Doing Business in Bolivia

A Country Commercial Guide for U.S. Companies

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**Market Overview**

### Macroeconomic Overview

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2008</th>
<th>2009 (est.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nominal GDP</td>
<td>$16.6 billion</td>
<td>$17.5 billion</td>
</tr>
<tr>
<td>GDP Real Annual Growth Rate</td>
<td>6.1%</td>
<td>3.7%</td>
</tr>
<tr>
<td>GDP per capita (PPP)</td>
<td>$4,345</td>
<td>$4,448</td>
</tr>
<tr>
<td>Real GDP per capita</td>
<td>$1,656</td>
<td>$1,767</td>
</tr>
<tr>
<td>Exports</td>
<td>$6.9 billion</td>
<td>$5.3 billion</td>
</tr>
<tr>
<td>Imports</td>
<td>$5.0 billion</td>
<td>$4.4 billion</td>
</tr>
<tr>
<td>Total Imports from the U.S.</td>
<td>$392 million</td>
<td>$522 million</td>
</tr>
<tr>
<td>Inflation</td>
<td>11.8%</td>
<td>0.3%</td>
</tr>
</tbody>
</table>

Source: National Bureau of Statistics (INE) and International Monetary Fund

- After strong growth in recent years, Bolivian GDP and trade declined in 2009. The economy, which previously posted growth rates between 4-6%, grew by 3.7% in 2009. Amidst the world-wide economic crisis, this was one of the highest growth rates in the region.

- Exports fell by more than 23% and imports by 12%. In 2009, Bolivia’s top export products were: hydrocarbons (38.6% of total exports), minerals (28.3%), manufactured goods (27.8%), and agricultural products (5.3%). Top import products were: diesel fuel, iron, wheat, and tractors. Export sectors that experienced significant contractions included natural gas (-37.7%), fuels (-75%), gold (-51%), and textiles (-65.9%). The agriculture sector experienced an overall increase (3.9%), with rises in cacao, soy seeds, quinoa, and coffee.

- Bolivia’s top trading partners in 2009 in terms of exports were: Brazil (31.5%), South Korea (9.34%), Argentina (8.1%), United States (7.7%), Japan (5.7%), Venezuela (5.6%), Peru (5.4%), and Colombia (5.2%). Bolivia is highly dependent on capital and consumer goods imports.

- In 2009, Bolivia imported $4.4 billion worth of goods from around the world. Top products were machinery and mechanical appliances, vehicles, and mineral fuels and oils. Bolivia also imports significant quantities of steel, electrical machinery equipment and parts, and plastics and plastic products.

- Bolivia’s trade with the United States declined in 2009, but was still considerable. The U.S. supplied 13% of Bolivian imports and received 8% of its exports. The most
significant exports to the U.S. were precious stones, tin, silver, and fuels. Bolivia benefits from preferential access to U.S. markets under the Generalized System of Preferences (GSP) program. In 2009, Bolivian exports to the U.S. through this program totaled over $90 million.

**Market Challenges**

- Bolivia, South America’s poorest and least industrialized country, remains a challenging place to do business. The Movimiento al Socialismo (MAS) party-led government, elected in 2005, advances an interventionist economic policy in which the state is a key economic actor. In January 2009, Bolivians ratified a new constitution, which emphasizes state involvement in the economy, particularly in natural resources management. Since his January 2006 inauguration, President Evo Morales has “nationalized” the hydrocarbons industry and telecommunications by forcing companies to negotiate new contracts providing the government with a controlling interest. The government has expressed interest in treating the mining, electricity, forestry, transportation, and water sectors similarly. In December 2009, the MAS party secured reelection and a majority in the legislature. This government is expected to continue to focus on increasing state control over natural resources and key economic activity.

- Bolivia is generally open to foreign investment, but weak judicial security, arbitrary regulatory decisions, corruption, cumbersome bureaucratic procedures, and political pressure to abrogate contracts may adversely affect companies’ operations. U.S. exporters to and investors in Bolivia are advised to perform their risk-return calculations carefully, mindful of these uncertainties.

**Market Opportunities**

- Political and economic ambiguity limits market opportunities. Recent changes to Bolivia’s legal framework have made the hydrocarbons sector less attractive to foreign investors, and proposed modifications to the mining code, along with recent tax increases and the creation of a system of royalties, have diminished companies’ interest in the mining sector. Although new investment rules are still being drafted, investment opportunities remain if companies are willing to enter into joint ventures with Bolivian state companies holding the majority share.

- Bolivia’s eligibility for trade preferences under the Andean Trade Preference Act (ATPA) and the Andean Trade Promotion and Drug Eradication Act (ATPDEA) was suspended in September 2008. Bolivia was not included in the Act's extension in December 2009.

- Opportunities continue to exist to expand the U.S. share of Bolivian imports. Sectors that appear promising include machinery and mechanical appliances, electrical machinery, vehicles, steel, and plastics and plastic products.

**Market Entry Strategy**

- Companies considering doing business in Bolivia should carefully weigh the advantages and risks of potential investments, conduct extensive due diligence
before committing funds, and retain competent Bolivian legal and other counsel. U.S. companies are advised to invest considerable effort upfront in identifying the right partner, agent, distributor or representative.

- Bolivia has many regional trade events that could be used to promote products or to test the market interest. The largest of these is Expocruz, an international multi-sector trade show that takes place yearly in Santa Cruz. The U.S. Pavilion is one of the most sought-after pavilions for exhibitors. This is a good opportunity to enter the Bolivian market, contact Bolivian importers and representatives, and market products. Over 18 countries participated in 2009's fair and business transactions totaled approximately $150 million.

**Web Resources**


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Chapter 2: Political and Economic Environment

For background information on Bolivia’s political and economic environment, please click on the link below to access the U.S. Department of State's Background Note.

Web Resources

U. S. Department of State Background Note: http://www.state.gov/p/wha/ci/bl/

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Using an Agent or Distributor

Foreign firms typically hire local agents or distributors or establish local subsidiaries or branches, often in one or more of the major cities of La Paz, Santa Cruz, and Cochabamba. It is recommended that firms contact local trade associations for recommendations (see Chapter 9).

Government tenders require local representation. Agents must register with Bolivia’s National Chamber of Commerce, the Internal Revenue Service, the Vice Ministry of Industry and Commerce, Fundación para el Desarrollo Empresarial (FUNDEMPRESA), and the local municipality.

To register, agents must present a letter or agreement confirming their appointment as representatives. The document must clearly indicate the contract’s validity period, the agent’s sales area (national or regional), the agreement’s financial terms, and whether the foreign firm has the right to appoint other agents in other areas of Bolivia.

Establishing an Office

Bolivia’s Commercial Code (see web resources) defines the following business entities and outlines procedures for establishing each:

- Stock Company or Corporation (S.A.): a company in which common capital consists of transferable shares and in which each stockholder's liability is limited to the number of shares held. Management is the responsibility of the corporation’s board of directors, which is comprised of three to twelve individuals (who may be shareholders) elected by stockholders. Business may be conducted by one or more shareholders, or by third parties appointed for this purpose for a limited period as indicated in company by-laws.
- Limited Liability Company (S.R.L.): a company in which each partner’s liability is limited to the amount invested. The firm may have between two and 25 partners. Capital shares must be paid in full at the time of incorporation.

- General Partnership (S.C.): a company in which partners have both joint and individual liability.

- Limited Partnership: a company consisting of one or more general partners, jointly responsible as ordinary partners, and one or more limited partners who are not liable for the partnership’s debts beyond the sum contributed as capital to common stock.

- Joint Stock Company: a company whose partners are liable for obligations as ordinary partners, while limited partners incur no liability beyond the number of shares held.

- Temporary Association for commercial purposes without formal partnership: a short-term agreement in which two or more persons unite for one or more transitory or specific operations.

- Branch of a foreign company/sole proprietorship: a wholly-owned subsidiary of a foreign firm.

Foreign firms wishing to establish a subsidiary should allow four to eight months to complete the process. The company must notarize and publish its statutes in a local newspaper and obtain operating approval from the Internal Revenue Service, the Secretary of Industry and Commerce, and the local municipality.

Registration Procedures:

- Check uniqueness of name at the Registry of Commerce in FUNDEMPRESA.
- Retain an attorney to draw up the articles of incorporation, bylaws, and constitution act and appoint a provisory board.
- Notarize the articles of incorporation “escritura de constitución.”
- Publish the company deed “título de constitución” in a national newspaper.
- An accredited accountant prepares the opening balance sheet “Balance de apertura.”
- The opening balance sheet is administered by the seal of the Colegio de Contadores.
- Register at the National Tax Service to obtain the tax identification number (Número de Identificación Tributaria, NIT).
- Obtain a municipal business license and a municipal registration card (Padrón Municipal) from the municipality where the business is located.
- Municipal Government inspects the technical and environmental characteristics of the venue.
- Obtain evidence of a bank deposit equivalent to at least 25% of subscribed and no less than 50% of authorized capital.
- Register company deed “Matricula de comercio” with FUNDEMPRESA and obtain legal capacity.
- Register at the appropriate Chamber of Commerce or Industry.
- Register for national health insurance and short-term disability coverage.
- Register at the Ministry of Labor, enroll in the Caja Nacional de Establecimientos.
- Register employees with the pension fund managers (AFPs).
Franchising

Bolivia has no specific legislation governing franchising. A foreign firm wishing to grant a franchise must first register the brand name with Bolivia’s National Intellectual Property Service (Servicio Nacional de Propiedad Intelectual - SENAPI), after which it may grant a franchise to a local company.

Franchise operations have become more popular in the last few years, mostly in fast food, delivery services, language centers, and clothing and drug stores. International franchises are still relatively expensive given the size of the Bolivian market.

Direct Marketing

Direct marketing among certain institutions is fairly well established, but information databases are generally unavailable. Commercial information can be obtained through local chambers of commerce, local trade associations, and the U.S. Embassy’s commercial office.

Joint Ventures/Licensing

The Investment Law (Law 1182, 1990) governs the operation of joint ventures, while Supreme Decree 22526 (dated June 13, 1990) lays out implementing regulations. Bolivian law defines a joint venture as a specific business venture carried out by two or more parties with separate legal licenses. Each party is liable for debts according to its relevant ownership percentage, with separate business interests unaffected unless specifically stated in the agreement. Foreign and domestic corporations and/or individuals may enter into joint venture agreements. While foreign companies are not required to possess local legal licenses in advance, they must be able to demonstrate legal status in their countries of origin.

Selling to the Government

Government expenditures account for a significant portion of Bolivia’s Gross Domestic Product (approximately 33% according to the IMF). The central government, state and local governments, and other public entities are important buyers of machinery, equipment, materials, and other goods and services. Information about government procurement can be found in La Gazeta de Publicaciones – Dirección Nacional de Comunicaciones – Edificio La Urbana and local newspapers. Bolivia is not a signatory to the WTO Agreement on Government Procurement.

In an effort to encourage local production, the Bolivian government changed its procurement and contracting of service rules in July 2007 (Supreme Decree 29190, dated July 11, 2007) and again in June 2009 (Supreme Decree 0181, dated June 28, 2009). Under these new rules, government procurement under $100,000 must give priority to the small Bolivian business or small enterprise sector, micro producers associations and peasant associations. Vendors that fall under these categories are required to provide fewer guarantees and prerequisites than the regular business sector.

Bolivian companies are given priority for government procurement bids from $142,000 to $5.7 million. Importers of foreign goods can participate in these procurements only
when locally manufactured products and service providers are unavailable or when the Bolivian government does not select a domestic supplier; in such cases, the government can call for international bids. International public bids are called for when purchases exceed $5.7 million.

Suppliers must comply with prerequisites established in bidding documents exclusive to each purchase. Bid specifications containing technical and commercial requirements are available through the relevant government entity and local newspapers. The entity’s chief official determines qualifying procedures and makes award decisions. Domestic bidders receive a 10 to 15% preference, depending on the bid, to encourage local industrial development. Officials consider both price and quality when awarding contracts.

The Ministry of Defense and the Ministry of Government are allowed to make exceptional purchases of unlimited amounts. The government may issue tenders for national security purchases for the armed forces or for goods and services of national interest with no limit in value.

Distribution and Sales Channels

Because Bolivia is landlocked, merchandise must be delivered by air or transported overland from Chilean, Peruvian, Brazilian, or Argentine seaports. Seasonal bad weather, roadblocks, and port congestion can complicate overland delivery and may make air transportation preferable even for heavy items.

To distribute goods, many firms establish offices in La Paz or Santa Cruz, with sales agents in other major cities. Wholesalers often import directly and then distribute goods through urban retail outlets, frequently making use of small, often family-owned operations, street vendors, and other informal distribution channels.

The Bolivian government created 13 commercial/industrial free trade zones (FTZs) through the country’s nine provinces, including zones in the main cities of El Alto, Cochabamba, Santa Cruz, Oruro, Puerto Aguirre, and Desaguadero. The National Council on Free Trade Zones (CONZOF) oversees all industrial and commercial FTZs and authorizes operations.

Selling Factors/Techniques

Price and quality are important factors in all sales. To be effective, advertising and sales materials must be in Spanish.

