

# COLOMBIA: IN FOCUS

A WEEKLY UPDATE FROM THE EMBASSY OF COLOMBIA

June 17, 2013

*In Case You Missed It...*

## Colombia Expands Trade and Investment Ties with Israel, Costa Rica



*Photos (L to R): President Santos and Israeli Prime Minister Benjamin Netanyahu during Santos' visit last week to Israel. Photo Credit: Presidencia de la República; Javier Casella; President Santos signing the FTA with Costa Rica. Photo Credit: Presidencia de la República; Andrés Piscov.*

With 46 million consumers and the third largest GDP in South America, Colombia is an economic powerhouse in the region and is further expanding its international trade and investment ties through free trade agreements (FTAs) with nations around the world, including most recently with Israel and Costa Rica.

**Israel:** On June 10, 2013, **Colombia and Israel finalized negotiations for a FTA** during a meeting between Colombian President Juan Manuel Santos and Israeli President Shimon Peres. Both the Colombian and Israeli legislative bodies must now ratify the agreement. On the finalization of the agreement, **President Santos touted the benefits of the FTA, stating, “We have concluded FTA negotiations with Israel. This means more investment and more employment.”** Read more about the FTA [here](#).

**Costa Rica:** On May 22, 2013, President Santos and Costa Rican President Laura Chinchilla **signed a FTA between the two countries.** President Santos called Costa Rica an “ideal partner” and stated that **the agreement “will bring more prosperity in Costa Rica and prosperity in Colombia.”** Read more about the FTA [here](#).

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