Mexican foreign trade through the Trade Policy Reviews WTO

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Abstract

The major changes registered in the Mexican foreign trade system can be considered a recenthistory, no more than thirty years old, could be defined as a series of important and deep transformations of the economical and foreign trade policies have caused a new orientation of it´s industries, now looking for new customers abroad. However, the results of the before mentioned efforts can be qualified as mixed. According to WTO´s reports, Mexico is one of the most free trade market in the world, and the country has been involved in the development of a series of reforms in diverse fields and reach. Such reforms have produced important changes in the ecomic and commercial arenas in the country which, amazingly, haven´t prompted a radical improvement in the economic growth and development conditions of most part of the country´s population.

Foreign Trade, Trade Policy, WTO, FDI, Mexico.

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The unilateral liberalization of foreign trade in Mexico

The report issued by the WTO on October 2, 1997, technically identified with the TPRB / 63 key, is the first assessment made by the WTO in relation to the Mexican economy and its trade policy. In it, the organization highlights the efforts of Mexico to continue the process of unilateral and gradual opening of its foreign trade. Mexican trade liberalization is mainly characterized by the negotiation of various trade agreements such as NAFTA, primarily, on the other hand, the reduction of tariffs by the treatment of Most Favoured Nation (MFN) treatment accorded to other member countries of the WTO, which together account for over 98% of world trade.[9]

The report highlights the growing dependence of Mexico's foreign trade, especially in the export destination relative to the United States, a trend that is not only maintained but has deepened. The ISU is illustrated when one considers that the proportion of Mexican exports to the US increased from 75% in 1992 to 80% in 1996.[10] The strategy of the Mexican government, since to date, with the increasing concentration of our foreign trade, has been nothing to negotiate trade agreements with several countries like Costa Rica, Bolivia, Colombia and Venezuela, with trade blocs like the European Union.

However, the result of that attempt to diversify the destination of Mexican exports has not had the desired result, but the concentration of Mexican exports to the US grew 85%.[11] The, as was projected by trade authorities in the late nineties, Mexican trade liberalization was characterized by the elimination of non-tariff barriers and amendments to laws related to public procurement, changes or amendments to the customs valuation and trade competition . A sign or evidence of Mexican trade liberalization is related to the greater protection offered by the country's industrial property and the rules governing copyright, which was a direct result of the implementation of the agreements they gave rise to and shape WTO, and satisfied the provisions of NAFTA on the matter.

A characteristic of the stage of commercial opening of Mexico is that is differentiated. That is, preferably Mexican trade liberalization benefited the countries that negotiated a trade agreement with Mexico compared to other WTO members.

An example of that selectivity, relative to the tariff preferences, given the WTO for 1997 noting that Mexico reduced its tariffs on manufactured goods from 50% to 35%. In comparison it goes further when he emphasizes that the average tariff was 13.2% for countries with treatment of Most Favoured Nation (MFN) countries with which Mexico has a free trade agreement but are members of the WTO, a percentage that is much higher than 4.2 %, on average, they collected on imports from the United States.[12]

[9] World Trade Organization, *Mexico's regional agreements stimulate liberalization but complicate trade regime*, Primer comunicado de prensa, Ginebra 2 de octubre 1997, p. 1

[10] *Ibíd.*, p. 1

[11] US Embassy in Mexico, Mexico and the United States at a Glance; Economy and Commerce, Mexico 2006, available at: http://www.usembassy-mexico.gov/sataglance_trade_info.html, accessed September 2, 2010.

[12] World Trade Organization, *op. cit*. p. 4

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The MFN clause states, in the framework of the WTO membership that the grant of tariff concessions primarily to a member of the organization to the other participants of the same is extended. The exceptions to the MFN are three: free trade areas, customs unions and preferential treatment agreements such as the Generalized System of Preferences. It is striking that the WTO contrasted the measures implemented by the Mexican government to strengthen trade liberalization with the increase in "... the use of contingency measures (mostly anti-dumping) ...", increase the organization identified as a protectionist remaining by Mexican authorities.[13]

The above remark is questionable because the anti-dumping measures due to an investigation that was conducted in order to correct a distortion of the market and not as a form of trade protectionism. Complementarily we can say that, and as discussed in previous chapters, the number of penalties on dumping is not significant in relation to total imports of a country.

Trade liberalization is not without industrial sectors affected by it. An example of this is the agricultural production, which affected its development as a result of the agreements signed by Mexico. So that Mexican producers recorded declines in both supports and subsidies received reductions reflected in the sectorial trade balance and its contribution to the GDP of Mexico.

The above scenario was recorded even though the NAFTA negotiations tariff reduction envisaged in the case of Mexican agriculture, protection provided by import quotas and reductions in import tax rates of previously traded goods.

Mexican tariff reduction occurred in terms up to 15 years. The above concept can be explained as follows: if a product has a tariff of 60%, the allowance to 15 years mean that the tariff will drop 20 points every 5 years, so that in the year 16 the product in question is exempt from payment of tariff. In the aforementioned reduction in the contribution of agriculture to the GDP of Mexico in 1997, it can be noted that according to INEGI, in 1983, that sector contributed to 7.1% of GDP; by 1999 that proportion fell to 6% of this indicator. As the value of the sector, it was 95.163 million pesos (at 1993 value). That amount was more than 33% compared to 1983 with the proviso that the population in that year was seventy million compared to nearly one hundred million 1999.[14]

A complement to the unfavorable scenario for the agricultural sector after the Mexican trade liberalization summarizes a study of the Chamber of Deputies as follows:

Eight years after NAFTA entered into force, its main results in the agricultural sector in Mexico are as follows: imports of agricultural products have increased considerably, in some cases to displace domestic producers.