Electronic Commerce

Bolivia still has major steps to take in order to truly make itself into an attractive market for electronic commerce opportunities, both as a market and as a provider. Bolivia’s internet connectivity requires substantial improvement. The Morales administration has prioritized the extension of the telecommunications network to rural areas. Bolivia does not currently have a legal framework for electronic commerce, separate from the general Commercial Code. However, draft law 080/2007 "Electronic Documents, Signatures and Commerce" has been approved by Congress and is waiting for Senate’s approval.
The Agency for the Development of the Information Society in Bolivia (Agencia para el Desarrollo de la Sociedad de la Información en Bolivia, or ADSIB) was created by Supreme Decree 26553 on March 19 of 2002 as a public institution under the direction of the Vice-Presidency of the Republic of Bolivia, and is in charge of proposing and implement policies and actions oriented to reduce the digital breach in Bolivia, through impulse of information and communication technology. It is also the administrator of the ".BO" domain.

**Trade Promotion and Advertising**

Five advertising agencies belong to the La Paz Chamber of Advertising Agencies (Cámara Panceña de Empresas de Publicidad – CAPEP), among them GRAMMA, Nexus, SMART (McCann-Ericsson), MAGNA, and J. Walter Thompson. Advertising agencies generally charge a 15% commission, but this can be negotiated in some cases. For more information, interested parties should contact the CAPEP:

Cámara Panceña de Empresas de Publicidad (CAPEP)  
Calle Lisímaco Gutiérrez No. 513  
La Paz, Bolivia  
Tel. 241-4151  
E-mail:

**Radio**

Radio is Bolivia’s most effective promotion medium. Bolivia’s nearly 500 radio stations reach even the most isolated areas, where electricity is often unavailable. Radio is particularly effective in reaching rural populations, as many programs are broadcast in the two dominant native languages, Aymara and Quechua.

The government of Bolivia has implemented a national and international radio network - Red Radio Patria Nueva, which transmits in FM, AM and on shortwave. The network connects 30 transmitters in different points of the country.

**Television**

Television is increasingly available in rural areas and can be found in almost all urban homes. Television stations are privately held, with the exception of one government-owned station and several belonging to major state universities. While several networks broadcast throughout the country, only the government station is considered truly “national” since it alone broadcasts to all areas.

Access to cable television is still limited. Companies offer packages of South American feeds from major world networks (CNN, BBC, MTV, Nickelodeon, and others) and Latin American, European, and U.S. programming.

**Newspapers**

La Paz newspapers’ combined daily circulation is between 30,000 and 80,000. The principal La Paz newspapers (La Razon, La Prensa, and El Diario) circulate nationally, as do the major Santa Cruz (El Deber and El Nuevo Dia) and Cochabamba (Los
*Tiempo*) newspapers. In January 2009, the government launched its own newspaper “Cambio” (Change).

**Market Research**

Along with PricewaterhouseCoopers and KPMG, several foreign market research firms operate locally. All market research and consulting companies must register with the National Chamber of Consulting Companies:

Cámara Nacional de Consultoría (CANEC)
Avenida 6 de Agosto No. 2464
Edificio Los Jardines, Oficina 5D
La Paz, Bolivia
Phone: (591-2) 244-3819
Fax: (591-2) 244-3819

There are numerous trade fairs throughout the year. Expocruz is the largest and takes place yearly in Santa Cruz - Bolivia. Over 18 countries participate in this multi-sectoral event.

**Pricing**

Except in limited circumstances, markets determine prices. One sector that is regulated is hydrocarbons. The Bolivian government imposes price controls on petroleum products, which are regulated by the Superintendent of Hydrocarbons and the Ministry of Production and Microenterprises, which must issue a certificate ensuring internal sufficiency of supply and a just price of crude oil prior to any export.

Municipal governments determine the price of garbage collection services and, with the Authority of Basic Services (Autoridad de Fiscalización y Control Social de Agua Potable y Saneamiento), the price of water.

Bolivia does not generally subsidize agricultural exports. Rather, the country limits agricultural exports until producers can demonstrate that internal demand has been met at "fair prices." Supreme Decree 348 (issued October 2009) limited sugar and meat prices to what the GOB determined was a "just price" and is currently struggling with enforcement. At any point if internal prices rise above what the government determines is a "just price," due to weather conditions or other causes, the government could prohibit the exports of some agricultural goods in order to protect internal supply and prices. There is a 150,000 metric tons export quota for corn (maize), cereal flour, wheat flour, cereal groats, meal and pellets and cereal grain. Exporters must request a certificate of internal sufficiency of supply and a just price before selling abroad. The Bolivian government is buying soy from small farmers at preferential prices. Oilseed producers thus encounter artificial higher prices when buying on the spot.

**Sales Service/Customer Support**

U.S. products often enjoy competitive advantages in terms of price, quality, reputation, and customer support. Customer service and technical and maintenance support often exceed the services provided by Bolivian firms.
Protecting Intellectual Property

Intellectual property rights (IPR) protection falls well short of U.S. and international standards, and enforcement is inconsistent at best. For additional information, please see Chapter Six.

Due Diligence

U.S. businesses considering investing in Bolivia should investigate potential clients, associates, and partners before entering into agreements. The U.S. Embassy’s Commercial Office offers International Company Profiles (ICP) that may help U.S. firms verify the reliability of potential clients or partners.

Local Professional Services

Local legal counsel is highly recommended, particularly when establishing a local subsidiary or registering brand names. A complete list of general, patent, and commercial attorneys is available through the U.S. Embassy’s Commercial Office and at http://bolivia.usembassy.gov/legaldl.html.

Web Resources


General, patent, and commercial attorneys http://bolivia.usembassy.gov/legaldl.html

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In 2009, Bolivia’s trade with the United States declined, but significant export opportunities remain. Bolivia imported $4.4 billion worth of products from around the world in 2009, 13% coming from the United States. With Bolivia’s economy heavily reliant on hydrocarbons and mining, exports supplying these industries continue to offer considerable potential. Bolivia is also working to increase agricultural technologies, thereby making agricultural machinery a potential export market.

**Hydrocarbons: Overview**

Bolivia possesses approximately 47.8 trillion cubic feet (TCF) of natural gas reserves, the second largest in South America, and more than 856 million barrels of proven and probable crude oil reserves. Bolivia currently produces approximately 33 - 40 Mm³/d, using 7-10 Mm³/d for domestic consumption, exporting 21-26 Mm³/d to Brazil and 5-7 Mm³/d to Argentina. Hydrocarbons exports amounted to $2.2 billion in 2007, $3.5 billion in 2008, and $2 billion in 2009, approximately 40-50% of total exports.

The state hydrocarbons company, Yacimientos Petrolíferos Fiscales Bolivianos (YPFB) generally enters into joint venture contracts for a limited period of time (usually 40 years) with private companies. YPFB also administers a gas sales agreement with Brazil’s state-owned oil company, Petrobras, and one with Argentina.

Hydrocarbons Law 3058 (issued in May 2005) imposed an additional 32% tax on revenues, requiring companies to sell all hydrocarbons through YPFB and to satisfy the domestic market (at artificially low prices set by the hydrocarbons regulator) before exporting.

The government’s May 1, 2006 Supreme Decree “nationalizing” the hydrocarbons sector generally restated the provisions of the 2005 statute, giving companies six months to negotiate new operating contracts, transferring to the state control over the entire production chain, and offering YPFB majority share of five companies.

All production companies signed new contracts in October 2006, just days before the negotiation deadline, and agreed to pay 50% in taxes and royalties, plus a varying take for YPFB ranging from zero to 32%. In late November 2006, the Bolivian Congress approved the new contracts. As of February 2009, negotiations between the Bolivian government and the five companies were finalized.

Note that for any future investments in this sector, the new constitution requires the state to have a majority share.
The best sales prospects involve natural gas-related machinery, equipment, and production techniques.

Bolivia’s natural gas reserves may present several investment opportunities for foreign firms. Among them are:

- **Petrochemicals**: Brazilian oil companies have been studying the possibility of constructing a $1.4 billion petrochemicals plant in Bolivia. If built, the plant would have the capacity to produce 100,000 tons of polyethylene for the Bolivian market and 500,000 tons for export to Brazil.

- **Fertilizers**: Two groups are considering the construction of a urea fertilizer plant on the Bolivia-Brazil border. Both countries offer potential markets.

- **Exploration/drilling/production**: Exploration and drilling for natural gas could continue to be an important part of the Bolivian economy, especially given Bolivia’s October 2006 gas supply agreement with Argentina, under which Bolivia agreed to increase gas exports by 20 million cubic meters per day.

- **Gas-to-liquids (GTL)**: Several foreign firms have expressed interest in deploying gas-to-liquids technologies (GTL) to produce synthetic diesel fuel. Proposals range from a 10,000 barrel per day (bpd) plant to meet domestic demand to 50,000-100,000 bpd plants for export. Bolivian gas is uniquely suited to GTL applications because of its extremely low sulfur content.

Mining remains one of Bolivia’s most important economic activities. Despite more than 500 years of work, estimates suggest that only 10% of Bolivia’s mineral resources have been exploited. Principal metals and industrial minerals include gold, silver, zinc, lead, tin, copper, sulfur, potassium, lithium, borax, and semi-precious stones. Mining accounts for approximately 28% of Bolivia’s exports ($1.5 billion during 2009), and one large U.S. firm is engaged in a major silver mine.

Bolivia began opening the mining industry to private investment in the 1980s. Lands previously held by the Bolivian Mining Corporation (COMIBOL) are open to joint venture or leasing contracts. The new constitution states that all mines should operate as joint ventures with COMIBOL (and could also mean that COMIBOL will be majority owner). The constitution was approved in January 2009, but implementing legislation has not yet been approved to lay out the details.

Investors should note that proposed modifications to the mining code, along with recent tax increases, and the creation of a system of royalties may make investment in the sector less profitable.
The best sales prospects involve medium-sized open pit mines and small- and medium-sized alluvial gold mining operations.

For medium-sized open pit operations, the best prospects include drills, crushers, pulverizers, conveyors, compressors, front-loaders, bulldozers, 15- to 30-ton heavy-duty trucks, gravimetric or flotation concentrators, and pumps.

In the small-scale sector, the best prospects include small jack-leg drills, front-loaders, crushers, concentration tables, flotation concentrators, hand tools, and explosives.

**Opportunities**

- Bolivia is looking to capitalize on its large in-ground lithium supply (deposits are estimated to be about half of the world's supply) by producing li-ion batteries by 2018. The Morales administration's goals include making lithium carbonate on a commercial scale in 2013 and possibly an electric car factory after that.

The U.S. Embassy's 2006 Mining Industry Profile is available at [http://bolivia.usembassy.gov/commrep.html](http://bolivia.usembassy.gov/commrep.html)
Chapter 5: Trade Regulations, Customs, and Standards

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- Temporary Entry
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- Prohibited and Restricted Imports
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Import Tariffs

Bolivia previously operated under a three-tier tariff structure. However, in an effort to protect Bolivian local industry, the government approved a new tariff structure in November 2007. Under this new scheme, capital goods designated for industrial development may enter duty-free, non-essential capital goods are subject to a 5% tariff, and most other goods are subject to tariffs of 10-20%.

Separate and apart from this general structure, in May 2009, Bolivia established by Supreme Decree 125 a 35% import tax for textile products and wooden furniture.

Supreme Decree 26110 (dated March 23, 2001) allows turnkey imports of equipment and machinery from countries outside the Andean region to enter duty-free.

Luxury items such as tobacco and tobacco products are subject to a specific consumption tax (ICE) and to an additional import tax of 50% ad valorem.

Samples and advertising materials are generally subject to regular duty rates, except when specifically prepared as samples, e.g., shoes cut in half, small patches of fabric, and pharmaceutical products and liquors in bottles clearly marked “free sample.”

Books and publications, gold (except jewelry), personal effects (under $300), goods belonging to the diplomatic and consular corps, and imports under government contracts or regional agreements providing for duty exemptions may enter duty-free.

Trade Barriers

To date, Bolivia's trade policy continues to be based on a free-market model which generally does not apply specific restrictions to trade in goods and services, such as permits or prior licenses, with the exception that, as of January 2008, all importers must register with the Bolivian National Customs Office. Measures that do exist apply to cases where there is a potential for danger to human, animal, or plant health; to protect the country's artistic or cultural heritage; and to ensure the security of the state. The following specific measures have been enacted with regard to agricultural products, used clothing, and used cars.
**Agricultural Products**

In February 2008, Bolivia established a 0% import tariff for live bovine animals; fresh bovine meat; fresh, frozen and refrigerated chicken meat; wheat and wheat flour, corn, rice, and vegetable oil. The decree prohibits the export of all above mentioned products, excluding vegetable oils and oilseeds. The relevant decree has been modified several times, resulting in the establishment of quotas and certificates that ensure internal supply and control prices.

**Used Clothing**

In January 2004, the Government of Bolivia banned the importation of certain types of used clothing, including old or damaged apparel articles; used bedding and intimate apparel; old shoes; and certain damaged textile articles, including rags, cords, string, and rope. In June 2006, a new ruling renewed these prohibitions and banned all used clothing imports after April 20, 2007.

