

Press Releases: United States-Mexico Declaration of Principles on Economic Development and Cooperation in Southern Mexico and Central America

Media Note
Office of the Spokesperson

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The United States and Mexico seek to continue modernizing our bilateral engagement to reflect changes in the world and to ensure our citizens directly benefit. We are committed to promoting strong regional economic growth, good jobs, and expanded opportunity for all of our citizens.

This declaration reflects the importance both countries attach to our bilateral relationship. The spirit of cooperation between our countries is strong with institutional, economic, familial, and cultural bonds that link the United States and Mexico and are the foundation of our bilateral relationship.

The United States and Mexico today commit to strengthen and expand our bilateral cooperation to foster development and increase investment in southern Mexico and in Central America to create a zone of prosperity. Both countries recognize the strong links between promoting development and economic growth in southern Mexico and the success of promoting prosperity, good governance, and security in Central America. The United States welcomes the Comprehensive Development Plan launched by the Government of Mexico in concert with the governments of El Salvador, Guatemala, and Honduras to promote these goals. The United States and Mexico will lead in working with regional and international partners to build a more prosperous and secure Central America to address the underlying causes of migration, and so that citizens of the region can build better lives for themselves and their families at home.

Promoting Prosperity, Good Governance, and Security in Central America: The United States and Mexico will continue government cooperation and coordination to enhance security, governance, and economic prosperity in Central America, complementing the Northern Triangle countries' Plan of the Alliance for Prosperity. The United States is committing a total of \$5.8

billion in support of institutional reforms, development, and economic growth in the Northern Triangle from public and private sources. The United States and Mexico will also work with the U.S. and Mexican private sector and multilateral development banks to promote investment and economic development in the Northern Triangle. We will leverage the resources of U.S. and Mexican international development finance capabilities to better target investments in the region.

Cabinet-level Meeting and High Level Taskforce: The Governments of the United States and Mexico will convoke a cabinet-level meeting in late January 2019 to agree on a strategic framework for our cooperation in Central America to address root causes of migration. The United States and Mexico will establish a high-level taskforce to facilitate design and implementation of cooperation and monitor progress on advancing our common objectives.

Investment in Southern Mexico: The United States and Mexico will strengthen coordination with the private sector and development institutions to expand infrastructure and generate employment opportunities in southern Mexico. The government of Mexico has announced the largest development commitment in decades in southern Mexico to include \$25 billion over 5 years. The United States, for its part, through the Overseas Private Investment Corporation, is focused on private and public investment in Mexico totaling 4.8 billion, to include committing \$2 billion for suitable projects in southern Mexico. The United States will seek to leverage public and private investment in Mexico and is exploring options of further investment in dialogue with the government of Mexico.

Bilateral Business Summit: The United States and Mexico will convoke a business summit in the first quarter of 2019 with participation by a broad range of U.S., Mexican, and international private sector representatives to increase investment and business opportunities in Mexico with a special focus on southern Mexico and the Northern Triangle.

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