[13] World Trade Organization, "October 1997 Mexico" in Mexico's trade agreements stimulate the liberalization but complicate the trade regime, Press release, Geneva October 2, 1997, available at: http: //www.wto. org / spanish / tratop_s / tpr_s / tp063_s.htm

[14] Barcelata Hilario Chavez, the Mexican economy. Crisis and Structural Reform 1984-2006; Crises and vulnerability of agriculture in Mexico, Encyclopedia and Virtual Library, Málaga 2008, p. 303

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On the fiscal side, revenues from tariff-quota that have not been collected between 1994 and 2001, estimates that amount to little more than 2 thousand 400 million dollars, while the loss of tax revenue from the elimination of other products agricultural estimates that amounted to 415.0 million dollars.[15]

Despite this, it is worth noting that the measures implemented by the Mexican government not only remedied inequalities registered until 1997, but is accentuated as evidenced in the analysis of the following evaluations carried out on the Mexican economy in 2002 and 2008 especially in the case of agricultural subsidies in countries such as Mexico they have been falling, while developed countries virtually unchanged agricultural policy despite recommendations from bodies such as the WTO, the World Bank or the IMF.

In the case of manufacturing, Mexican exports have been stimulated due to the result of the implementation of various trade policy measures. Sectorial programs to encourage exports are examples of these.

Temporary Import Program to Promote Exports (PITEX) Program Companies (ALTEX), and the Joint Commission for the Promotion of Exports (Compex), etc., as well as the continuation of the regime maquiladoras.

The effect of these programs can be related to the increase in manufactured exports on total exports.

15 House of Representatives, Congress of the Union, Impact of Tariff Total in 2003 and 2008 of some Agricultural Products, CEFP / 018/2002, Center for the Study of Public Finance, Mexico in April 2002, p.4

Trade Balance of Mexico for 2001 shows that the share of manufacturing exports, including those for the automotive industry and parts, which is regarded as representative for the Mexican trade authority integrated with foreign industry, it stood at 86.54% in 1997 and reached a maximum of 90.71% a year later.[16]

In the service sector, we can say that Mexico has received large telecommunications service providers. However, monopolistic practices extend to all activities of the industry. Economic development generally reflects the services or tertiary sector is becoming increasingly important in economic activity in the country as a whole.

The services sector contributes a majority in the composition of the national GDP with 70%, similar to that recorded by the US economy among other percentage, and employs over 18 million workers, equivalent to more than 50% of the economically active population (PEA) of the country.[17]

Full implementation of trade liberalization measures in key service industries such as banking, air transport, telecommunications among others, at least on an MFN basis, allow Mexican producers to reduce their production costs in relation to its competitors industry abroad.

16 National Institute of Statistics, Geography and Informatics, How diversified are our exports ?, Table1 Total Exports, Selected Sectors Participation and Hirshman Index - Herfindal, Mexico 2002, p. 3

[17] Atlantis Coll Hurtado and Juan Cordoba and Ordonez, Globalization and the service sector in Mexico, UNAM Geographical Research, Mexico 2006,p. 8

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I- The trade instruments used by the Mexican government in the context of economic liberalization

Instruments or measures that the Mexican government used in the nineties to continue the liberalization of Mexico's trade, along with the signing of trade agreements, can be identified as follows: the tariff reductions caused both by the signing of trade agreements and concessions which gave the product of trade negotiations within the WTO country.

The tariff reduction process began in 1983, and was characterized by a gradual reduction in the level and dispersion, although import permits remained. In 1984 they started removing these trade barriers so that the controlled imports fell by 83.5% of the total.

Moreover, the dispersion of tariff rates averaged 10.4% in the General Tax Act and Export and Import of 6.1% in average import transactions actually made, therefore this indicator was reduced to a range of 0-20%, with only five established rates a total of just over 11 thousand tariffs.[18]

By joining the GATT, Mexico continued the process of reducing tariffs and the replacement of direct controls, leading to determine a maximum tariff of 50%.

Between 1986 and 1987 the opening process continued at a maximum tariff of 20% set and eliminated prior import permit much of the manufactured consumer goods which led to a coverage permits only 20% of the value of imports in 1988, they are representing more than 28 billion amount.[19]

From 1993 to 1997 Mexico unilaterally eliminated tariffs under MFN treatment to over 1,200 products; tariff-free products increased from 414 in 1993 to 1.658 in 1997. The main products on which Mexico adopted the said tariff elimination were inputs and machinery used in the agricultural, chemical, electrical, electronic, textile and Publishin.[20]

Although the simple average tariff has remained at around 13% in the last four years, from 1993 to 1997, the weighted average tariff, or average, is down significantly, from 7.8% in 1993 to 2.9 % in 1996 and 2.7% in 1997.[21]

In 1990, the government provides tax incentives for exporters, especially with the creation of the Temporary Import Program to Produce Export Goods (PITEX). Under this program, as amended in 1995, companies were entitled to temporarily import raw materials, parts and containers; fuels and lubricants; and machinery, equipment, tools, molds and others.