**Used Cars**

Believing the used car market to be saturated, in December 2008, Bolivia began prohibiting the importation of cars more than five years old, diesel vehicles with engines smaller than 4,000 cubic centimeters, and all vehicles that use liquefied petroleum gas.

**Import Requirements and Documentation**

Imports must have the following documentation:

- document description form (Form 135)
- invoice (unless a commercial sample under $25 in value)
- bill of lading (when applicable)
- proof of insurance
- certificate of pre-shipment inspection (when applicable)
- port expenditures (when applicable)
- transportation invoice
- packing list
- certificate of origin (when applicable)
- other certificates (as needed)

Air cargo shipments require airway bills instead of bills of lading. Exporters should follow IATA or ICAO rules governing labeling and packaging of dangerous and restricted goods and check with air carriers for further information and appropriate forms. Authorized customs brokers must intervene for parcel post shipments valued at over $100. Individuals may receive parcel post shipments of lesser values by filling out a customs form at a Bolivian post office. Goods imported from the Andean Community (Colombia, Peru, and Ecuador) must have certificates of origin to qualify for tariff preferences.

The following additional requirements apply to specific products:

**Cotton Fiber**

2/26/2010
The government of Bolivia recently passed a resolution (Resolution 162, September 2009) addressing importation requirements for cotton fiber (not carded or combed) from the United States. The resolution removes a previous fumigation requirement. The current requirements are that importers must register with the National Service for Agricultural Health and Food Safety (Servicio Nacional de Sanidad Agropecuaria e Inocuidad or SENASAG) and receive a Phytosanitary Import Permit from the U.S. Phytosanitary Protection Organization that shows that the shipment is free of Autonomus Grandis Bohemian 1843. In addition, packaging must be new and include required labels and seals.

Insecticides

Insecticide imports must have sanitary certificates issued by the National Institute of Occupational Health, along with sale permit certificates from the Vice Ministry of Rural Development, Agriculture, and Livestock and the National Service for Food Safety and Security (Servicio Nacional de Seguridad Alimentaria y Agropecuaria - SENASAG) Pest and Fertilizer Division.

Tobacco and Tobacco Products

Imports of tobacco and tobacco products must have import licenses issued by SENASAG and the Ministry of Health.

Livestock

Bolivia’s national animal and plant health agency continues to ban U.S. live cattle, beef, and beef products based on Bovine Spongiform Encephalopathy (BSE) restrictions that are inconsistent with the May 2007 World Organization for Animal Health (Organisation Mondiale de la Santé Animal or OIE) classification of the United States as a "controlled risk" country for BSE. OIE standards specify that trade in live cattle and in beef and beef products of a "controlled risk" country should be permitted, provided that the appropriate specified risk materials are removed from the beef. U.S. officials continue to engage Bolivia’s authorities in pursuit of science-based import requirements with respect to such trade. Bolivia, along with Ecuador, Peru, and an Andean Community (CAN) representative, participated in an August 2008 trip organized by USDA to evaluate the U.S. live cattle system in hopes of improving access for U.S. live cattle to these nations. In May 2009, the CAN published a proposed regulation with the requirement that only live animals under 24 months of age would be allowed to be imported. Such a restriction has no technical justification and is inconsistent with the OIE. USDA’s Animal and Plant Health Inspection Service (APHIS) submitted technical comments on the draft in July 2009. Several other countries have also requested that CAN open up the market. These proposals are remain under discussion and review.

Seeds (Treated and Non-Treated) and Plants

All products of vegetable origin must have SENASAG certificates in addition to phytosanitary certificates issued by agricultural authorities in the country of origin and certified by a Bolivian consulate. Importers must inform Bolivian customs authorities of the arrival of seeds at least one week in advance and arrange for storage in an adequate warehouse prior to inspection. All seeds must comply with the quality and phytosanitary requirements of SENASAG and the National Seed Program.
Pharmaceuticals

All pharmaceutical products, including generic, brand name, and over-the-counter, must have sanitary registrations, as established by the Pharmaceutical Law (Law 1737) and related regulations. Products must be registered with the Ministry of Health and Sports and approved by the ministry’s National Pharmacology Directorate (Unidad de Medicamentos y Acreditación de Laboratorios, or UNIMED). The latter grants sale permit certificates to products approved by the U.S Food and Drug Administration.

UNIMED requires a detailed description (monographed copy) of each new product, with the exception of essential pharmaceutical products. The monograph must include the quantitative formula (specifying active ingredients), the pharmaceutical formula, the recommended dosage, expected product benefits, and possible side effects. Three samples of the product must also be provided to the National Laboratory (Instituto Nacional de Laboratoris de Salud - INLASA) so that specialists can verify content. UNIMED requires that products comply with World Health Organization and Pan-American Health Organization guidelines.

UNIMED takes an average of six to 12 months to review new products and one month to review essential products. Its full address follows:

Ministerio de Salud y Deportes
Dirección Nacional de Medicamentos
Capitán Ravelo No. 2199
La Paz, Bolivia
Phone/Fax: (591-2) 244-0122
www.sns.gov.bo

If pharmaceutical products contain drugs covered by the Vienna Convention, importers must obtain special import permits from the Ministry of Health and Sports.

To import, manufacture, or distribute pharmaceuticals, companies must register with the Ministry of Health and Sports, a process that requires from ten to 30 days. Imported products may be sold through established agents or distributors or through subsidiaries, although given their direct access to UNIMED, it may be easier to market products through agents or representatives. If the latter register pharmaceutical imports, they must have exclusive rights to import and be qualified to act as legal representatives. Pharmaceutical brand names must also be registered with the National Intellectual Property Service (SENAPI) at the following address:

Servicio Nacional de Propiedad Intelectual (SENAPI)
Av. Arce, esquina Gozalvez No. 228
La Paz, Bolivia
Phone/Fax: (591-2) 211-5700
E-mail: senapi@ceibo.entelnet.bo
www.senapi.gov.bo

U.S. firms should note that Bolivia does not have a law prohibiting copycat registration of pharmaceutical products. Firms may experience difficulties protecting their intellectual property rights and cannot expect chemical information to remain confidential.
Fishery Products

Imports of perishable items, such as seafood products, must have sanitary health certificates and comply with product specification, labeling, and marking standards. Sanitary regulations are available through SENASAG.

Food Products

Food imports must have sanitary certificates issued by appropriate authorities in the exporting country, e.g., from the U.S. Department of Agriculture (USDA). Foodstuffs may be subject to analysis by an official entity in Bolivia, and most food and beverage labels must be registered in Bolivia. Exporters are encouraged to check with importers regarding relevant policies prior to shipment.

For specific information regarding existing foreign agricultural standards and testing, packaging, and certification systems, please contact:

Technical Office for International Trade
U.S. Department of Agriculture
Building 005, Barc-West
Beltsville, MD 20705
Phone: (301) 504 5605
www.usda.gov

For more information on export procedures relating to animals and plants and their by-products, please contact:

Animal and Plant Health Inspection Service (APHIS)
U.S. Department of Agriculture
4700 River Road
River Dale, MD 20737
Phone: (301) 734-8073 (Emergency Services)
Phone: (301) 734-8097 (Veterinary Services)
Phone: (301) 734-8447 (Plant Inspection)
www.aphis.usda.gov

U.S. Export Controls

Exports of defense equipment, materials, and technologies must comply with the provisions of the U.S. Arms Export Control Act. See http://www.pmddtc.state.gov/regulations_laws/aeca.html

Temporary Entry

Established companies can be incorporated into the Temporary Importation for Export Regime (RITEX), which allows the duty-free importation of raw materials and intermediate goods for use in manufacturing products for export. Companies wishing to participate must have the following:

- National Commerce Registration Service (SENAREC) number
• RUC or NIT (taxpayer identification number)
• RUE (exporter identification number)
• Fiscal solvency certificate issued by the General Controller of the Republic
• Technical coefficients specifications
• Warehouses and/or processing units locations

**Labeling and Marking Requirements**

Supreme Decree 26510 (issued in 2003) established food product labeling requirements. Products normally retain their original labels, but they must have complementary labeling showing the importer or distributor’s taxpayer identification number (RUC), sanitary registration number, and ingredient translations.

**Prohibited and Restricted Imports**

Prohibited imports include:

• Firearms and other weapons: As of October 15, 2008 (Supreme Decree 29747) the importation of firearms for civilian sale is prohibited.
• Pharmaceuticals and drugs (unless registered in Bolivia)
• Spoiled beverages and food products, or products that contain noxious substances
• Diseased animals
• Plants, fruits, seeds, and vegetables that contain parasites and/or germs and plants declared harmful by the Vice Ministry of Agriculture
• Foreign lottery bills
• Roulette machines and gambling devices
• Advertisements imitating money or bank certificates, postage stamps, and other government-valued papers
• Pornographic books, booklets, paintings, engravings, figures, and other obscene objects
• Merchandise with a registered trademark identical to one used in Bolivia
• Used clothing without a sanitary certificate from the country of origin (except in personal baggage)
• Used hats, shoes, and lingerie (except in personal baggage)
• Vicuña skins, hair, and products
• Certain chemical products (unless with proper import permits): Firms wishing to import chemical precursors (which may be used for cocaine production), and other chemical products must register with the Ministry of Defense and obtain import licenses and appropriate ministerial resolutions.

**Customs Regulations and Contact Information**

Bolivian import charges, including domestic taxes (most of which are creditable) and fees, range from 30 to 45%, making effective costs considerably higher than the stated zero to 10% tariffs.

Landed costs generally include the following:

• Cost, insurance, and freight (CIF): the value at the border
• Import tariffs: a 10% flat rate is applied to CIF unless the product is classified as a capital good, which reduces the rate to zero or 5%.

2/26/2010
warehouse fees: customs warehouses are privately owned. Rates vary according to volume.

Internal Revenue Service fees: the value-added tax (IVA) is 13.3%. Added customs fees bring the effective rate to 14.94%, which is charged on an accumulated base.

Specific Consumption Tax (ICE): the ICE is levied on luxury goods such as automobiles, perfumes, cosmetics, liquors, cigarettes, and beer.

customs broker fees: the following customs broker fees are applied to CIF for land shipments and to CIF airport value for air cargo:

<table>
<thead>
<tr>
<th>From</th>
<th>To</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>10,000</td>
<td>2.00%</td>
</tr>
<tr>
<td>10,001</td>
<td>20,000</td>
<td>1.50%</td>
</tr>
<tr>
<td>20,001</td>
<td>30,000</td>
<td>1.25%</td>
</tr>
<tr>
<td>30,001</td>
<td>50,000</td>
<td>1.00%</td>
</tr>
<tr>
<td>50,001</td>
<td>100,000</td>
<td>.75%</td>
</tr>
<tr>
<td>100,001</td>
<td>and above</td>
<td>.50%</td>
</tr>
</tbody>
</table>

Customs brokers also charge fees of 17.65% of the total bill to cover their own IVA tax liability.
The Value Added Tax (VAT) paid by the importer reduces the importer’s tax liability when goods are resold, ultimately reducing actual costs.

**Entry and Warehousing**

Bolivia benefits from free transit arrangements with Argentine, Brazilian, Chilean, Paraguayan, Peruvian, and Uruguayan ports. The Chilean port of Arica is generally considered the best port of entry. Others include Antofagasta and Iquique (Chile); Matarani and Ilo (Peru); Santos (Brazil); and Rosario (Argentina).

Bolivian customs officials maintain warehouses in each port and allow storage of incoming goods for up to 90 days, with fees levied at 0.5% of CIF for each 30-day period or fraction thereof. Once clearing documents are signed, goods must be removed from storage within eight days to avoid an additional charge of 2% of CIF.

Imported, stored merchandise may be considered abandoned by explicit request or by failure to claim the goods within the required 90 days. By law, such goods are subject to public auction; proceeds (after expenses) go to the interested party.

If importers wish to remove their merchandise after the 90-day period but before the auction takes place, they must pay a 5% charge over the customs tariff plus 2% of CIF. Due to the expense and time involved in reshipment, U.S. exporters usually prefer to sell these goods in Bolivia.

For additional information, interested parties may contact the following:

Aduana Nacional
The National Certification and Standardization Organization (Instituto Boliviano de Normalización y Calidad – IBNORCA) is responsible for developing and performing technical standardization and the certification of products and quality systems. It is a private, non-profit organization established in 1997. IBNORCA, as the national body for standardization, represents Bolivia in all relevant international organizations. It is a correspondent member of ISO, a member of IEC and a member of the Panamerican Standards Commission (COPANT) and of the Mercosur Committee for Standardization (CMN). It also participates in the activities of the Andean Committee for Standardization (CAN) of the Andean Group.

The following is a list of the IBNORCA’s committees working with standards issues:

- Food Products
- Energy
- Packing and Packaging
- Health and Security
- Environment
- Oil, Gas and Derivatives
- Textiles and Leather
- Forestry
- Construction
- Electricity and Electronics
- Mining
- Mechanical
- Services
- Information Technology
- Transportation
- Agriculture

Member countries of the World Trade Organization (WTO) are required under the Agreement on Technical Barriers to Trade (TBT Agreement) to report to the WTO all
proposed technical regulations that could affect trade with other Member countries. Notify U.S. is a free, web-based e-mail subscription service that offers an opportunity to review and comment on proposed foreign technical regulations that can affect your access to international markets. Register online at: http://www.nist.gov/notifyus/.

