



Stanford eCorner

The Innovation Hub of South America

Juan Andrés Fontaine, *Chilean Government*

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Video URL: <http://ecorner.stanford.edu/videos/2489/The-Innovation-Hub-of-South-America>

Economic Minister Fontaine points out that to reach Chile's economic goals, the nation must strive toward true innovation and entrepreneurship. By doing so, Chile aims to become the innovation hub of South America, along with building connections to Silicon Valley and other technology centers across the globe. Minister Fontaine sees many parallels between Chile and California, and his nation seeks to replicate much of California's success by inviting a critical mass of aspiring entrepreneurs to set up shop on Chilean soil.



Transcript

Chilean companies have become very globally oriented among our main exporters. We have top of the word exporters in copper, in salmon, in wine, in wood pulp. Some other companies that have become sort of leaders in this multi-Latin that are investing in many Latin American countries in retail, in airline, and other sectors. We have this new company starting, but we think we need to accelerate this process. That's a 6% growth that would take us by the end of the decade to become a developed country. And to accelerate that growth, what we need is to foster innovation and entrepreneurship. And that's why we are setting a number of policies that go in that direction that would basically try to get Chile to be the innovation hub of South America by interconnecting us with the innovation centers of the world. And of course, the most important of all, Silicon Valley. That's why we have there that connection. We are doing a number of things to actually get to this result, one of them, I can answer this very specific questions other subjects but what we are doing is startup program that's going to connect Chile with California and which is in the line of actually exploiting this long history of interconnection between Chile and California which as you know are very similar in terms of landscape.

We have the same kind of deserts, the same kind of vineyards, the same kind of coastline. They are amazingly similar. So our aim is to replicate the similarity in terms of landscape now, in terms of economics and innovation. And who knows, perhaps 30 or 50 years from now, Chile is going to be as California is today with the help of innovators. And we are going to try to bring those innovation to Chile. And to do that, we have this startup Chile program in which we are attracting young, talented, entrepreneurs probably after finishing or graduating here or in other universities of the world to go to Chile to do the early stages of their innovation in Chile. And we are facilitating the process, granting some money for a six-month period and other facilities in order for them to settle there. Why do that? Because we think that in order to get this innovation culture going in Chile, we need to create a critical mass of people doing this, and to have these strong connections with innovation centers of the world. So you are all invited to apply to this program when you finish your studies and thank you for your patience.