18 Mariano Torres Velasco, "Trade Policy in Mexico: scope and limitations on the objectives of the so-called first-generation reforms, 1982-2002"., On Contributions, Journal of the Faculty of Economics, BUAP, Year IX, No. 26, May -August 2004, p.100

19 Susana Fernando Clavijo and Valdivieso, "Structural reforms and macroeconomic policy: the case of Mexico 1982-1999," Economic Reforms in series No. 67, ECLAC Mexico 2001, p. 11

20 World Trade Organization, *op. cit.*, p. 23
21 *Ibíd*., p. 23

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The main purpose of the temporary importation is that the goods entering the country under the regime to return to the outside either in the same state in which they entered, or making it transformed into an article that was modified or repaired. In the case of fuels and lubricants used by a company when they are not raw materials, it can hardly be satisfied with either of the two aforementioned objectives, why classified as temporary importation is highly questionable.

Companies that were entitled to import the goods grouped in the first three categories of export goods should be billed at least 10% of its total sales, while companies that were entitled to import goods classified in the last two categories should commit to check at least 30% of its total sales as exports.[22]

The creation of other export incentives exemplified in 1990 with the opening of the program Highly Exporting Companies (ALTEX) and was amended twice in May 1991 and May 1995. The use of this program stated that companies you were authorized by SECOFI, they must meet the following requirements to receive a permit: direct exporters must show a surplus in its trade balance and its direct exports represent 40% of total sales; indirect exporters should check the export at least a value equal to 50% of total sales.[23]

As secondary commercial instruments may include mandatory standards related to quality, marking and labeling, known as Official Mexican Standards (NOM).

The normal duration of such standards is five years, and at least a year in advance is to be published in the Official Gazette its possible replacement, cancellation or endorsement.

The WTO report highlights the fact that Mexico is not part of the Government Procurement Agreement, which limits the participation in public tenders to foreign suppliers of goods and services because preferential treatment is given to nationals.[24]

In contrast to the previous remark, and derived from NAFTA, Mexico is obliged to apply the same treatment to a US or Canadian supplier compared with a Mexican in public tenders that are not restricted by national laws.

Importantly, the enactment of the Federal Law of Economic Competition (FLEC), which entered into force in 1993, and the creation of the Federal Competition Commission as an administrative agency of SECOFI that has technical, operational autonomy and to dictate resolutions; also it is responsible for preventing, investigating and combating monopolies, monopolistic practices and mergers in terms of the FLEC.[25]

- In the context of trade liberalization, he continued the modernization of the Mexican customs procedure. The head of the Executive Branch promotes the publication of a new Customs Law came into force in 1996. The provisions attempt to expedite the same goods crossings, both export and import through the different country customs.

[22] Ministry of Economy Decree establishing temporary import programs to produce export goods, Article 6, restored May 12, 2003, Mexico.
[23] Ministry of Economy, Decree for the Promotion and Operation of Highly Exporting Companies, renovated in May 1995, Article 5, Mexico 1995.
[24] World Trade Organization, *Mexico's regional agreements stimulate liberalization but complicate trade regime*, Primer comunicado de prensa, Ginebra 2 de octubre 1997, p. 21
[25] Fernando Ramirez Hernandez, competition policy and regulatory process in Mexico 1993-1999, Faculty of Economics, UNAM, Mexico 2000, p. 115.

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- However, this law has some provisions that are unclear and have even declared unconstitutional in certain points of Articles 152, 153 and 157 relating to the identification and punishment of the Administrative Procedure in Customs Matters, irregularity which has not been corrected to date.

- Among the changes implemented by the General Directorate of Customs dependent SHCP, they highlight four:

- Loading and unloading of goods of maritime customs in private facilities is permitted.

- To provide greater legal certainty for users, you can take early consultations held in tariff classification and responsibilities of the broker and the importer in the foreign trade operations are delimited.

- Unnecessary procedures were eliminated to allow inland customs office is mainly engaged in the intermediate goods and capital, and to allow the import duty for exporters is made possible through bank deposits; In addition, the virtual export of goods was regulated.

- In accordance with international commitments, the method constructed value as the taxable base for imported goods under the Customs Valuation Code joined WTO.[26]

Despite these actions, we can say that the Mexican customs system in the late nineties, was slow, inefficient, highly bureaucratized and identified as corrupt.

However, in the following decade the operation of customs procedure significantly improves, in the opinion of the authority, in terms of efficiency and speed of operation.

Foreign investment in Mexico

Previously it noted that Mexico considered one of the main objectives of its trade policy attracting larger amounts of FDI. In fulfillment of that goal the Government issued the Foreign Investment Law (LIE) in December 1993, which was amended in December 1996. This law together with the access provisions contained in NAFTA, represent a profound change the policy on foreign direct investment.

The position of the Mexican government, in the late nineties, seeking to attract foreign investment can be summarized in the following statement:

In the last four years the foreign investment regime was liberalized in key sectors for the country's development, such as ports; telecommunications; air transport; storage, transportation and distribution of natural gas; railways; financial services; and airports. As a result, Mexico has become one of the most open in the world to competition from foreign service providers countries.[27]

As a complement to the above remarks, Mexico has incorporated provisions or measures related to investment attraction and protection of the same in the various free trade agreements it has signed. All these instruments have been based, as regards investment, the NAFTA model, providing greater legal certainty to investors.