**Conformity Assessment**

Bolivia does not have a conformity assessment system. However, SGS (Société Générale de Surveillance) has a presence in Bolivia. Its objectives are to:

- ensure pre-shipment inspection and testing of international trade products such as agricultural and mineral products and consumer products;
- offer a recognized certification service for these products;
- offer a wide range of local services to various sectors such as the environment sector or the hygiene sector.

[www.sgs.com](http://www.sgs.com)
Phone: (591-2)281-1139

**Product Certification**

Products coming from the United States will not have problems if suppliers receive in advance all information regarding the products composition and components. The National Certification and Standardization Organization works according to a regulatory framework similar to that of the United States.

**Accreditation**

The National Institute of Health Laboratories (Instituto Nacional de Laboratorios de Salud - INLASA) in La Paz coordinates the quality assessment program for the Bolivian laboratory service network. INLASA also works on the standardization of technical procedures for laboratory diagnosis, in the preparation of biological products (vaccine, PPD, etc.). They can be reached at 591-2-222-6670.

**Publication of Technical Regulations**

The office responsible for publishing and notifying private and public organizations voluntary standards is IBNORCA. Mandatory standards are issued by supreme decrees and are published in the official gazette (http://gaceta.presidencia.gov.bo).

**Contacts**

Servicio Nacional de Seguridad Alimentaria y Agropecuaria - SENASAG
National Service for Food Safety and Security
Calle Jorge Saenz No. 1093
La Paz
Tel. 222-9935
[www.senasag.gov.bo](http://www.senasag.gov.bo)

Unidad de Medicamentos y Acreditación de Laboratorios - UNIMED
National Pharmacology Directorate
Plaza del Estudiante, esquina Cañada Strongest
La Paz  
Tel. 249-0554

Instituto Nacional de Laboratorios de Salud - INLASA  
The National Institute of Health Laboratories  
Pasaje Zubieta No. 1889  
Miraflores  
La Paz  
Tel. 222-6670

Instituto Boliviano de Normalizacion y Calidad – IBNORCA  
The National Certification and Standardization Organization  
Av. Busch Nº 1196 – Miraflores  
La Paz  
Teléfonos: (591-2) 2223738 - 2223777 - 2223666  
Fax: (591-2) 2223410  
e-mail: info@ibnorca.org

Servicio Nacional de Propiedad Intelectual  
Av. Arce, esquina Gozalvez No. 228  
La Paz  
Phone/Fax: (591-2) 211-5700  
senapi@ceibo.entelnet.bo  
www.senapi.gov.bo

Animal and Plant Health Inspection Service (APHIS)  
U.S. Department of Agriculture  
4700 River Road  
River Dale, MD 20737  
Phone: (301) 734-8073 (Emergency Services)  
Phone: (301) 734-8097 (Veterinary Services)  
Phone: (301) 734-8447 (Plant Inspection)  
www.aphis.usda.gov

Technical Office for International Trade  
U.S. Department of Agriculture  
Building 005, Barc-West  
Beltsville, MD 20705  
Phone: (301) 504 5605  
www.usda.gov

Aduana Nacional  
Calle Av. 20 de Octubre No. 2038  
Phone: (591-2) 2152901 or 215-2904  
Fax: (591-2) 215-2904  
www.aduana.gov.bo
Bolivia’s accession to the General Agreement on Tariffs and Trade (GATT) was ratified in September 1990, with ratification of Bolivia’s membership in the World Trade Organization (WTO) following in 1995.

Bolivia, along with Chile, Colombia, Ecuador, and Peru is an associate member of The Common Market of the South (Mercado Común del Sur – MERCOSUR) group which includes Argentina, Brazil, Paraguay, Uruguay, and Venezuela. MERCOSUR has virtually eliminated tariff and non-tariff barriers on most intra-regional trade between members with the implementation of a Common External Tariff (CET) system. Associate members enjoy tariff reductions, but are not subject to the CET system.

Bolivia is also a member of the Andean Community of Nations (Comunidad Andina de Naciones – CAN) with Colombia, Ecuador, and Peru. This agreement has significantly reduced most internal trade barriers.

Bolivia has a Complimentary Agreement with Chile (Acuerdo de Complementacion Economica - ACE 22) since 1993 and a Complimentary Agreements with Mexico (Acuerdo de Complementacion Economica – ACE 31) since 1995. These agreements eliminate or reduce tariffs on explicit lists of products.

Bolivia is also party to an April 2006 Peoples’ Trade Agreement (Alternativa Bolivariana para los pueblos de America - ALBA). Member countries give each other preferential treatment in specific sectors. However, relatively little trade has actually been transacted under this agreement, in part because of bureaucratic obstacles.

Bolivia is no longer an Andean Trade Promotion Act/Andean Trade Promotion and Drug Eradication Act (ATPA/ATPDEA) beneficiary. The country was removed from this program as of September 2008 due to its failure to meet international counter–narcotics obligations. This has lessened investor’s interest in ATPDEA-dependent industries such as textiles and apparel.

The European Union, Japan, Switzerland, Canada, Norway, and the United States allow many Bolivian exports to enter duty-free or at reduced duty rates under the Generalized System of Preferences (GSP).

**Web Resources**

Servicio Nacional de Seguridad Alimentaria y Agropecuaria - SENASAG  
[www.senasag.gov.bo](http://www.senasag.gov.bo)

Instituto Boliviano de Normalizacion y Calidad – IBNORCA  
The National Certification and Standardization Organization  
[www.ibnorca.org.bo](http://www.ibnorca.org.bo)

Servicio Nacional de Propiedad Intelectual  
[senapi@ceibo.entelnet.bo](mailto:senapi@ceibo.entelnet.bo)  
[www.senapi.gov.bo](http://www.senapi.gov.bo)

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Chapter 6: Investment Climate

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- Dispute Settlement
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The Bolivian investment climate is undergoing a transformation. In February 2009, the Movimiento al Socialismo (MAS)-led government obtained passage of a new constitution which aggressively promotes social inclusion, state-owned enterprises, control of natural resources, and worker's rights. Key provisions of the new constitution stipulate:

- that Bolivian investment will be prioritized over foreign investment (Article 320);
- that economic activity cannot damage the collective good (Article 47);
- the right to private property -- as long as it serves a social function and is not against the collective interest (Article 56);
- that transferring national resources that are the "social property of the Bolivian people" in favor of companies, people, or foreign states can be considered an act of treason (Article 125); and
- that Bolivian constitutional law supersedes international law and treaties (Article 410).

President Evo Morales was reelected in December 2009. That election also resulted in a legislative majority for his party, Movimiento al Socialismo (MAS). As part of their campaign, MAS pledged to pass over 100 laws to implement the new constitution's provisions. These laws are expected to address indigenous land use rights; the respective roles of the legislative, judiciary, and executive branches; commerce; foreign investment; ownership of natural resources; public spending on health and education; and the roles of national, departmental, municipal, and indigenous authorities. However, until the legislative branch acts to enforce the new constitution, uncertainty will remain concerning what specific limitations may be placed on foreign participation in the national economy. The 166th Congress was inaugurated and began its work on January 5, 2010.
Bolivia remains generally open to foreign direct investment, but the new constitution specifies that Bolivian investment will be prioritized over foreign investment (Article 320). Currently, foreign firms are not subject to special registration requirements and current investment law (Law 1182, 1990) provides for national treatment of foreign firms. However, a provision of the new constitution requires reinvestment within Bolivia of private profits from natural resources.

Rule of law is weak and the judicial system is in transition. Long vacancies in the Supreme Court and Constitutional Tribunal have created an enormous backlog of cases. Until new authorities can be properly elected, the president has appointed temporary judicial authorities. The new constitution stipulates that judicial power will be shared by the Supreme Justice Tribunal (previously known as the Supreme Court), the Departments of Justice in each department, and the local courts in each municipality. There is a special jurisdiction for agriculture and environmental matters, as well as one for indigenous justice. A new law is necessary to regulate the composition of the future Constitutional Tribunal and delineate judicial powers.

The concept of "indigenous autonomy" described in the new constitution is new and the details of how it will function remain to be legislated by Congress. However, the constitution does stipulate that this status will give them control over the natural resources on their land and a greater say in how to use funds transferred from the federal government. In addition, legal disputes and crimes in these municipalities will be tried in traditional courts.

The GOB is taking action to exert state control over key sectors of the economy. The new constitution specifies that natural resources are state property and that the state will assume control over their exploration, exploitation, industrialization, transport, and marketing (Articles 348 and 351). In the case of hydrocarbons, the new constitution declares all hydrocarbons to be the property of the Bolivian people and cancels any existing contract that violates this principle. At present, the state-owned and operated company, Yacimientos Petrolíferos Fiscales Bolivianos (YPFB), manages hydrocarbons and must satisfy the domestic market at prices set by the hydrocarbons regulator before exporting. The Morales administration has also nationalized, by obtaining a controlling stake and therefore management control, Bolivia's largest tin mine, a smelting plant, the largest telecommunications company, and the gas transport industry. The government has also publically announced that additional sectors, including the national pension system, water, electricity, and transportation, could be nationalized. The new constitution also states that Bolivian law will not recognize international arbitration.

The economy is described by the following key investment climate indicators:

<table>
<thead>
<tr>
<th>Metric</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transparency International Corruption Perceptions Index:</td>
<td>120th</td>
</tr>
<tr>
<td>Heritage Index of Economic Freedom:</td>
<td>130th</td>
</tr>
<tr>
<td>World Bank Ease of Doing Business Rank:</td>
<td>161th</td>
</tr>
<tr>
<td>MCC Government Effectiveness:</td>
<td>47%</td>
</tr>
<tr>
<td>MCC Rule of Law:</td>
<td>42%</td>
</tr>
<tr>
<td>MCC Control of Corruption:</td>
<td>79%</td>
</tr>
<tr>
<td>MCC Fiscal Policy:</td>
<td>61%</td>
</tr>
<tr>
<td>MCC Trade Policy:</td>
<td>94%</td>
</tr>
</tbody>
</table>
Conversion and Transfer Policies

Currency is freely convertible at Bolivian banks and exchange houses. The official exchange system is described as an “incomplete crawling peg.” This means the exchange rate is fixed, but undergoes readjustments which are not pre-announced to the public. The Central Bank of Bolivia conducts a daily auction of dollars during which it offers a given amount of dollars at the established rate. The authorities have held Bolivia’s exchange rate at 7.07 Bolivianos (Bs)/U.S. $1 since October 2008 and according to the Central Bank and the Ministry of Economy it will be remain at that price for the near future. The parallel rate closely tracks the official rate, suggesting the market finds the Central Bank’s policy acceptable, however, in order to avoid distortion in the exchange rate market the Central Bank requires all currency exchange to occur at the official rate, penalizing those that deviate.

Current Bolivian law allows the repatriation of profits after paying a 12.5% withholding tax. In addition, all bank transfers in U.S. dollars within and leaving the country must pay a financial transaction tax (ITF) of .03%. Any hard-currency cash transport greater than $10,000 must be registered with and authorized by the Central Bank and Ministry of Finance.

Banking law (Law 1488, 1993) establishes regulations for foreign currency hedging and authorizes banks to maintain accounts in foreign currencies. A significant, but dropping, percentage of deposits are denominated in U.S. dollars.

Expropriation and Compensation

The Bolivian Constitution allows the government to expropriate property for the public good or when the property does not fulfill a “social purpose” (Article 57). Noncompliance with the social function of land, tax evasion, or the holding of large acreage is cause for reversion and the land will pass into the ownership of the Bolivian people (Article 401). Such expropriation of land will be preceded by payment of just indemnification. The constitution also gives workers the right to take over companies that are closed or abandoned (Article 54).

The current mining and hydrocarbons laws outline procedures for expropriating land to develop underlying concessions. In 2007, the Bolivian government nationalized the Vinto smelter belonging to Swiss company Glencore; the smelter is now run by the state mining company COMIBOL. COMIBOL also regained control of the Huanuni tin deposit, evicting small cooperative mining operations that had previously been given rights to exploit portions of the deposit and returning all Huanuni mining to state control. The Morales administration has signaled its intent to reactivate the mining industry by developing a new mining code redefining the state’s ownership of mining operations and taxes on transnational mining companies’ profits. The proposed MAS tax plan is a 50-50 split on the profits, up from 35%, and the elimination of a sales tax credit that companies can currently apply to their income tax.
Property and contractual rights are enforced in Bolivian courts, but the legal process is time consuming and may be subject to political influence and corruption. Bolivia’s Commercial Code (Law 14379, 1977) has roots dating from 1939. Although many of its provisions have been modified and supplanted by more specific legislation, it continues to provide general guidance for commercial activities.

