

Novedades

News from the National Law Center for Inter-American Free Trade

*Volume 6, Number 1
January 1999*

New Center Staff and Agenda for 1999

The National Law Center for Inter-American Free Trade begins 1999 with the addition of several new staff members. From Argentina, Colombia and the United States these Project Coordinators are working in the areas of product liability, sovereign debt and banking transparency and disclosure. These projects represent the Center's hemispheric agenda for 1999.

Ramiro Rengifo, the author of several books on comparative and commercial law and a longtime Center associate, has worked previously with the Center's Director, Dr. Boris Kozolchyk, as the recipient of several fellowships to study comparative law at the University of Arizona. Professor Rengifo's career has included service with the United Nations as a Senior Legal Officer with UNCITRAL and as an election observer during South Africa's transition to democracy. Professor of Law at the University of Antioquia in Colombia, Professor Rengifo has written extensively on commercial law, comparative law, negotiable instruments and sovereign debt.

The Sovereign Debt Project, coordinated by Dr. Rengifo and sponsored by the United States Treasury Department, will study the development of government security markets in Mexico, Venezuela, Chile, Argentina and Brazil. The study will analyze how such markets work on a day to day basis, their progress to date, their size relative to the local private sector and their development relative to US and European markets. Most importantly, these Latin American nations, in their progress towards more advanced markets, represent a midpoint between more developed markets and their counterparts in the former Warsaw Block. The US Treasury Department hopes that the advances of Latin America will eventually serve as a model for the Eastern European nations during their transition to free-market economies.

Equally wide-ranging is the Product Liability Project commissioned by the law offices of Shook, Hardy and Bacon. To coordinate this project, the Center has enlisted the experience of

New Staff and Agenda continued on page 2

SOVEREIGN DEBT PROJECT REVIEWS LATIN AMERICAN DEBT MARKETS

Government securities markets have become increasingly important to the developing economies of Latin America. Over the last fifteen to twenty years, local governments have seen the advantage of creating more sophisticated markets for raising revenue and managing debt. Substantial progress has been made towards raising investor confidence in the stability of government issued securities in Latin America. The United States Treasury Department has commissioned the Center to conduct a study of such markets and the challenges they face with the hope that the Latin American experience may serve as a model for other, less developed markets: specifically those of Eastern Europe during their transition to free market economies.

Entitled the Sovereign Debt Project, the study assesses the government securities markets of Chile, Argentina, Venezuela, Mexico and Brazil. Project Coordinator Ramiro Rengifo is analyzing the size and day-to-day operations of such markets, their progress over the last few years, the challenges they will face in the future and their level of advancement relative to more developed economies.

The primary aim of such securities markets is to create a viable source of government revenue by increasing investor confidence in this sector. Various systems have been implemented, including indexing government securities to inflation to shield them from destabilizing factors. More sophisticated regulation, including greater transparency, has also been essential to raising investor confidence. The Center's project will analyze the success of these markets by looking at the quantity of trade, as well as returns to investors and the regulatory infrastructures of individual governments.

The Staff of the National Law Center gather for the 1999 Christmas Luncheon at Starr Pass Resort

SOVEREIGN DEBT continued on page 2

LATIN AMERICAN INFORMATION SOURCE

THE INTER-AMERICAN TRADE REPORT & INTERAMSM DATABASE

This unique service combines the timeliness of the Internet with the substance of a biweekly print publication. With updates of trade law and expert legal analysis, the *Trade Report* and *InterAm Database* keep you informed of important developments in the changing legal and business climate of the Western Hemisphere.

Call (520) 622-1200 for more information. Or visit our website at:
www.natlaw.com
email: natlaw@natlaw.com

SOVEREIGN DEBT *continued from page 1*

Ultimately, it is hoped that the experience of these five nations will serve as an example to the less sophisticated government securities markets of Eastern Europe. Previous attempts to directly transplant US and European systems to Eastern Europe have failed. The Sovereign Debt Project takes a more realistic and evolutionary approach by offering the success of the Latin American market as a model for the development of emerging markets.

MEDIA COVERAGE

"Work Here May Boost Mexico Trade"
by Jonathan J. Higuera, The Tucson Citizen, January 8, 1999, p. 13C. The article provides an overview of the Center's work to establish a secured lending system in Mexico.

"The National Law Center for Inter-American Free Trade Offers Two Books."
Up Front: An Executive Summary Of Industry News, November 30, 1998 Pg. 3.