[26] World Trade Organization, *op. cit.*, p. 26

[27] World Trade Organization, op cit., p. 28

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Mexico has signed various agreements on the Promotion and Reciprocal Protection of Investments (BIT). These agreements, 27 to date, the following business areas: investment definition, scope, promotion and admission, treatment of investment, expropriation, transfers and resolution of Investor-State disputes and State-State.[28]

The result of the actions described and related to the liberalization of foreign investment translates into the fact that Mexico received 47,700 million dollars of foreign direct investment from 1994 to 1997, being the second largest recipient among developing countries, at that time, after China. This amount exceeded government estimates which placed the amount of FDI between 1994 and 1997 in 39 billion dollars.[29]

Opportunity Areas of Mexican foreign trade

- In the trade policy review of 2002 can be highlighted on some practices and arrangements for the Mexican customs procedure, issues that are virtually the same as those observed in the previous review of the trade policy of Mexico and that can be summarized in the following points :

- The bound rate tariffs and tariffs.

- The tariff quotas on imports of agricultural products.

- The compatibility of the special arrangements for imports, including maquila and PITEX with the WTO rules.

- The concept of regional content in the automotive industry; Y

- The protection of intellectual property rights.[30]

On the first point, on Mexico's tariff structure as well as in most countries, it is of stepped type. That is, different tariffs according to the type of product and its origin as a result of preferential trade agreement or perhaps implementing a sectorial program to encourage exports and the case were assigned PITEX.

Tiered tariff structure is divided into two types: first, the bound tariff or tariff rate bound aka MFN. It can be defined as the maximum authorized by the WTO to cash or applied to imports of another member of this state and second tariff, preferential tariff is charged on imports from countries that have some kind of tariff preference.

As already it noted, in Mexico there are over 12 thousand tariff in their TIGI. Fraction of that total, the average tariff in 2000 was 16.2%, with highs and lows of 35% to 0%. Assigned bound tariffs on agricultural imports and manufacturing were 50% and 35% respectively, while the average tariff is 22% and 13% for the same categories of imports.[31]

[28] Proméxico, Agreements on Promotion and Reciprocal Protection of Investments, Mexico in September 2010, available at: http: // www. Promexico .gob.mx / wb / Promexico / acuerdos_para_la_ promocion_y_ _reciproca_ protection, accessed October 29, 2010.
[29] Enrique Dussel Peters, foreign investment in Mexico, Network Investment and Corporate Strategies, ECLAC Productive Development Series, Santiago de Chile 2000, p. 26.

[30] World Trade Organization, op. cit., p. 28
31 Johannes Heitmann, major trends in trade, trade policy and integration agreements in the countries of the International Association of Caribbean States (ACS) Trade Series No.. 18, CEPAL, Santiago de Chile noviembre 2001, cuadro 28, p. 75.

An additional tool for determining tariffs in Mexico corresponds to tariff quotas. These work like a quota or limit import products such as poultry, cheese, beans, wheat, barley, corn, cacao, coffee, condensed milk and sugar containing products.

Finally, there are seasonal tariffs charged to agricultural products such as sorghum, soybean and safflower. Using this mechanism stated that a tariff of 10% for sorghum and soybeans were charged in 2002 and 15% in safflower. Other planned FTA tariff concessions included, and special regimes such as the maquila exports and PITEX.[32]

The concept of regional content that applies to the automotive industry, which is a clear example of the complex nature of NAFTA Chapter IV included in the calculation of tariffs. The treatment to the goods of the industry illustrates the use of the rules of origin for the protection of an industry. In practice, this sector is the only one in the area of NAFTA requires the calculation of regional content in order to grant tariff preferences or not. Besides the benefit of the accumulation is excluded in its determination.

Replacing the accumulation in the calculation of regional content, and the subsequent determination of the appropriate fee, under the NAFTA is given a crawl of each of the stages of production of the good, and finally on the basis of the method net cost is claimed that the product meets a high percentage of regional content: cars, light trucks and engines, 56% for 1998 and 62.5% in 2002; for other vehicles and parts they had to reach 55% and 60% respectively.[33]

- The main discrepancy between the maquila, the PITEX program and the rules governing the WTO are summarized in the impossibility of an exemption from import duties on machinery and inputs that are used in the manufacture of export products. To resolve this difference, the Mexican government issued January 1, 2001 a decree which requires companies registered in maquiladoras and programs to promote exports as the PITEX to pay any duties although they are exempt from VAT.

- Finally, under the protection of intellectual property rights, Mexico signed the WTO TRIPS; however, the situation presented by the aforementioned protection in the Mexican case is disappointing. To support the above statement, we can say the following:

- Mexico ranks 72 of 125 countries on the protection and rights of access to physical and intellectual property, according to the International Property Rights Index (IIDP), which is composed of three categories.

- In the first one, Mexico scored 4 points out of 10 and ranked at 83 in the "legal environment and politics."

- The second category, "physical property rights" related to the physical protection of the rights of Mexico assigned a rating of 5.3 out of 10 and placed the country on the 85th.

- Finally, in the category best evaluated in the Mexican case, "intellectual property rights" related to the protection of patents and trademarks, Mexico received a score of 4.9 out of 10 points, and ranked at 59.[34]

[32] *Ibíd.,* p. 75

[33] Maria Elena Cardero and Patrick Low, who won and what lost to NAFTA, UNAM Institute of Social Research, Siglo XXI, Mexico 1996, p.116

[34] CNN Expansión.com, "Mexico worsens in private ownership," CNN Expansión, Mexico February 24, 2010, available at: http://www.cnnexpansion.com/economia/2010/02/24/me

Mexican economy since 2006

In the third and most recent report on Mexican trade policy was published in 2008, the WTO noted that Mexico's GDP grew by 3.9% annual average over the period 2004-2006 compared with the poor growth same variable between 2001 and 2003. This increase partly due to the US economic slowdown, which was characterized by a decline in aggregate with the consequent reduction of imports demand.[35]

In the analyzed period both GDP increases 1.7% annual average between 2001 and 2006, and per capita GDP reached the level of $ 8,000 in 2006. However, even though between 2005 and 2006 recorded the highest increase was recorded GDP, 3.9%, while per capita income grew due to a low population growth of around 1%, compared to GDP in the period. Despite the increase referred the penultimate Mexican per capita GDP was within the group of OECD countries surpassing only to Brazil.[36]

Under the management of public finances, prudent fiscal management and containment of inflation, public sector budget balance recorded between 2005 and 2006. This balance was a result of several factors; including high oil prices and the reduction of public debt in proportion to GDP.