The new constitution includes provisions that when operationalized could significantly change the business environment in Bolivia. It provides that the constitution holds precedence over international law and treaties (Article 410), that new laws can be applied retroactively in workplace cases where the workers or accused would benefit (Article 124), and that the state will resolve conflicts between employers and employees (Article 50).

In addition, although the current investment law grants international companies the (contractual) right to international arbitration in all sectors, this conflicts with provisions of the new constitution. Existing investment law states that international agreements, such as the Convention on the Settlement of Investment Disputes between States and Nationals of Other States and the New York Convention of 1958 on the Recognition and Enforcement of Foreign Arbitral Awards, must be honored. It also mandates the recognition of foreign decisions and awards and establishes procedures for the Supreme Court’s execution of decisions. However, the new constitution limits foreign companies’ access to international arbitration in the case of conflicts with the government. It also states that all bilateral investment treaties must be renegotiated to incorporate this and other relevant provisions of the new constitution. The United States–Bolivia Bilateral Investment Treaty (BIT), which entered into force in June 2001, is likely to be affected by this action as the treaty guarantees recourse to international arbitration. However, until a treaty is renegotiated or terminated, the constitution protects the integrity of all international agreements.

In November 2007, Bolivia became the first country ever to withdraw from the International Center for the Settlement of Investment Disputes (ICSID), a World Bank body that referees contract disagreements between foreign investors and host countries.

The Bolivian government does not impose performance requirements as conditions for establishing, maintaining, or expanding businesses. It does not generally provide tax or investment incentives for foreign investors, but some municipalities have established property tax exemptions for businesses located in their areas.

Bolivian labor law limits the ability of foreign firms to globally staff their companies by asserting that foreign employees are restricted to 15% of the work force and that foreign employees should be part of the technical staff. Financial sector regulations restrict extraordinary compensation for managers and senior executives.
Overall, freedom to start, operate, and close a business is restricted by Bolivia’s regulatory environment. Starting a business takes an average of 50 days. Obtaining a business license requires 18 different steps that take, on average, 225 days to complete. However, foreign and domestic private entities have equal right to establish, acquire, and dispose of business interests and to engage in remunerative activity. Private and public entities enjoy equal access to markets, credit, licenses, and supplies.

Protection of Property Rights

The agrarian law (Law 1715, 1996) outlines the rights and obligations of land ownership and establishes an independent Agrarian Superintendent to administer the law’s provisions. In November 2006, the agrarian law was modified (Law 3545) to stipulate that property deemed unproductive in reviews by the National Institute of Agrarian Reform (El Instituto Nacional de Reforma Agraria - INRA) twice a year will revert to the state (although it is unlikely the INRA will have the capacity to conduct reviews this frequently). This law also places limits on landowners’ legal recourse in such cases. The new Bolivian constitution similarly stipulates the right to private property as long as it serves a social function and is not against the collective interest (Articles 56 and 57). In cases of public necessity, or where property is not serving a public function, it will be expropriated.

The new constitution also granted formal collective land titles to indigenous communities. The Office of Property Registry oversees the acquisition and disposition of land, real estate, and mortgages. Bolivia lacks an adequate system of title verification and challenges to land titles are common. Competing claims to land titles and the absence of a reliable dispute resolution process create risk and uncertainty in real property acquisition. Illegal squatting on rural private property is an ongoing problem. Mortgages are easily obtained. It takes at most 60 days to obtain a standard loan.

The copyright law (Law 1322, 1992) protects literary, artistic, and scientific works for the lifetime of the author plus 50 years. Bolivian copyright protection includes the exclusive right to copy or reproduce works; to revise, adapt, or prepare derivative works; to distribute copies of works; and to publicly communicate works. Although the exclusive right to translate works is not explicitly granted, the law does prevent unauthorized adaptation, transformation, modification, and editing. The law also provides protection for software and databases.

The copyright law protects the rights of Bolivian authors, foreign authors domiciled in Bolivia, and foreign authors published for the first time in Bolivia. Foreigners not domiciled in Bolivia enjoy protection to the extent provided in international conventions and treaties to which Bolivia is a party. Bolivia belongs to the World Intellectual Property Organization and is a signatory to the Nice Agreement and the Paris, Bern, and Geneva Conventions. The National Intellectual Property Service (SENAPI) reviews patent registrations for form and substance and publishes notices of proposed registrations in the Official Gazette. If there are no objections within 30 working days, the organization grants patents for a period of 20 years.

The film and video law (Law 1302, 1991) contains elements of IPR protection, establishing a National Movie Council (CONACINE) to oversee the domestic film industry and requiring that all films and videos shown or distributed in Bolivia be registered with the organization.
The registration of trademarks parallels that of patents. Once obtained, a trademark is valid for a 10-year renewable period. It can be cancelled if not used within three years of the date of grant.

Bolivia has no laws protecting trade secrets.

While the new Bolivian constitution specifies that the state will register and protect intellectual property, including "collective intellectual property rights," it also explicitly states that "the right to access to medicines may not be restricted by intellectual property rights" (Article 41.2). The existing copyright law recognizes copyright infringement as a public offense and the 2001 Bolivian Criminal Procedures Code provides for the criminal prosecution of IPR violations. However, the enforcement of intellectual property rights remains insufficient, and Bolivia remains on the U.S. Trade Representative’s Special 301 Watch List. Video, music, and software piracy rates are among the highest in Latin America, with the International Intellectual Property Alliance estimating that piracy levels have reached 100% for motion pictures and over 90% for recorded music.

Transparency of the Regulatory System

The regulatory system was completely changed in February 2009 through a Supreme Decree that granted the various government ministries responsibility for regulating sectors under their purview. However, the new system has not been put into practice yet and therefore, it remains unclear how transparent or consistent it will be in operation.

The new constitution forbids any private monopoly (Article 314). This prohibition is enforced through specific laws that also ban unfair commercial competition. There are also several sector-specific articles governing activity in specific industries. For example, Supreme Decree 0071 (April 9, 2009) created the Supervisory and Management Authorities which regulate transportation and telecommunications, drinking water and basic sanitation, electricity, land and forests, and pensions. A similar regulatory system governs the financial sector. Commercial banking has its own regulator, separate from that of pension and stocks. Furthermore, the Criminal Code establishes sanctions for those that commit fraud against buyers.

Although most accounting regulations follow international principles, Bolivian accounting and reporting procedures do not fully conform to world standards. Bolivian firms commonly maintain several accounting books: one for tax authorities, one for bankers, and another for management.

Efficient Capital Markets and Portfolio Investment

Bolivian commercial banks were once closely held operations lending only to well-known individuals or firms, but foreign and national institutions now play a role in the banking system. Bolivian banks have developed the capacity to adjudicate credit risk and evaluate expected rates of return in line with international norms. In 2007, the government created a Productive Development Bank (PDB) to boost the production of small, medium-sized and family-run businesses. Soft loans are offered by this bank. The current estimated total assets of the country’s largest banks are 57 billion Bolivianos (approximately US $8.06 billion).
Credit is allocated on market terms, but foreign investors may find it difficult to qualify for loans from local banks due to the requirement that domestic loans be issued exclusively against domestic collateral. Since commercial credit is generally extended on a short-term basis at high interest rates, most foreign investors prefer to obtain credit abroad. Most Bolivian borrowers are small- and medium-sized enterprises (SMEs).

Established Bolivian firms may issue short- or medium-term debt in local capital markets, which act primarily as secondary markets for fixed return securities. Bolivian capital markets have sought to expand their handling of local corporate bond issues and equity instruments. The securities law (Law 1834, 1998) laid the groundwork for creating a truly modern securities exchange, but social unrest and economic disruptions have slowed its development. Over the last few years, several Bolivian companies and some foreign firms have been able to raise funding through local capital markets.

Since 2008 the financial markets show a high level of liquidity, which has led to historically low interest rates. This situation is expected to continue for the near future.

**Competition from State-Owned Enterprises**

The GOB is placing increasing emphasis on public enterprise and state control over key sectors of the economy. The current administration has re-nationalized several large industries including much of the telecommunications industry (May 2008) and the gas transport industry (June 2008). In September 2009, the GOB began focusing on the energy sector and started re-nationalization negotiations with hydroelectric plants that were transferred 12 years ago to the private sector. The government has also announced that additional sectors, including water and transportation, could be nationalized in the near term.

In an effort to create a "productive state," avoid monopolies, and generate employment, the GOB has created 10 out of 13 proposed public companies in strategic sectors (food production – dairy products and sugar, industrialization of natural resources – paper and cardboard products, and internal and external market sales, a domestic airline, and a cement factory). These state-owned companies are run by a state appointed board of directors. Each director represents a ministry. The general manager is usually appointed by a Supreme Resolution. Private sector entities complain that these public companies generate subsidized, unfair competition with the existing private sector and are leading to a state-driven economic system.

The new Bolivian constitution states that all natural resources will be administered by the government of Bolivia (Article 351). The government will grant ownership rights, and will control the exploitation, exploration, and industrialization of natural resources through public companies, communities, and private companies who will enter joint ventures with the public sector.

The constitution also specifically stipulates that all hydrocarbon deposits, whatever their state or form, belong to the government of Bolivia. No concessions or contracts may transfer ownership of hydrocarbon deposits to private or other interests. The GOB exercises its right to explore and exploit hydrocarbon reserves and trade related products through YPFB. YPFB benefitted from government action in 2005 that required operators to turn over all of their production to it and to sign new contracts that gave
YPFB control over the distribution of gasoline, diesel, and LPG to gas stations. The new law allows YPFB to enter into joint venture contracts for limited periods of time with national or foreign individuals or companies wishing to exploit or trade hydrocarbons or their derivatives. A similar proposed change to the mining code could require all companies to enter into joint ventures with the state mining company, COMIBOL.

Bolivia does not have a sovereign wealth fund. Banco Sur, whose members include Argentina, Bolivia, Brazil, Ecuador, Paraguay, Uruguay, and Venezuela, is a monetary fund and lending organization to nations in the Americas for the construction of social and infrastructure programs. This bank, which finances economic development projects to improve local competitiveness and promote scientific and technological development of the member states will begin operating in 2010.

Corporate Social Responsibility

The new Bolivian constitution stipulates that the right to pursue economic activity cannot damage the collective good (Article 47). Bolivian business has demonstrated an increasing awareness of, and interest in, issues of Corporate Social Responsibility (CSR) in recent years. A number of major companies have dedicated CSR programs and the business press this year highlighted a study done by PriceWaterhouseCoopers that identified the country's best programs.

A leading trade think tank, the Instituto Boliviano de Comercio Exterior (IBCE) has developed the "Triple Sello" (triple stamp). This independently audited certification scheme establishes that a business is free from child labor, free from discriminatory practices, and free from forced labor. They expect to certify their first Bolivian company in 2010. There are also a number of other organizations working in the field including Emprender Foundation, the local Junior Achievement affiliate; the Bolivian Corporation on Corporate Social Responsibility (Corporacion Boliviana de Responsabilidad Social Empresarial - COBORSE), a nonprofit organization to promote and disseminate Corporate Social Responsibility among companies and organizations operating in Bolivia; and the Center for Promotion of Sustainable Technology (Centro de Promoción de Tecnologías Sostenibles or CPTS), a USAID-funded component of the National Chamber of Industry (Cámara Nacional de Industrias) dedicated to promote the concept and practice of clean technology. This last sponsored a national CSR prize in 2009. The winner will be announced in early 2010.

Individual sectors have undertaken CSR initiatives, most notably the mining companies and the forestry concessions. The miners have developed a working partnership with local communities and exhibit a relatively higher level of awareness. These companies have been recognized through well-publicized awards. Since 1996, the forestry sector has been a world leader in promoting sustainable forestry, with more than 2 million hectares of certified forest. The Forestry Association (Cámara Forestal de Bolivia) supports a certification fund that provides economic assistance to any forestry operator that wishes to certify.

Political Violence

Bolivia is prone to social unrest that includes violence and disruption of the transportation of goods and people and political unrest will likely continue in the near
Throughout the last year, various groups have staged large-scale protests and blockaded roads. On several occasions, major airports have been completely shut down, and in September of 2008, American Airlines canceled their flights in and out of the country for over 20 days due to the takeover of the Santa Cruz airport by demonstrators. However, the situation appears to be stabilizing and the near future is expected to be calm.

Corruption

Contraband and corruption continue to be important issues in Bolivia, reflecting the country's large informal economy and the prevalence of tariff and tax evasion. According to the Chamber of Industry, Commerce, Services, and Tourism of Santa Cruz (Camará de Industria, Comercio, Servicios y Turismo or CAINCO), 34% of total imports are illegal and contraband goods account for 10% of GDP. Bolivia ranks 120th out of 180 countries on Transparency International's 2009 Corporate Perceptions Index (CPI). Recently, the President of Brightstar Corporation, a U.S.-based, privately-held worldwide distributor of mobile phone and wireless infrastructure products and services, announced he was canceling plans to establish a cellular telephone assembly plant in Bolivia due to the fact that it was impossible to compete in a market where 90% of the cell phones are sold on the informal market.

