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Chile and Venture Capital

Juan Andrés Fontaine, *Chilean Government*

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Video URL: <http://ecorner.stanford.edu/videos/2491/Chile-and-Venture-Capital>

Does Chile have the money to invest in technology innovation? Close to \$300 million has been slated for investment by the government's development agency, says Juan Andrés Fontaine, Chile's Minister of Economy, Development and Tourism. Fontaine states Chile is waiting for the correct opportunities to arise, adding, "Money always follows good ideas."



Transcript

Now, there are other things that are very important in this culture here. What is that we have a strong venture capital, risk capital investments. People are willing to put money down on ideas that are really, really new that are really pretty risky. Does that exist in Chile? Yes. We have a young venture capital industry that is supported by call for the development agency of the government. And it is working. They have money, they have close to \$300 million not yet invested because they complain that there are not enough projects, or not enough entrepreneurs in Chile. Although some entrepreneurs complain the other way around. So we have the elements there. I tend to think in general though.

Venture capital is very important clearly but one has to be clear in this. I think, actually, money follows good ideas - and it's not the other way around. So the crucial thing is to have the good ideas. When you have a good idea, money is going to come in. And we do have capital market that is capable of doing that. I think partially, and of course there is a world market also that can access to Silicon Valley, or to Wall Street, or whatever and get financing there.