Mexico's public debt showed a mixed performance. Ie the ratio of external public debt / GDP rose from 7.9% to 5.5% between 2005 and 2006, while domestic / public debt to GDP rose from 13.8% to 16.2% in the period.

This is equivalent to point out that the Mexican government changed, but did not reduce the debt origin.[37]

With regard to the deficit in the current account, you can highlight the reduction observed in that variable in 2006 compared to the previous year: -4.776 and -4.881 million dollars respectively. This decline was attributed to increased remittances and high international oil prices.[38]

The current account deficit increased significantly in 2007 and 2008, and amounts to -8.660 -16.174 million dollars respectively. The aforementioned imbalances occurred despite the highs they reached the Mexican economy in items such as international remittances.[39]

Remittance income was improperly recorded as part of Mexico's GDP. The amount of that income and exports, amounts reached 26.069 million dollars in 2007 and 291.343 million dollars in 2008 respectively; while imports totaled just over 308 billion dollars in 2008.[40]

In the line of employment, in 2008 the number of employed persons grew 10% to reach 58.8% of the economically active population (EAP), although the unemployment rate for the 2006-2008 period recorded an average rate of 3.7%; however, the above figures should be considered 27% of the PEA, who was working in the informal sector.[41]

Additionally, it can be mentioned that 27% of the labor force that is in the informal sector of the economy, you can add another 25% of the labor force that is underemployed.

xico-empeora-en- , intellectual property-consulted September 20, 2010.

35 World Trade Organization Trade Policy Review of Mexico WT / TPR / S / 195, Review Body Trade Policy Geneva in January 2008, p. 1

36 National Institute for the Evaluation of Education, National Education System Indicators 2008, first edition, Mexico 2008, p.104

37 Chamber of Deputies, *op. cit*. p. 35

38 *Ibíd*., p. 36

39 *Ibíd*., p. 37

40 *Ídem*

41 World Trade Organization Trade Policy Review of Mexico WT / TPR / S /*195,* p. 12

That percentage may be considered high even in the case of emerging economies like Mexico.[42]

The improvement in the Mexican labor market resulted solely on its unemployment rate, which stood at 3.3%, which was lower than the mean average of the OECD countries with 5.6%. However, there are data representing areas of improvement for the Mexican authority in economic and labor matters.

61.1% of the EAP has employment rate is low compared with OECD countries which have the highest occupancy rates in Iceland, with over 80% of the employed population, followed by Switzerland, Denmark, Norway, Sweden and Canada with slightly less than 80% rate.[43]

In corresponding to the possibility of obtaining employment line, access is differentiated between men and women: while 93% of men between 25 and 54 years of age have jobs, similar to the proportion who heads Iceland list only half of women in the same age range was used, which placed Mexico in the penultimate place in the OECD ranking, beating Turkey.[44]

Regarding monetary policy, the WTO report stressed inter alia that between 2004 and 2008, the Bank of Mexico established the necessary mechanisms for the elimination of the "short", defined as the cumulative daily accounts of banks balance the Bank of Mexico as the main instrument to induce changes in monetary policy.

[42] Central Intelligence Agency, "The World Factbook" in Mexico Economy Overview 2009, available at: https://www.cia.gov/library/publications/the-world-factbook/geos/mx.html, accessed September 21, 2010.
[43] Organization for Economic Co-operation and Development, Employment Outlook, How does Mexico Compare ?, Paris 2008, p. 2, available at: http://www.oecd.org/dataoecd/43/10/40905834.pdf, accessed September 22, 2010
[44] *Ibíd.* p. 2.

The elimination of that instrument envisaged replacing it with a target interest rate for bank funding operations within one day.

In this sense, the WTO report noted that the goal set by the Bank of Mexico on the inflation rate, or Consumer Price Index (CPI), estimated that it will be located at a maximum of 3% for the period 2002 -2006 tolerance having a relatively high, plus / minus one percentage point.[45]

The establishment of the inflation target by the Mexican government, in the analysis of the Mexican economy in 2008 was endorsed by the International Monetary Fund. The agency praised the measures of fiscal and monetary policy implemented by the government as a way to boost economic growth and reduce poverty.

As proof of the failure of the official forecast for the rate of inflation, the Bank of Mexico said: "The rise in prices that occurred in 2004 was the result of external shocks, particularly the surge in energy prices, while the increase registered in 2006 came from supply shocks on a small group of goods and services, among which stand out the tortillas and sugar".[46]

Contribution of foreign trade to the Mexican economy in 2008

In 2006, the WTO said Mexico's foreign trade had increased its share of GDP nearly 10 points compared to 2001, from 52.6% to 60.3%. Likewise, imports accounted for 30.5% of GDP while exports amounted to 29.8%, Table 1. Foreign trade of Mexico 2002-2008, in millions of dólares.ambos data for 2006.[47]

[45] International Monetary Fund, "Country Focus Mexico 2007", en *Finance & Development*, vol. 44 núm. 3, Washington septiembre 2007, p. 56
[46] Banco de Mexico, Inflation Report October-December 2006. Mexico 2006, available at: http://www.banxico.org.mx/tipo/publicaciones/index.html, accessed September 24, 2010.
[47] World Trade Organization Trade Policy Review of Mexico *WT/TPR/S/195,* p. 17.