Officials accused of corruption are infrequently prosecuted or convicted. However, in 2005, the Bolivian government introduced a series of reforms to modernize its operations, improve existing legislation, and increase citizen participation in politics, augmenting the existing Financial Administration and Control (SAFCO) Law, with the State Employees Statute Act, and the Sworn Declaration of Property and Income Law. The government also created a Judiciary Council and a Civil Service Superintendent. The new constitution incorporates a Human Rights Ombudsman whose job it is to protect civilians from government abuses. The Vice Minister of Anticorruption is charged with promoting policies against corruption and is empowered to investigate corruption at any level in any branch of government. The congress is expected to pass new anti-corruption legislation in 2010.

Bolivia’s National Integrity Plan outlines proposals for judicial reform and state modernization. Under the government’s Institutional Reform Project (PRI), the Customs Service, the National Revenue Service, and the Ministries of Housing, Education, and Agriculture have undergone reforms aimed at further professionalizing their operations. The National Road Service was disbanded for corruption in 2006 and replaced by another government entity, the Bolivian Highway Association.

Bilateral Investment Agreements

Bolivia has signed bilateral investment treaties (BITs) with Argentina, Belgium/Luxembourg, China, France, Germany, Italy, Mexico, the Netherlands, Peru, Romania, Spain, Switzerland, the United Kingdom, and the United States. However, as indicated above, the new Bolivian constitution includes provisions that require renegotiation of all the country’s bilateral investment treaties.

The U.S.-Bolivia BIT entered into force in June 2001. Investors are entitled to the better of national treatment or most favored nation (MFN) treatment when they initiate an
investment and while they maintain that investment, subject to certain limited and specifically described exceptions listed in annexes and protocols. Under the treaty, expropriation can occur only in accordance with international law, e.g., for a public purpose, in a nondiscriminatory manner, under due process of law, and in a manner accompanied by prompt, adequate, and effective compensation. Investors have the right to promptly transfer funds into and out of either country using market exchange rates. This covers all investment-related transfers, including interest, liquidation proceeds, repatriated profits, and infusions of additional financial resources after initial investments. The ability of either government to require investors to adopt inefficient and trade-distorting practices is limited, and performance requirements such as local content and export quotas are prohibited. Investors have the right to employ the top managerial personnel of their choice, regardless of nationality.

Bolivia is a member of the Andean Community (Comunidad Andina, or CAN) and the "Bolivarian Alternative for the Americas" (ALBA). CAN is made up of four countries (Bolivia, Colombia, Ecuador, and Peru). Under this agreement, products from members countries enter other member countries duty free. ALBA is a 8-member alliance of South American and Caribbean countries that wish to ally with Venezuela's vision for "a new socialism for the 21st century." The agreement includes a trade agreement component that was signed in April 2006. However, trade among the nations remains relatively small.

With the United States, Bolivia currently benefits from the General System of Preferences. Under this agreement more than 5,000 agricultural and industrial products enter the U. S. duty-free from more the 150 developing countries.

**OPIC and Other Investment Insurance Programs**

The 1985 U.S.-Bolivia Investment Insurance Agreement provides for a full range of Overseas Private Investment Corporation (OPIC) programs, including political risk insurance and loan financing. OPIC provides financing assistance to U.S. firms through direct loans and guarantees issued by U.S. financial institutions.

The Export-Import Bank of the United States is open to provide short- and medium-term financing for purchases of U.S. exports by public and private sector buyers in Bolivia. Ex-Im Bank is the official export-credit agency of the United States that finances the sales of U.S. exports, primarily to emerging markets throughout the world, by providing loan guarantees, export-credit insurance and direct loans.

The International Bank for Reconstruction and Development’s (IBRD) Multilateral Investment Guarantee Agency (MIGA) has offered a complete line of investment guarantees to foreign investors in Bolivia since October 1991.
Approximately two-thirds of Bolivia’s population of 9.8 million is considered “economically active,” a figure that includes teenagers and children legally prohibited from working. Bolivian labor law restricts child labor and provides for worker safety, but enforcement is often ineffective. Overall, between 60 and 65% of laborers participate in the informal economy, where no contractual employer-employee relationships exist. Relatively low education and literacy levels tend to limit labor productivity, a fact reflected in wage costs. Unskilled labor is readily available, but skilled workers are often harder to find.

Bolivia ranks worst in the world (183 out of 183) on the World Bank’s index of flexibility of labor regulations in its 2010 “Doing Business Report,” with overall rigidity in hiring and firing high. The new constitution specifies that unjustified firing from jobs is forbidden and that the state will resolve conflicts between employers and employees (Articles 49.3 and 50). Bolivian labor law guarantees workers the right of association and the right to organize and bargain collectively. Most companies are unionized, and nearly all unions belong to the Confederation of Bolivian Workers (COB). Despite international perceptions, extensive labor unrest in the private sector is uncommon, and most foreign firms enjoy positive labor-management relations.

**Foreign-Trade Zones/Free Ports**

The Bolivian government created 13 commercial/industrial free trade zones (FTZs) through the country’s nine provinces, including zones in the main cities of El Alto, Cochabamba, Santa Cruz, Oruro, Puerto Aguirre, and Desaguadero. The National Council on Free Trade Zones (CONZOF) oversees all industrial and commercial FTZs and authorizes operations.

**Foreign Direct Investment Statistics**

According to Bolivian Central Bank statistics, FDI between January and September 2009 netted $264.8 million. During the same period in 2008, the figure was $480.2 million. In 2009, U.S. investments accounted for approximately 13% ($60 million) of foreign direct investment inflows. Higher levels of investment were made by Spain ($105 million) and Brazil ($98 million).

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Chapter 7: Trade and Project Financing

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- Foreign Exchange Controls
- U.S. Banks and Local Correspondent Banks
- Project Financing
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Methods of Payment

Letters of credit are the most common form of payment, but the Bolivian banking system offers other payment methods.

- An Open Account gives security to the buyer and represents greatest risk for sellers. The exporter ships the goods as soon as the order is received and then invoices the purchaser for payment within 30, 60, or 90 days.

- Using Documentary Collection, payment is done on a collection basis requiring sellers to forward collection instructions, appropriate documents and the seller's draft through the banking system to the buyer's bank.

- Letters of Credit give the exporter confidence that the importer is able to pay for the goods while assuring the importer that payment will be made only after the terms outlined in the letter have been met.

There are no credit rating agencies to rate individual credit in Bolivia. The Financial Services Supervisory Authority (Autoridad de Supervisión del Sistema Financiera - ASFI) is responsible for monitoring credit ratings.

How the Banking System Operates

Bolivia’s banking system includes the Central Bank and 13 privately owned banks. Approximately four-fifths are commercial banks. The remaining one-fifth are savings and loan organizations, credit unions, and other financial institutions. As of December 2008, deposits totaled an estimated $6.97 billion, of which nearly 54% were U.S. dollar-denominated deposits. During 2009, deposits totaled $8.3 billion (ASFI).

The 1993 Banking Law significantly modernized Bolivia’s banking system, establishing rules to govern factoring and leasing and setting parameters for bank holding companies. The 1995 Central Bank Law later redefined the Central Bank’s and ASFI’s roles within the banking sector, setting reserve requirements according to monetary policy goals and eliminating the insider lending that led to the collapse of many Bolivian banks.

The Bolivian government enacted additional changes to the financial regulatory framework in the late 1990s. Several laws have established norms for the non-banking financial system and introduced regulations governing pensions, insurance, and securities. According to the new constitution (Art 366) the monetary and exchange rate policy will be determined by the Ministry of Economy in coordination with the Central
At the same time, laws also authorized the creation of private financial funds, savings and loans cooperatives, and non-governmental organizations to improve access to credit and other financial services.

Supreme Decree 28999 (dated January 1, 2007) created a new state-owned financial institution (Productive Development Bank – BDP) to provide low-rate credit to small businesses. The Morales administration simultaneously announced plans to change pension regulations due to high costs. As of February 2009, however, there have been no concrete plans set forth.

**Foreign Exchange Controls**

Bolivia places no controls on foreign exchange transactions. Local currency is freely convertible for all transactions. The official exchange system is described as an “incomplete crawling peg.” This means the exchange rate is fixed, but undergoes readjustments which are not pre-announced to the public. As of February 2010, the exchange rate was approximately Bs 7 per U.S. dollar.

Traveler’s checks, dollars, and major currencies may be exchanged in banks, exchange houses, and major hotels. Most automated teller machines (ATMs) in large cities offer cash withdrawals in either Bolivian currency or U.S. dollars.

A variety of international transactions are charged fees. The table of fees can be found at:


**U.S. Banks and Local Correspondent Banks**

All commercial banks provide regular banking services, accepting deposits for both checking and savings accounts and offering short- and medium-term loans. Local banks are authorized to hold U.S. dollar-denominated time deposits. The following banks have correspondent banking arrangements with U.S. banks:

- Banco de Crédito de Bolivia S.A.
- Banco Do Brasil S. A.
- Banco Económico S. A.
- Banco Ganadero S.A.
- Banco Industrial S.A. (BISA)
- Banco Mercantil Santa Cruz S. A.
- Banco Nacional de Bolivia
- Banco Solidario S. A.
- Banco Union S.A.
- Banco Los Andes S.A.
- Banco de La Nacion Argentina
- Citibank N.A. – Sucursal Bolivia
- Banco FIE S.A.

For additional information, interested parties should contact the National Association of Banks (ASOBAN) at the following address:

2/26/2010
Credit is generally difficult to obtain without using unencumbered local assets as collateral. Collateral requirements for all but the most valued clients are very high. Interest rates are influenced by the Central Bank’s monetary policy, as well as by high administrative costs resulting from general operational inefficiency (as measured by overhead costs) among local banks. Note that the impact of the Central Bank’s monetary policies is low due to the dollarization of the economy (approximately 50% of deposits and 60% of credits are denominated in US dollars). Although there are no formal restrictions on foreign companies borrowing locally, few large investors do so because of the financial system’s limited capacity.

International and bilateral financial institutions such as the Inter-American Development Bank (IDB), the World Bank, and the Andean Development Corporation (CAF) may provide credit lines for Bolivian exporters at below-market interest rates. The credit lines are generally channeled through the Bolivian Central Bank for on-lending through local private banks.

The Overseas Private Investment Corporation (OPIC) and the U.S. Export-Import Bank (EXIM) may offer insurance and/or financing to the private sector when U.S. exports are part of a project and, in the latter case, when financing arrangements eliminate or externalize country risks.

Web Resources


OPIC: http://www.opic.gov


SBA’s Office of International Trade: http://www.sba.gov/oit/

USDA Commodity Credit Corporation: http://www.fas.usda.gov/ccc/default.htm


Inter-American Development Bank: http://www.iadb.org/

World Bank: http://www.worldbank.org/
Andean Development Corporation: http://www.caf.com/

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Chapter 8: Business Travel

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- Visa Requirements
- Telecommunications
- Transportation
- Language
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- Local Time, Business Hours, and Holidays
- Temporary Entry of Materials and Personal Belongings
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**Business Customs**

Many members of Bolivia’s private sector have had ample direct exposure to U.S. and European business customs and practices. Business dress is conservative, especially in the cities of La Paz and Cochabamba. Due to its warmer climate, Santa Cruz business dress is casual. Punctuality for social engagements is not strictly observed, and should not be expected. Hosting a meal is a good business practice. Company logo gifts are very common and welcomed.

Foreign firms should be prepared to deal with government officials and occasionally convoluted procedures. The importance of occasional personal visits from U.S. executives, as well as prompt, responsive handling of communications, cannot be overstated, given the crucial role of local agents and representatives. After establishing a relationship, local representatives generally expect to visit the parent company’s facilities and head offices to become better acquainted with the company’s personnel and operating techniques.

**Travel Advisory**

To access the U.S. Department of State’s Consular Information Sheet, please go to [http://travel.state.gov/](http://travel.state.gov/)

**Visa Requirements**

Bolivia has three non-immigrant visa categories:

1. Tourist Visas: U.S. citizens traveling to Bolivia now require tourist visas. U.S. citizens may apply for a visa in Bolivian consulates or at the time of arrival. The most up to date information can be found at [http://www.bolivia-usa.org/](http://www.bolivia-usa.org/).

2. Specific Objective Visas: Specific objective visas allow travelers to remain in Bolivia for 30 days, with an additional 60-day extension available. The price of the first 30-day extension is $102, and the price of the second is $65. Applicants for this type of visa must include documentation supporting the purpose of travel.
3. Temporary Residence Visas: Temporary residence visas are valid for up to two years and may be extended to immediate family. Visas may be obtained through the National Immigration Service. The process costs approximately $190 and generally requires 10 business days. Applicants must present the following documents:

- a passport valid for at least six months with a valid specific objective visa (for any purpose other than tourism);
- a legal petition addressed to the Director General of Immigration requesting temporary residence;
- a work contract certified by the Ministry of Labor specifying the duration of the contract;
- a certificate from the entity for which the applicant expects to work (or for students, a certificate of studies);
- a security clearance issued by the Bolivian National Police;
- a legal address registered with the National Police;
- a temporary residence request form; and
- a change of visa request form (even for first-time visa requests).