Lidia Sosa, also a Professor in her native Argentina where she is a Doctor of Law specializing in International Commercial Law at the University of Buenos Aires. She has published several works dealing with the evolving legal infrastructure of inter-American trade.

Dr. Sosa has focused much of her legal career on issues surrounding product liability, a legal area of great concern as international trade in the Western Hemisphere steadily increases. Dr. Sosa will work closely with Lic. Felipe García, an experienced Center attorney, to complete a comparative study of the body of product liability law in the nations of Argentina, Brazil, Costa Rica, Mexico, Chile and Venezuela. Comprehensive in scope, this study will serve as a resource to Shook, Hardy and Bacon as that law firm advises clients doing business in Latin America.

Another recently initiated project is Bank Transparency and Disclosure, a comparative review of Latin American accounting and reporting requirements and practices. Peter Matiatos, a 1991 graduate of the University of Arizona Law School, has been selected as Deputy Project Coordinator. Mr. Matiatos, a former managing editor of the Arizona Journal of International & Comparative Law, has focused his legal career in the area of Banking Law and Bankruptcy Litigation. He is a Tucson resident and has worked with Dr. Boris Kozolchik on several previous research projects.

Mr. Matiatos is again collaborating with Dr. Kozolchik on the Bank Transparency and Disclosure Project. Also comprehensive in scope, this Project will analyze and compare bank transparency and disclosure in Chile, Brazil, Argentina, Venezuela and Mexico. The study has the funding support of the US Treasury Department and is under the auspices of the Committee on Hemispheric Financial Issues (CHF), an organization established at the 1997 Second Summit of the Americas.

The Center welcomes Peter Matiatos, Lidia Sosa and Ramiro Rengifo and looks forward to their achievements in 1999. These new staff and their research projects represent the Center's ongoing effort to serve as a legal resource to the Americas.

THE NAFTA ADVISORY COMMITTEE ON PRIVATE COMMERCIAL DISPUTES

ANNOUNCES A CONFERENCE ON

ALTERNATIVE DISPUTE RESOLUTION IN THE NAFTA REGION

MEXICO CITY JUNE 3-4, 1999

For international trade and investment to flourish in the NAFTA region, reliable, cost-effective and timely dispute management and resolution are essential. Aimed at the business, judicial and legal communities of Canada, Mexico and the United States, the purpose of the conference is to increase awareness of the advantages of alternative dispute resolution (ADR). The conference will provide information and practical advice on how to use ADR for international commercial dealings. Separate workshops will focus on particular sectors such as electronics, energy and construction. The conference will also review the international and national legal framework for the recognition and enforcement of arbitration clauses and awards, as well as other relevant legal issues. It will examine the rules and operations of various ADR institutions and consider the advantages of ADR over traditional legal measures.

To be placed on the mailing list for this Conference, please contact:

Ms. Nancy A. Oretskin, Director

U.S. - Mexico Conflict Resolution Center

Tel: (505) 646-1091, Fax: (505) 646-1092

e-mail: CRC@crc.nmsu.edu

InterAm_{SM} Updates

Ecuador:

Ley del Seguro Social Obligatorio.

Mexico:

Translation of the Maquiladora Decree, including modifications published November 1998.

Translation of the Law of Public Works and Acquisitions, published December 1993.

Decreto mediante el cual se modifica la Ley Aduanera. 31-XII-1998.

Decreto por el que se crean, suprimen y modifican diversos aranceles de la Tarifa de la Ley del Impuesto General de Importación. 31-XII-1998.

Segundo Decreto que modifica a la Tarifa de la Ley del Impuesto General de Importación. 31-XII-1998.

Decreto que establece la tasa aplicable para 1999 del Impuesto General de Importación para las Mercancías originarias de América del Norte, Colombia, Venezuela, Costa Rica, Bolivia, Chile y Nicaragua. 31-XII-1998.

Decreto por el que se reforma la Ley de Coordinación Fiscal. 31-XII-1998.

Peru

Translation of General Companies Law, published December 1997.

Ley 26.366 de Creación del Sistema Nacional de los Registros Públicos y de la Superintendencia de los Registros Públicos. 14-X-1994.

Ley 27.038 que modifica el decreto legislativo

Ley 27.039 que modifica el decreto legislativo 821, Ley del Impuesto General a las Ventas e Impuesto Selectivo al Consumo. 31-XII-1998.