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	Year						
Concept	2002	2003	2004	2005	2006	2007	2008
Exports	161,046	164,766	187,999	214,233	249,925	271,875	291,343
Imports	168,679	170,546	196,810	221,820	256,058	281,949	308,603

Source: Based on data of the Chamber of Deputies, Historical Statistics

Macroeconomic indicators 1980-2009.

As can be seen in the analyzed period 2002-2008, the Mexican foreign trade deficit and further dependence on oil exports grew from 2000, doubling its value and participation in relation to total exports.

Exports of petroleum and petroleum products reached 15% in 2006, mainly due to high oil prices, which in June 2008 was more than $ 128.00 a barrel in 2008, which contrasted with the lower price of $ 58.00 recorded in 2009.[48]

Mexican exports in 2008 can be divided into the following areas: concentration of exports in a small number of companies, large share of the maquila sector, with a share of 55% in total exports. Furthermore, they manufacture and not complementary substitutes were exported and, finally, the recipient is greater America again.

A notable aspect of Mexican foreign trade and that the available statistics may not reflect accurately corresponds to the real importance of some trading partners, mainly because the majority of Mexican exports go to or are carried by U.S.

The use of data, for example, imports from Mexico recorded by third countries, rather than those registered as exports by Mexico, suggests that the value of Mexican exports to partners such as Canada, China, EU, Korea and Japan It would, individually, be underestimated between 30% and 180%.[49]

[48] *Ibíd*. p. 21
[49] World Trade Organization, op. *cit.*, p. 21

The explanation of this discrepancy can be attributed to commercial criteria. These include the dispatch of goods exported to the United Mexican States, which forwards them to the destinations mentioned in the previous paragraph. This redirection or re can find its justification in the high costs of transportation, customs services, loading and unloading maneuvers in ports and airports in Mexico or in the greater availability of air and sea routes in the United States compared to Mexico.

In Mexico oil trade balance recorded a deficit in the fourth quarter of 2008. The deficit reached an amount of 224 million dollars just in the month of November. The shortfall was mainly due to the reduction of 32% in Mexican exports, from 3.435 to 2,322,000 dollars of oil products compared to the previous month.[50]

The aforementioned deficit "summed up the responsibility of governments past and fate overtook us, because for the first time in decades the country imported in (and other fuels) Petroleum quarter more than it exported amount of crude oil and derivatives”.[51]

In corresponding to the attraction of foreign direct investment (FDI), priority of Mexican trade policy, the said indicator line had an irregular evolution over the period 2001-06.

During that time, FDI flows to Mexico totaled just over 124,000 million, equivalent to an annual average of $ 20.667 million or 3% of GDP.

[50] National Institute of Statistics and Geography, revised Mexico's trade balance for November 2008 Information, Table Balance of Trade of Oil Products in 2008 communiqué 005/09, Aguascalientes January 2009,p. 3
[51] David Marquez Ayala, "Mexico's foreign trade in 2008," in Economic Vector, Mexico March 2009p. 2

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Of this amount, approximately 45% went to the manufacturing sector, followed by the financial sector and the social, professional services and tourism sector, 29% and 9%, respectively.[52]

FDI in Mexico fell 20.4% during the first half of 2008 compared to the same period last year, decreased mainly caused by the slowdown in the US economy. From January to June, the country received 10,536.7 million in investments, compared to 13.244 million raised in that period of 2007.[53]

From December 2006 to September 2010, foreign exchange outflow of Mexicans and their companies abroad, both banks to do business, reached 55 thousand 503 million dollars. It is an amount 266% higher than left the country for the same purpose between January 2001 and September 2004, the comparable period of the administration of former President Vicente Fox Quesada, who was 15 thousand 141 million dollars. That is, for every dollar of FDI that entered Mexico in the indicated period, came two of the country.[54]

The Mexican trade regime in 2008

The policy of export promotion in Mexico includes the negotiation of trade agreements. To date, the country has 12 agreements with 44 countries that are the source and destination of the vast majority of Mexican exports and imports.

This network of agreements is considered the largest in terms of number of countries and importance of the economies involved.

In practice, however, we can say that except in the case of NAFTA, most of trade agreements have been virtually discarded or ignored by Mexican exporters as shown in the foreign trade deficit with the European Union, Japan and several other countries with which Mexico has negotiated preferential agreements.

Among the reasons for the underutilization of different FTAs NAFTA can be cited, among others, the high cost of transportation from Mexico, lack of assistance to small exporters and the lack of sources of financing on preferential terms for new exporters.

In that sense, the trade agreements signed by Mexico as part of a strategy of trade liberalization and according to the experiences of other countries in a similar situation complicates the Mexican foreign trade in view of potential exporters and importers abroad . As a result of this multiplicity of agreements and tariff structures altered economic incentives and resource allocation is recorded.[55]

Graph 1 shows the evolution of the curve is seen to GDP growth in the period 1994-2009, which has a very similar to the share of Mexican exports behavior. That is, the evolution of Mexican exports conditions the growth of the Mexican economy.