Bolivia also offers permanent residence permits. To obtain them, applicants must have had two-year temporary residence visas. Applicants must pay a $380 fee and present the following documents:

- a passport valid for at least six months with a two-year temporary residence visa;
- a legal petition addressed to the Director General of Immigration requesting indefinite residence;
- a medical certificate issued by the National Institute of Employment Health;
- a security clearance issued by the Bolivian National Police;
- a legal address registered with the National Police;
- a birth certificate certified by a Bolivian consulate;
- a police security clearance issued in the country of origin and certified by a Bolivian consulate;
- an indefinite visa request form;
- a change of visa request form; and
- a work contract certified by the Ministry of Labor.

Temporary residence visas and permanent residence permits cover principals, managers, and trained and specially qualified employees involved in a foreign firm’s operations. No special qualifications are required for entry, and individuals are not limited in the type of work they can perform after receiving visas. The visa holder’s spouse and children may enter Bolivia with the visa holder provided their names are included in the legal petition presented to the Director General of Immigration. The Bolivian government reserves the right to accept or deny requests for indefinite residence.

For additional information, please contact:

Servicio Nacional de Migración  
Ministerio de Gobierno  
La Paz, Bolivia  
Phone: (591-2) 211-0960  
Fax: (591-2) 211-0955  
Web: www.migracion.gov.bo (website under construction)
U.S. companies requiring the travel of foreign businesspersons to the United States should note that security procedures are handled via an interagency process. Foreign visa applicants should use the following links:

State Department Visa Website:  [http://travel.state.gov/visa/index.html](http://travel.state.gov/visa/index.html)


U.S. Embassy consular section:
[http://bolivia.usembassy.gov/consular.html](http://bolivia.usembassy.gov/consular.html)

**Telecommunications**

Several firms offer local, long-distance, and international telephone services, including two U.S. companies: AXS Communications (previously owned by AES Corporation) and Nuevatel/Viva (Western Wireless).

Cellular phones are popular in the major cities and towns. Coverage is good in the larger cities, but can be poor to non-existent in rural areas. Aggressive competition has led to some of the lowest prices in the hemisphere. The four service providers include Entel (State-run), Telecel/Tigo (Millicom), Nuevatel/Viva (Western Wireless), and COTAS (in the Santa Cruz area).

When planning to use your own cell phone, you must check with your service provider about coverage areas and international plans. Cell phones on GSM technology, such as AT&T or T-Mobil will usually work in the larger cities. CDMA technology from Sprint and Verizon may not work.

You may also purchase a compatible SIM card from local companies (ENTEL, Viva or Tigo). Phones must be unlocked. Pre-paid cards are available in provider’s offices, kiosks, and street vendors.

Internet services are becoming increasingly more prevalent and are available throughout Bolivia, but are still limited to the big cities. Internet cafés are widely available.

**Transportation**

Travelers can fly directly to Bolivia from the United States via two airlines: American Airlines and Aerosur. LAN and TACA also offer service through Lima, Peru. Other smaller airlines provide services to more remote onward domestic destinations. A variety of foreign airlines offer flights to neighboring countries, most on a daily basis.

Within country travel is at times difficult. Poor infrastructure hinders transportation. Of Bolivia’s 60,000 km of roads, fewer than 5,000 km are paved. Another 18,000 km are gravel, and 38,000 km are dirt. Paved roads connect La Paz to Desaguadero (on the Peruvian border), Arica (in northern Chile), Oruro, Potosí, Cochabamba, Santa Cruz, and Trinidad. Other roads, including those to Brazil, are often impassable or extremely slow due to seasonal rains and poor maintenance.
The Bolivian railroad system has a total of 3,960 km of track, divided into two non-connecting segments. The western segment is 2,500 km long and connects La Paz to the Pacific ports of Arica and Antofagasta (both in Chile), the lake port of Guavi, and major cities in the Altiplano and Andean valleys. Much of the segment is in disrepair, however, and is no longer operational. The eastern segment is better maintained and links Santa Cruz to Brazil and Argentina.

Within local jurisdictions taxis are available and inexpensive. It is important to be cautious about taxis used in Bolivia. It is recommended that travelers chose a radio taxi as opposed to a shared taxi. At night it is best to only take taxis that you have called for. Taxi fares from the El Alto airport to La Paz range from Bs. 50 to 60 ($7.25 to 8.50). Within the city, fares range from $0.75 to $1.50, depending on the length of the trip. Rental cars are also available but are expensive, as some companies require clients to hire drivers.

**Language**

Bolivia’s official languages are Spanish and 36 indigenous languages, including Aymara and Quechua. Many international business officials speak English, but it should not be expected. A list of translators is available at the Commercial Office of the U.S. Embassy.

**Health**

The El Alto airport is 13,200 feet above sea level. The altitude poses risks of illness, hospitalization, and even death, regardless of whether travelers have medical conditions that affect blood circulation or breathing. Since even healthy individuals have problems, travelers may wish to consult a doctor before arrival. Recent arrivals should limit physical activity, drink plenty of water, eat light meals, and refrain from consuming alcoholic beverages until they acclimate, which can take anywhere from a few hours to several days.

To help prevent complications caused by the altitude, some travelers take acetazolamide (Diamox) 125 mg twice a day, beginning two days before arrival in La Paz, on the day of the trip, and two to three days after arriving. The medication inhibits the enzyme carbonic anhydrase, has a slight diuretic effect, and stimulates respiration. In the United States, it is available only by prescription. Pregnant women, nursing mothers, and those with severe allergies to sulfa drugs cannot take Diamox.

Sanitary conditions are such that travelers and residents generally consume only bottled water, refuse ice, and wash fresh fruits and vegetables with special disinfectants or bleaches. Even the best restaurants may inadvertently serve tainted food. Americans have been victims of e-coli, typhoid, salmonella, and other diseases. Hepatitis and rabies are fairly common, but with proper vaccinations, both can usually be avoided. Malaria, leishmanioses, and yellow fever are found in the jungles in Bolivia’s northern and eastern regions, and white leprosy and yellow fever are sometimes found in the Yungas region of La Paz.

**Local Time, Business Hours, and Holidays**
Office hours vary somewhat from city to city. In La Paz and Cochabamba, office hours are generally 09:00 to 12:30 and 14:30 to 18:30. In Santa Cruz, office hours are generally 08:30 to 18:30 with a two-hour lunch break.

**2010 Holidays**

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<tbody>
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<td>January 1</td>
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<tr>
<td>Birthday of Martin Luther King, Jr.*</td>
<td>January 18</td>
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<tr>
<td>Founding of the Plurinational State</td>
<td>January 22</td>
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<tr>
<td>Washington’s Birthday*</td>
<td>February 15</td>
</tr>
<tr>
<td>Carnival**</td>
<td>February 15 &amp; 16</td>
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<tr>
<td>Good Friday**</td>
<td>April 2</td>
</tr>
<tr>
<td>Labor Day (observed)**</td>
<td>April 30</td>
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<tr>
<td>Labor Day**</td>
<td>May 1</td>
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<tr>
<td>Memorial Day*</td>
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<tr>
<td>Corpus Christi**</td>
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<tr>
<td>Winter Solstice (Aymara New Year)**</td>
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<tr>
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<tr>
<td>Independence Day (observed)*</td>
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<tr>
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<td>Santa Cruz Day (Only in Santa Cruz)**</td>
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<td>Columbus Day*</td>
<td>October 11</td>
</tr>
<tr>
<td>All Saints Day**</td>
<td>November 2</td>
</tr>
<tr>
<td>Veterans Day*</td>
<td>November 11</td>
</tr>
<tr>
<td>Beni Day (Only in Trinidad)**</td>
<td>November 18</td>
</tr>
</tbody>
</table>
Thanksgiving Day*  
Christmas Day (observed)***  
Christmas Day***  

<table>
<thead>
<tr>
<th>Holiday</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thanksgiving Day*</td>
<td>November 25</td>
</tr>
<tr>
<td>Christmas Day (observed)***</td>
<td>December 24</td>
</tr>
<tr>
<td>Christmas Day***</td>
<td>December 25</td>
</tr>
</tbody>
</table>

*U.S. Holiday  **Bolivian Holiday  ***U.S. & Bolivian Holidays

Departmental Holidays

- Oruro Day: February 10
- Tarija Day: April 15
- Sucre Day: May 25
- La Paz Day: July 16
- Cochabamba Day: September 14
- Santa Cruz Day: September 24
- Pando Day: October 11
- Potosí Day: November 10
- Beni Day: November 18

When a Bolivian holiday falls on Saturday or Sunday, the host government may designate Friday or Monday as a day off at its discretion.

Temporary Entry of Materials and Personal Belongings

Personal effects not exceeding $300 are exempt from duties.

Web Resources

- U.S. Department of State’s Consular Information: [http://travel.state.gov/](http://travel.state.gov/)
- State Department Visa Website: [http://travel.state.gov/visa/index.html](http://travel.state.gov/visa/index.html)
- U.S. Embassy consular section: [http://bolivia.usembassy.gov/consular.html](http://bolivia.usembassy.gov/consular.html)
Chapter 9: Contacts, Market Research, and Trade Events

- Contacts
- Market Research
- Trade Events

Contacts

All addresses are in La Paz unless noted. “Casilla” means P.O. Box.

Government Ministries

Ministry of the Presidency
Palacio de Gobierno
Plaza Murillo.
Casilla 7832
La Paz
Switchboard: (591-2) 215-3869
Ministry’s Secretary
(591-2) 215-3975.
Cabinet Advisor: (591-2) 215-3866
Fax: (591-2) 215-3870
Web: http://www.comunica.gov.bo/

Ministry of Foreign Relations and Worship
Plaza Murillo esq. Calle Ingavi
La Paz
Switchboard: (591-2) 240-8900
(591-2) 240-9114
(591-2) 240-8921
Ministry’s Phone: (591-2) 240-8293
Fax: (591-2) 212-9346
Email: mreuno@rree.gov.bo
Web: http://www.rree.gov.bo/

Ministry of Government
Av. Arce # 2409 esq. Belisario Salinas
Casilla 7110
La Paz
Phone: (591-2) 244-0213
Ministry’s Phone: (591-2) 244-0114
Fax: (591-2) 244-2589
Email: mail@mingobierno.gov.bo
Web: http://www.mingobierno.gov.bo/

Ministry of Defense
Av. Pedro Salazar esquina 20 de Octubre Plaza Avaroa 2005
La Paz
Phone: (591-2) 243-4249
(591-2) 243-1183
Ministry’s Phone: (591-2) 243-0130
Fax: (591-2) 243-3159
Email: correomaster@mindef.gov.bo
Web: http://www.mindef.gov.bo/

Ministry of Economy and Public Finance
Av. Mariscal Santa Cruz.
Palacio de Comunicaciones, Piso 19
La Paz
Switchboard: (591-2) 2203434
Ministry’s Phone: (591-2) 2392220
Fax: (591-2) 235-9555
Email: webmaster@hacienda.gov.bo
Web: http://www.hacienda.gov.bo

Ministry of Economic Development and Plural Economy
Av. Mariscal Santa Cruz
Palacio de Comunicaciones, Piso 20
Casilla 1868
La Paz
Switchboard: (591-2) 212-4242
(591-2) 235-8213
(591-2) 236-7463
Ministry’s Phoner: (591-2) 212-9211
Fax: (591-2) 212-9213
Web: http://www.produccion.gob.bo

Ministry of Education
Av. Arce 2147
La Paz
Switchboard: (591-2) 244-1200
Ministry’s Phone: (591-2) 244-2145

2/26/2010
Fax: (591-2) 244-0376
Web: http://www.minedu.gov.bo/

Ministry of Health and Sports
Plaza del Estudiante
La Paz
Switchboard: (591-2) 249-0554
(591-2) 249-5079
(591-2) 249-5086
Ministry’s Phone: (591-2) 237-1379
or (591-2) 249-2724
Fax: (591-2) 249-2900
Email: info@sns.gov.bo
Web: http://www.sns.gov.bo

Ministry of Labor, Employment and Social Prevision
Yanachocha esq. Mercado s/n Piso 2
La Paz
Switchboard: (591-2) 240-8606
(591-2) 240-8575
(591-2) 240-8611
Ministry’s Office: (591-2) 2408996 or
(591-2) 2406788
Fax : (591-2) 240-9578
Email: despacho@mintrabajo.gov.bo
Web: http://www.mintrabajo.gov.bo/

Ministry of Rural Development and Land
Av. Camacho 1471
La Paz
Switchboard: (591-2) 211-1103
(591-2) 220-0919
(591-2) 220-0885
Ministry’s Phone: (591-2) 211-3013
Fax: (591-2) 211-1067
Email: despacho@agrobolivia.gov.bo
Web: http://www.agrobolivia.gov.bo/

Ministry of Development and Planning
Mariscal Santa Cruz esq. Oruro # 1092
Edificio Ex-Comibol, Piso 5
Casilla: 12814
La Paz
Switchboard: (591-2) 2116000
Ministry’s Phone: (591-2) 231-0774
(591-2) 231-0793
Fax: (591-2) 231-2641
Email: comunicacion@planificacion.gov.bo
Web: http://www.planificacion.gov.bo/

Ministry of Public Works, Services and Housing
Palacio de Comunicaciones, Piso 5
La Paz
Switchboard: (591-2) 211-4994
Ministry’s Phone: (591-2) 211-9960
Fax: (591-2) 212-4379
Email: oopp@gov.bo
Web: www.oopp.gov.bo

Ministry of Hydrocarbons and Energy
Mariscal Santa Cruz Avenue
Palacio de Comunicaciones, Piso 12
La Paz
Switchboard: (591-2) 237-4050 al 53
Ministry’s Phone: (591-2) 214-1280
Fax: (591-2) 214-1307
Email: hidrocarburos@hidrocarburos.gov.bo
Web: http://www.hidrocarburos.gov.bo/

Ministry of Mining and Metallurgy
Av. Mariscal Santa Cruz
Palacio de Comunicaciones, Piso 14
La Paz
Swtichboard : (591-2) 231-2912
(591-2) 237-1165
(591-2) 239-1241
(591-2) 236-2810
(591-2) 251-0509
Ministry’s Phone: (591-2) 231-0846
(591-2) 231-2784
Fax: (591-2) 239-1241
Email: mineria@mineria.gov.bo
Web : http://www.mineria.gov.bo

Ministry of Justice
Av. 16 de Julio 1769
La Paz
Switchboard: (591-2) 212-4725
(591-2) 212-4726
(591-2) 231-3838
Ministry’s Phone: (591-2) 231-5468
Fax: (591-2) 231-5468
Web: http://www.justicia.gov.bo/

Ministry of Environment and Water
Capitan Castrillo 434
La Paz
Phone: (591-2) 211-5571
(591-2) 211-5573
Ministry’s Fax/Phone: (591-2) 211-5582

* New 4 ministries have been created during the year 2009 (Ministry of Legal Defense of the State; Ministry of Autonomies; Ministry of Culture; Ministry of Institutional Transparency and Fight Against Corruption), but since they are new they still don’t have permanent phone addresses or web pages.

