosurgery, Mexico
- **José Alberto Peña**, Vice President & Director General, GSK, Mexico
- **Asher Salmon**, Deputy Director, Hadassah Medical Center, Ein Kerem Hospital, Israel
- **Sandra Sánchez y Oldenhage**, Director General, Probiomed, Mexico

Moderator:

- **Mario González**, Anchor, CNN en Español, Mexico

Fostering High Tech hubs in the region: The Universities / Entrepreneurs / Venture Capital connection

Speakers:

18:30 - 19:45

- **Cate Ambrose**, President and Executive Director at Latin American Private Equity & Venture Capital Association, USA
- **Albert D. Díaz**, Vice President, Data Center Group and GM PC&SD, Intel – USA
- **Brian MacCraith**, President, Dublin City University, Ireland
- **Octavio Orozco**, Coordinator, Development of IT Products, Coordinator of Academica and Telmex Hub and Chief Coordinator of Aldea Digital, Mexico
- **Jaime Reyes**, Innovation Secretary, State of Jalisco, Mexico

Moderator:

- **Yaël Smadja**, President, Smadja & Smadja, USA

20:00 - 22:15

Gala Dinner

Tuesday 27

How will the energy reform boost Mexico's competitiveness

Opening keynote address:

- **Pedro Joaquín Coldwell**, Secretary of Energy, Mexico

Speakers:

08:45 - 10:00

- **Alberto Bello**, Business Editorial Director, Grupo Expansión, Mexico
- **Steve Greenlee**, President, ExxonMobil Exploration Company, USA
- **Luis Vázquez Senties**, Chairman of the Board, Grupo Diavaz, Mexico

Moderator:

- **Antoine Halff**, Senior Fellow and Director, Global Oil Markets Research Program, Columbia/SIPA, Center on Global Energy Policy, USA

Translating Innovation breakthroughs into business opportunities

Speakers:

08:45 - 10:00

- **Raúl Gallegos**, President and Chief Executive Officer, GE México, Mexico
- **Daniel Gold**, Chief Executive Officer and Founder, "Gold R&D Technology and innovation", former Head of Research & Development, Israeli Defense Force, Father of "Iron Dome", Israel
- **Alec Ross**, Senior Fellow in International & Public Affairs Columbia University, former Senior Advisor for Innovation to former Secretary of State Hilary Clinton

Moderated by:

- **Rossana Fuentes Berain**, Chief Executive Officer and Founder, Mexico Media Lab, Mexico

10:00 - 10:15	Networking break
The fight for peace in today's world	
10:15 - 11:15	<p>A conversation with:</p> <ul style="list-style-type: none"> • Shimon Peres, Former President of Israel, Israel <p>Chaired by:</p> <ul style="list-style-type: none"> • Claude Smadja, President and Founder, Smadja & Smadja, Switzerland
Developing new sources of investment to sustain growth	
11:20 - 12:20	<p>Speakers:</p> <ul style="list-style-type: none"> • Luis Robles Miaja, Chairman, BBVA Mexico and President of the Bankers Association of Mexico, Mexico • Carlos Rojo, Director General, Grupo Financiero Interacciones, Mexico • Armando Senra, Managing Director of Latin America & Iberia Region, Blackrock Inc., Mexico <p>Moderator:</p> <ul style="list-style-type: none"> • Luiz Ferezin, President, Accenture México, Mexico
It is all about the Middle Class	
11:20 - 12:20	<p>Speakers:</p> <ul style="list-style-type: none"> • Sarah Boumphrey, Head of Strategic, Economic and Consumer Insight, Euromonitor International, United Kingdom • Gabriel Casillas, Chief Economist & Head of Research, Grupo Financiero Banorte, Mexico • Fabian Ghirardelly, Managing Director, Kantar Worldpanel, Mexico • Juan Alonso Niño Cota, Coordinator, Council of Industrial Chambers of Jalisco, Mexico • José Maria Zas, President and Chief Executive Officer for Mexico, Latin America and The Caribbean, American Express Co.; President, American Chamber of Commerce, Mexico <p>Moderator:</p> <ul style="list-style-type: none"> • Lorenzo Lazo Margain, Managing Partner, Alemán Velasco y Asociados, Mexico
Market Leaders: Leveraging change and innovation	
11:20 - 12:20	<p>Speakers:</p> <ul style="list-style-type: none"> • Rafael Funes, Executive Chairman, LOVIS, UK • Ricardo Gómez Quiñones, President, Kaxan Media Group, Mexico • Carol Sanford, President and Founder, The Carol Sanford Institute, USA • Jorge Valdez, President, Evans, Mexico <p>Moderator:</p> <ul style="list-style-type: none"> • Yaël Smadja, President, Smadja & Smadja, USA

Doing more with Mexico being at the top of the world's reformers list

Speakers:

12:30 - 13:30

- **José Carreño Figueras**, International Editor, Excélsior, Mexico
- **Ruben Cortes**, Director General, La Razón, Mexico
- **Sergio Quintana**, Vice President and Editorial Director, El Financiero, , Mexico

Moderator:

- **Lorenzo Lazo Margain**, Managing Partner, Alemán Velasco y Asociados, Mexico
-

13:40 - 15:15

Luncheon

Governors' perspective: Priorities at the states level to revive growth and strengthen social cohesion

Speakers:

15:30 - 16:45

- **Juan Manuel Carreras López**, Governor of the State of San Luis Potosí, Mexico
- **Rafael Moreno Valle**, Governor of the State of Puebla, Mexico
- **Aristóteles Sandoval Díaz**, Governor of the State of Jalisco, Mexico

Moderator:

- **José Palacios**, Secretary of Economic Development, Government of Jalisco, Mexico
-

After the mid term elections: What margin of maneuver for the administration

Speakers:

16:45 - 18:00

- **Ricardo Anaya**, National President, PAN, Mexico
- **Carlos Navarrete Ruiz**, National President, PRD, Mexico
- **Arturo Zamora**, Senator, PRI, Mexico

Moderator:

- **María Amparo Casar**, Professor, CIDE; Anti Corruption Director, IMCO, Mexico
-

18:00 - 19:00

Farewell reception

Special Program for the Mexico Future Group
Guadalajara 25 - 27 October, 2015

Saturday 24

17:30 onwards Participant registration

18:15 - 18:30 Welcoming remarks and kick off discussion

New technologies changing the way we do – or think about - business

18:30 - 20:00 Discussion Initiator:
• **Alec Ross**, Senior Fellow in International & Public Affairs Columbia University, former Senior Advisor for Innovation to Secretary of State Hilary Clinton

20:00 - 22:30 **Tell me more...**
Each table is led by a discussion initiator, providing a special opportunity to interact with one of the Cumbre's speakers in an intimate setting.

Sunday 25

Session 3

What matters when you innovate...**09:30 - 10:30**

Discussion initiator:

- **Daniel Gold**, Head, Research and Development, Bureau of the Israel Defense Forces (IDF), Israel

Session 4

Sharing the lessons from an entrepreneurial life**11:00 - 12:00**

Discussion initiator:

- **Eitan Wertheimer**, Chief Executive Officer, ISCAR, Israel

Session 5

What do the Koreans have that we need to have?**12:30 - 13:30**

Discussion initiator:

- **Woosuk Kenneth Choi**, Executive Vice President, International Business, Chosun Ilbo Group, Korea

13:30 - 14:30

Brunch



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