[52] *Ibíd*. p. 22
[53] CNN Expansion, "Mexico loses luster for FDI" in FORTUNE, Mexico September 24, 2008, available at: http://www.cnnexpansion.com/economia/2008/09/24/mexico-es-menos -attractive-in-ied. consulted September 25 2010
[54] Roberto González Amador, "With Calderon Mexico have left 55 thousand million dollars: BdeM" in La Jornada, Mexico, Friday November 26, 2010,p. 30.

[55] World Trade Organization Trade Policy Review of Mexico *WT/TPR/S/195*, p. 15.

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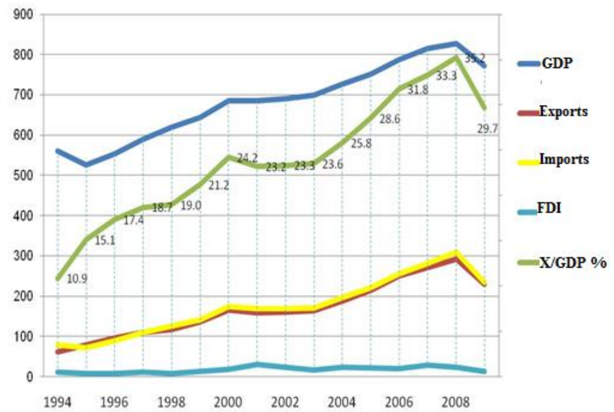
The growing importance of Mexican exports relative to GDP growth, especially during the period 1994-2009, peaking in 2008 when exports contributed 35.2% of the total volume of the economy. Foreign sales reached in that year amounting to 308.603 million dollars.



Source: Based on data from the Center for Public Finance of the House of Representatives

Graph 1 GDP Ratio Foreign Trade and Foreign Direct Investment in Mexico, 1994-2009

In another important aspect of foreign trade and in relation to their legal framework was considered in 2008 that there were considerable changes compared to previous years; however, antidumping before the Supreme Court were filed. In this regard, it is worth noting the existence of a dispute in legal matters according to the positions of the First and Second Collegiate Court in Administrative Matters of the First Circuit.

The First Court found that foreign firms (exporters) did have interest at the time of filing a lawsuit guarantees or protection before a final determination on dumping. This criterion prevailed against the position of Second Court considered nonexistent interest of an exporter because it was not sanctioned basis of receipt of compensatory quotas allocated to importers in Mexico.[56]

On the issue of regulatory reform, as part of the regulation of foreign trade, consolidation and changes aimed to continue the actions of the trade authorities for over three administrations he appreciated. The main objective of the activity of the authority seeks to facilitate the relationship between business and government in order to promote the creation and consolidation of business in the country.

In pursuance of this objective, the Federal Administrative Procedure Act (FAPA) and the Federal Commission for Regulatory Improvement (Cofemer), a body responsible for supervising the Federal Register of Formalities and Services (RFTS), which comprises all the paperwork was issued and services related to the Federal Government. The record included to May 2007, 3,327 procedures and services. That figure far exceeded the 1,172 registered procedures and services in late 2001.[57]

The expansion in the number of procedures and controlled by said record reflects the federal government's effort to simplify regulatory activity into smaller and smaller bodies and thus facilitate economic activity in the country services.

[56] Mansilla and Maria Elena Mejia, legal interest of foreign companies on dumping, Legal Research Institute of UNAM, Mexico 1999,p. 158

[57] World Trade Organization Trade Policy Review of Mexico *WT/TPR/S/195,* p. 16

The concrete results of these measures in the framework of the regulatory reform can be summarized as follows:

It is estimated that the creation of new businesses in 2009 increased 6%; this increase originated another job in 2.6% and falling prices by an average of 1% due to the incorporation of new competitors in economic activity for the Mexican case.[58]

The document published by the World Bank, Doing Business, measured or dimensioned reforms or changes in regulatory matters according to a scale of 1-181 points and Latin America located somewhere in the middle of it, with 92 points, while the average of the OECD countries is 27.[59]

In assessing the company-government relationship, there is the index of economic freedom countries. This indicator is published by the Wall Street Journal and places the Mexican economy at the site 41 of 183 countries evaluated with a rating of 68.3 points. The top 5 of this classification correspond to Hong Kong, Singapore, Australia, New Zealand and Ireland, who achieved scores close to 90 points. Mexico's rating is higher than that of France, India, Argentina and Russia, but is lower than in El Salvador.[60]

[58] The World Bank Group, Doing Business 2009: Five years of Doing Business Reforms, International Finance Corporation, Washington, 2010, available at: http://www.doingbusiness.org/Features/Feature-2008-22.aspx, accessed September 25 2010.

[59] *Ídem*

[60] Wall Street Journal 2010 Index of Economic Freedom, The Heritage Foundation, New York 2010, available at: http://www.heritage.org/index/ranking.aspx, accessed 25 spetiembre 2010

Implementation of measures to facilitate foreign trade of Mexico in 2008

Regulatory reform and administrative simplification in the management and operation of customs in the country is characterized by "certain procedures and customs procedures are still complicated". As an example we can mention the case of customs valuation of goods, which requires in the case of products subject to a penalty on dumping, the determination of an estimated price set by the authority.[61]

An additional factor that hinders and encourages foreign trade operations in Mexico, when not made under preferential tariffs granted by an FTA refers to payment of Customs Procedure Law (DTA), payable in export and import operations, and to calculate the amount, either 1.76, export, or 8 per thousand depending on the purpose and type of product to be imported must follow the provisions of Art. 49 of the Federal Law.

