



Stanford eCorner

Economic Lessons from Silicon Valley

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Video URL: <http://ecorner.stanford.edu/videos/2490/Economic-Lessons-from-Silicon-Valley>

Despite Chile having many scientists and entrepreneurs, Economic Minister Fontaine claims his nation currently needs greater interconnection between these professional groups. Learning from the Silicon Valley business environment, Fontaine hopes Chile can foster the development of these ties between science and business by offering scholarships and funding for research and development, and by engaging Chilean entrepreneurs, global technology firms, and learning centers of excellence.



Transcript

Now, when you look at Silicon Valley, what things inspire you here? What things do you have to replicate when you came here with a lot of your colleagues. You've been here many times before. What are the things that you look at as models? "Boy, I would really like to replicate this back at home." Well, what I see here is a very, very powerful and productive combination of academia, of high-level science, and entrepreneurial spirit. And the way to make that combination is what we want to do really. We do have good scientists in Chile, for example. We do have good entrepreneurs but there's not that much of a connection between the two. What we want to replicate is that in order to have Chile become an innovation hub in South America. So what are you doing to make that happen? Well as I mentioned, some things are related to connecting with other successful centers as Silicon Valley. We are bringing entrepreneurs here and taking young entrepreneurs to Chile. We are attracting IT companies to locate in Chile.

We are attracting centers of excellence to locate in Chile through government support in addition to the standard government support for education, scholarships abroad, large program of scholarship abroad in Chile, and the funding for R&D