RECENT HEADLINES FROM THE INTER-AMERICAN TRADE REPORT

MEXICO

"Mexico Set to Reform Commercial Registries"
By John Wilson

ECUADOR

"New Tax System on Movements of Capital"
By Michael A. Ugolini

VENEZUELA

"Lending Into Venezuela"
By Claudio Andres Luguí

The Center's *InterAm_{SM}* Database is a unique online service providing Latin American legal and regulatory information. Subscribers to the database receive same-day electronic access to Mexico's *Diario Oficial de la Federación*, the equivalent of the U.S. Federal Register.

Subscribers also receive the biweekly newsletter, *Inter-American Trade Report*, which features news summaries, analysis and commentary regarding issues and laws relating to commerce throughout Latin America. For subscription information, please call Dan Martin at 1-800-LAW-FIND.

Center's Key Contacts

•DR. BORIS KOZOLCHYK

PRESIDENT, DIRECTOR AND FOUNDER

BORISK4@IBM.NET

•DAVID GANTZ, ESQ.

ASSOCIATE DIRECTOR

520/621-1801; FAX:520/621-9836

GANTZ@LAW.ARIZONA.EDU

•JUDGE JOHN MOLLOY

CORPORATE SECRETARY

JFMOLLOY@NATLAW.COM

•TIMOTHY BAKER, ESQ.

RESEARCH DIRECTOR

TBAKER@NATLAW.COM

•KEVIN J. O'SHEA, ESQ.

DEPUTY DIRECTOR

KJOSHEA@NATLAW.COM

•DAN MARTIN

DIRECTOR OF SALES & MARKETING

DMARTIN@NATLAW.COM

•LIC. JOSÉ FELIPE GARCÍA

CONSULTANT, MEXICAN-AMERICAN
LEGAL AFFAIRS

FGARCIA@NATLAW.COM

RAÚL RODRÍGUEZ

EDITOR, *INTERAM* DATABASE

RAULR@NATLAW.COM

*UNLESS OTHERWISE INDICATED, ALL CENTER STAFF ARE AVAILABLE AT TEL:
520/622-1200 AND FAX: 520/622-0957. THE CENTER'S WORLD WIDE WEB
ADDRESS IS HTTP://WWW.NATLAW.COM*

THE U.S/MEXICO BORDER HEALTH ASSOCIATION

57TH ANNUAL MEETING

The U.S/Mexico Border Health Association, in collaboration with the Texas Department of Health, the San Antonio Metro-Health District and the Pan American Health Organization, will host its 57th Annual meeting in San Antonio, Texas, June 2-4, 1999 at the Sheraton Four Points Hotel. The program theme, "Health as a Bridge to Binational Understanding", aims to promote the border-wide dissemination of binational health programs and research information and the formulation and establishment of binational health policies, as well as present epidemiological developments in border health. Over 600 health professionals, researchers and individuals interested in border health are expected to participate at this year's meeting. A call for abstracts for the following tracks is in effect with a deadline for February 1, 1999: 1) Surveillance/Epidemiology, 2) Clinical Management, 3) Environmental Health, 4) Health Promotion and Prevention, 5) Health, Trade and Development: Partnerships for Health. For more information please visit us at www.usmbha.org or call at (915) 581-6645.

The Center's World Wide Web home page has recently been redesigned. New sections have been included. Take a look at the latest news from the Center at <http://www.natlaw.com/media/media.htm>

NOVEDADES
VOL. 6, No. 1

EDITOR

Andrew J. Murphy

CONTRIBUTING EDITORS

Kevin J. O'Shea, Esq.

NOVEDADES is published monthly by the National Law Center for Inter-American Free Trade, a non-profit research and educational corporation whose purpose is to facilitate trade and investment in the Western Hemisphere.

To have your name added or removed from the NOVEDADES mailing list, and/or to receive the newsletter by e-mail, please contact **Dan Martin** at the National Law Center for Inter-American Free Trade, Two East Congress., Suite 500, Tucson, AZ 85701-1728

Tel: 520/ 622-1200 Fax: 520/622-0957; e-mail: dmartin@natlaw.com Check past issues of NOVEDADES at <http://www.natlaw.com/novedad.htm>

Address Correction Requested

Nonprofit Org.
U.S. Postage
PAID
Tucson, AZ
Permit No 324

NATIONAL LAW CENTER FOR
INTER-AMERICAN FREE TRADE
TWO EAST CONGRESS SUITE 500
TUCSON AZ 85701-1728