In contrast, in 2006 the government decided to merge exports, Maquila and PITEX the main tax building programs into one and the IMMEX (Programme for the Manufacturing, Maquiladora and Export Services) was established.

Programs that retain their essence and application are ALTEX (Highly Exporting Companies) and ECEX (Companies of Foreign Trade). While the mechanism of drawback or refund of taxes paid on imports, despite being available to Mexican importers, has in practice many restrictions, making it unprofitable application to importers in general.

[61] World Trade Organization Trade Policy Review of Mexico *WT/TPR/S/195*, p. 31

In 2006 there were 3,179 companies had Maquila programs and 3,339 who had a PITEX program; Together, the companies had such programs, Maquila and PITEX, contributing 65% of Mexican exports, a proportion which in turn accounts for 82% of manufacturing exports in that year. Also, the figures and companies that had programs like ALTEX and ECEX in 2006 amounted to 2,644 and 340 respectively. On the other hand, requests for Drawback in the period 2002-2006 amounted to 46.989.[62]

The Customs Law enacted in 1995 and amended several times, provides that the export and import operations, is required to hire a customs broker to represent exporters and importers in all types of operations and customs procedures except for import purposes personal. On the other hand, the General Administration of Customs (GAC) dependent SHCP, has the Integral Automated Customs System (SAAI), which enables automation and processing of information in all motions export and import licenses issued in any of the 49 customs of the country.

Concerning the crossing of goods through customs in the country, the AGA reports that the review mechanism is random. The AGA said that in 2006, as a result of random review mechanism, 85.3% of shipments was not subject to it, while 12.9% did so through the first survey and 1.8% did so through the second recognition (another unnecessary procedure, which takes customs activities), which carried out a private company, the Swiss SGS, through a government grant.[63]

In the context of government procurement contracting services to the government, the WTO report notes that Mexico is not a member, even an observer level, the Agreement on Government Procurement, which means that despite foreign companies wishing to do so, to participate in tenders or public auction, the Mexican authorities will continue to give preferential treatment to companies based in the country.[64]

Despite the shortcomings and obstacles to trade represented above customs practices, in 2003 Mexico joined the US program FAST (Free and Secure Trade), which provides for the designation of special lanes and review points for transport on roads Customs crossing on the border with Mexico.

In 2007, Mexico and the United States signed the Bilateral Customs Plan, whose main objective is to facilitate customs operations on both sides of the border. The benefit of this plan is evident to the economic agents involved in the growing trade relationship between Mexico and the United States.

As noted above, the customs system in Mexico is complicated and confusing for the general public. Proof of this represents the criteria that the Mexican authorities used in relation to the rules of origin. Preferential and non-preferential: In Mexico two criteria are considered. The first applies in the case of imports, mainly from countries with which Mexico has a free trade agreement in force, while the preferential applied in other operations. For the importer receives preferential treatment must present a certificate of origin recognized as valid by the authority.

[62] World Trade Organization. Trade Policy Review of Mexico *WT/TPR/S/195.* p. 69
[63] *Ibíd*. p. 31.
[64] *Ibíd.* p. 32.

Preferential tariffs depend on the trade agreement and relevant industrial sector. However, in 2007 the preferential tariffs in Mexico ranged between 0% and 1%, except those relating to trade agreements with Israel and Japan, which are between 1.9% and 7.6%. Compared with the previous review, the number of tariff lines, 8 digits or import increased from 11,387 to 20,021 to 11, 948 in 2007. Furthermore the AGM decided the continuation of payment of specific and seasonal tariffs for various agricultural products such as sugar, powdered milk and certain imported vehicles and tires.[65]

Inconsistencies Mexican tariff system has effects on the competitiveness of domestic firms. These discrepancies are recorded when the tariffs on imported inputs are higher than in the case of imports of finished products. Examples of the above statement can be found in a variety of industries such as food, machinery, automobiles, etc..[66]

- With regard to quality standards applied to the products, both imported and domestic, that are marketed in the country ranking of these standards is divided into three groups for the Mexican case and control depends on the General Directorate of Standards:
- The Norma Oficial Mexicana (NOM) correspond to binding standards and are intended to preserve the integrity of consumers and ensure the quality of products sold on the domestic market.
- The Mexican Standards (NMX) serve to guide the consumer and are voluntary; however, they are become mandatory in case of lack of NOM.
- Finally, there are the NRF, Federal Regulatory Standards, which are issued by the Federal decentralized agencies such as PEMEX and CFE Public Administration. Your application becomes mandatory in the absence of a NOM or NMX.[67]

Despite this, the certification standards in Mexico is in its initial stage. Standardization Directorate acknowledges that existing NOM 800 to date, only 150 of them are certified to international standards. The remaining 650 are applied to discretion, which causes the sale of products is given without the slightest assurance that the products and services offered to the Mexican consumer meet the standards required by foreign markets.[68]

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[65] World Trade Organization, *op. cit.*, p. 40

66 Economy Secretariat, Concrete actions to increase competitiveness, Undersecretary of Industry and Commerce, Mexico, October 2004, available at: http://www.economia.gob.mx/ P = 2025, accessed September 28.

[67] World Trade Organization, op. cit.p. 54

[68] El Semanario, "Quality standards are not strictly enforced in Mexico", in Terra Economy, Mexico June 3, 2010, available at: http://economia.terra.com.mx /noticias/noticia.aspx?idNoticia= 201006031421_ TRM_ 79055622, accessed September 27 2010.

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