For a complete list of ranking officials, please contact the U.S. Embassy’s commercial section.

OTHER GOVERNMENT CONTACTS

Bolivian Central Bank
Ayacucho esq. Mercado
Casilla 3118
La Paz
Phone: (591-2) 240-9090 or 240-7950
Fax: (591-2) 240-7950
Web: http://www.bcb.gov.bo

National Customs Service
Calle Av. 20 de Octubre No. 2038
Casilla 13058
La Paz
Phone: (591-2) 212-8008 or (591-2) 215-2862
Fax: (591-2) 215-2904
Email: jarce@aduana.gov.bo
Web: www.aduana.gov.bo

TRADE ASSOCIATIONS/CHAMBERS OF COMMERCE

Private Businessmen’s Confederation (Confederación de Empresarios Privados de Bolivia)
Calle Mendez Arcos No. 117
Casilla 4239
La Paz
Phone: (591-2) 242-0999
Fax: (591-2) 242-1272
Email: cepb@cepb.org.bo
Web: www.cepb.org.bo

National Chamber of Commerce
(Cámara Nacional de Comercio)
Av. Mariscal Santa Cruz No. 1392
Edificio Cámara Nacional de Comercio Pisos 1 y 2
La Paz
Phone: (591-2) 237-8606
(591-2) 233-3232
Fax: (591-2) 239-1004
E-mail: cnc@boliviacomercio.org.bo
Web: www.boliviacomercio.org.bo

National Chamber of Industry
(Cámara Nacional de Industria)
Av. Mariscal Santa Cruz 1392
Edificio Cámara Nacional de Comercio Piso 14
Casilla 611
La Paz
Phone: (591-2) 237-4477
Fax: (591-2) 236-2766
E-mail: cni@entelnet.bo
Web: http://www.bolivia-industry.com

National Chamber of Exporters
Avenida Arce 2017 esq. Goitía
La Paz
Phone: (591-2) 244 0943
Fax: (591-2) 244 1491
E-mail: secretaria@caneb.org.bo
Web: http://www.caneb.com

American Chamber of Commerce of Bolivia (AMCHAM)
Av. 6 de Agosto 2455
Edificio Hilda, Piso 2, Oficina 204
Casilla 8268
La Paz
Phone: (591-2) 244-3939
Fax: (591-2) 244-3972
Email: amchambo@entelnet.bo
Web: http://www.amchambolivia.com

Bolivian-American Chamber of Commerce
30 Vesey Street, Suite 506
New York, NY 10007-2914
Phone: 1 212 729 1665
Fax: 1 917 546 6915
E-mail: info@bolivia-us.org
Web:www.bolivia-us.org

2/26/2010
Santa Cruz Chamber of Industry, Commerce, Services, and Tourism (CAINCO) (Cámara de Industria, Comercio, Servicios y Turismo de Santa Cruz)
Las Américas 7 esq. Avenida Saavedra
Casilla 180
Santa Cruz
Switchboard: (591-3) 333-4555
Fax: (591-3) 334-2353
Email: contactcenter@cainco.org.bo
Web Page: http://www.cainco.org.bo

Bolivian Private Bankers Association (Asociación de Bancos Privados de Bolivia)
Avenida Mariscal Santa Cruz 1392
Edificio Cámara Nacional de Comercio
Piso 15
Casilla 5822
La Paz
Switchboard: (591-2) 233-4794 or 237-6164
Fax: (591-2) 239-1093
E-mail: info@asoban.bo
Web: http://www.asoban.bo

Bolivian Chamber of Construction Companies (Cámara Boliviana de la Construcción)
Av. 20 de Octubre No. 1948
Edificio Terranova
Casilla 3215
La Paz
Switchboard: (591-2) 242-3134
(591-2) 242-3139
Fax: (591-2) 251-0938
Email: caboco.bo@gmail.com
Web Page: www.caboco.org.bo

National Chamber of Mining
Av. Villazon Pasaje Iturralde y Bernardo Trigo 429, Zona Central
Casilla 2022
La Paz
Switchboard: (591-2) 244-1651
Fax: (591-2) 244-1651

National Association of Medium-Sized Mining Firms
Calle Pedro Salazar No. 600, Sopocahi.
Casilla 6190
La Paz
Switchboard: (591-2) 241-7522
Fax: (591-2) 241-4123
Email: anmm@acelerate.com

Eastern Bolivian Agricultural Chamber (CAO)
Av. Roca y Coronado.
Predios de Fexpocruz
Casilla 116
Santa Cruz
Phone: (591-3) 352-2200
Fax: (591-3) 352-2621
Email: cao@cotas.com.bo

Forestry Chamber of Bolivia
Manuel Ignacio Salvatierra #1055
Casilla 346
Santa Cruz
Phone: (591-3) 333-2699
Fax: (591 3) 333-1456
E-mail: camaraforestal@cfb.org.bo
Web: http://www.cfb.org.bo

Commercial Banks.

Banco de Crédito Bolivia S.A.
Calle Colon 1308
Casilla 907
La Paz
Phone: (591-2) 239-1722
Fax: (591-2) 239-1722 ext. 2109
Email : callcenterbolivia@bancred.com.bo
Web: http://bancodecredito.com.bo

Banco Los Andes
Av. 16 de Julio N° 1486 A
Casilla 6503
La Paz
Switchboard: (591-2) 231-3133
Fax: (591-2) 231-3147
Email: contactanos@losandesprocredit.com.bo
Web: www.losandesprocredit.com.bo

2/26/2010
**Banco Económico S.A.**
Ayacucho 166
Casilla 5603
Santa Cruz
Switchboard: (591-3) 315-5500
Fax: (591-3) 336-1184
E-mail: baneco@baneco.com.bo
http://www.baneco.com.bo

**Banco Ganadero S.A.**
Bolívar 99 esq. Beni
Casilla 4492
Santa Cruz
Switchboard: (591-3) 336-1616
Fax: (591-3) 336-1617
Web: www.bg.com.bo

**Banco Industrial S.A. (BISA)**
Av. 16 de Julio (El Prado) 1628
La Paz
Switchboard: (591-2) 231-7272
Fax: (591-2) 239-0033
Email: bancobisa@grupobisa.com
Web: www.bisa.com

**Banco Nacional de Bolivia S.A.**
Av. Camacho esq. Colon Nº 1296
Casilla 360
La Paz
Switchboard: (591-2) 233-2323
Fax: (591-2) 233-2323 ext. 5
E-mail: info@bnb.com.bo
www.bnb.com.bo/

**Banco Mercantil Santa Cruz S.A.**
Ayacucho esq. Mercado 295
Casilla 423
La Paz
Switchboard: (591-2) 240-9040
Fax: (591-2) 240-9362
Web: www.bmsc.com.bo

**Banco Solidario S.A.**
Nicolas Acosta No. 289
Casilla Postal: 13176
La Paz
Switchboard: (591-2) 248-4242
Fax: (591-2) 248-6533
E-mail: info@bancosol.com.bo
Web: http://www.bancosol.com.bo

**Banco Unión**
Calle Libertad No. 156
Casilla 4057
Santa Cruz
Switchboard: (591-3) 336-6869
Fax: (591-3) 334-6869
Email: info@bancounion.com.bo
Web: http://www.bancounion.com.bo

**MULTILATERAL DEVELOPMENT BANKS**

**World Bank**
Fernando Guachalla No. 342
Edificio Victor, Piso 9
Phone: (591-2) 215-3344
Fax: (591-2) 215-3300

**Inter-American Development Bank (IADB)**
Avenida 16 de Julio (El Prado), Piso 5
BISA Building
Casilla: 5872
La Paz
Switchboard: (591-2) 235-1221
Fax: (591-2) 239-1089
Email: bidbolivia@iadb.org
Web: http://www.iadb.org

**Andean Development Corporation (CAF)**
Av. Arce # 2915
Zona San Jorge
La Paz
Phone: (591-2) 243-3333
Fax: (591-2) 243-3304
Email: bolivia@caf.com
Web: http://www.caf.com

**U.S. Embassy Personnel**

John S. Creamer
Chargé d’ Affairs

William Mozdzierz
Acting Deputy Chief of Mission
Political/Economic Counselor

2/26/2010
Embassy personnel may be reached at commercelapaz@state.gov.

Washington-Based U.S. Government Contacts

Trade Information Center
U.S. Department of Commerce
Phone: (800) USA-TRADE
Email: tic@ita.doc.gov

U.S. Department of Commerce
Julie Anglin
Bolivia and Colombia Desk Officer
Phone: (202) 482-0428
Fax: (202) 482-4726
Email: Julie_Anglin@ita.doc.gov

U.S. Department of State
Office of the Coordinator for Business Affairs
2201 C Street, NW, Room 6828
Washington, DC 20520
Phone: (202) 647-5973
Fax: (202) 647-5713

Trade Assistance and Promotion Office
Foreign Agricultural Service
U.S. Department of Agriculture
Phone: (202) 720-7420
Fax: (202) 690-4374
http://www.fas.usda.gov

Bolivian Government Representation in the United States

Embassy

Erika Angela Dueñas Loayza
(Encargada de Negocios a.i.)
3014 Massachusetts Av. NW
Washington, D.C. 20008
Phone: (202) 483-4410
Fax: (202) 328-3712
E-mail: webmaster@bolivia-usa.org
Web: http://www.bolivia-usa.org

Consulates

Javier Ramiro Cusicanqui
Airport Financial Center – 700 S.
Royal Poinciana Boulevard, Suite 505
Miami, Springs, Florida 33166
Phone: (305) 358 6303/04 ext 0
Fax: (305) 358 6305
E-mail: generalconsultate@belsouth.net
consuladodeboliviamaui@hotmail.com

Jorge Heredia Cavero
211 East 43rd St, Room 702
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Fax: (212) 687-0532
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Fax: (202) 232 8017
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Web: www.bolivia-usa.org

Marco Antonio Cuba Mariño
3701 Wilshire Boulevard, Suite 1065  
Los Angeles, CA 90010  
Phone: (213) 388 0475/0957  
Fax: (213) 384 6272  
E-mail: cbolivia@sbcglobal.net  
Web: www.colivian-la.com

Fax: (214) 651 9514  
E-mail: bolcondal@prodigy.net  
Thomas J. Purvis  
3413 Canacer Drive  
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E-mail: tpurvis@zebra.net

Diana Galindo de Walker  
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North Maple Grove, MN 55311  
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Mario Bernardo Rodriguez Lino  
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Chicago, IL 60613  
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George Handelsman  
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Fax: (404) 873 3355  
E-mail: LawBolivia@aol.com

Ricardo Antezana Montaño  
Park Ridge Building, Suite 100  
15215 – 52nd Avenue South  
Seattle, Washington 98188-2354  
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Fax: (206) 243 3795  
E-mail: colivian-seattle@dle-usa.com

Honorary Consuls

Maria Urioste Hensley  
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Market Research  

Return to top

To view market research reports produced by the U.S. Commercial Service please go to the following website: http://www.export.gov/marketresearch.html and click on Country and Industry Market Reports.

Please note that these reports are only available to U.S. citizens and U.S. companies. Registration to the site is required, but free of charge.

Trade Events  

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Please click on the link below for information on upcoming trade events.
http://www.export.gov/tradeevents.html

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