Surrounded by four great natural barriers, Chile’s borders thrive in superlatives: the largest Ocean, the world’s driest Desert, the coldest Continent and the tallest Mountains in the Western hemisphere.

**Intro**

Located in the southwest tip of South America, Chile encompasses 291,930 square miles and is populated by 17.2 million inhabitants, over 6 million of which call Santiago, the capital city, home. The dominant language is Spanish, and the dominant religion Catholicism. Chile is surrounded by the Pacific Ocean to the west, Peru to the north, Bolivia and Argentina to the east, and Antarctica to the south. About twice the size of California, Chile has vast and unique terrain: desert in the north, a fertile central valley, volcanoes and lakes toward the south, a complex coastline to the west, and the rugged Andes Mountains to the east. The southern tip of the country represents the Patagonia region. The climate is generally arid in north, Mediterranean-type climate in the center of the country, and damp and cool in the south.

<table>
<thead>
<tr>
<th><strong>Full Name</strong></th>
<th>Republic of Chile</th>
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<tbody>
<tr>
<td><strong>Population</strong></td>
<td>17.2 million (CIA, 2014)</td>
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<tr>
<td><strong>Capital</strong></td>
<td>Santiago</td>
</tr>
<tr>
<td><strong>Area</strong></td>
<td>756,096 sq km (291,930 sq miles)</td>
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<td><strong>Major Language</strong></td>
<td>Spanish</td>
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<td><strong>Major Religion</strong></td>
<td>Catholicism</td>
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<tr>
<td><strong>Life Expectancy</strong></td>
<td>79 years (men), 82 years (women) (UN)</td>
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<tr>
<td><strong>Monetary unit</strong></td>
<td>Chilean Peso (CLP)</td>
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<td><strong>Main Exports</strong></td>
<td>Copper, fish, fruit, paper and pulp, chemicals</td>
</tr>
<tr>
<td><strong>GDP Per Capita</strong></td>
<td>US$19,100 (CIA World Factbook 2013)</td>
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**History Brief**

Prior to the coming of the Spanish in the 16th century, northern Chile was under Inca rule while Mapuche Indians inhabited central and southern Chile. Although Chile declared its independence in 1810, decisive victory over the Spanish was not achieved until 1818. In the War of the Pacific (1879-83), Chile defeated Peru and Bolivia and won its present northern regions, and is to this day a heated topic. It was not until the 1880s that the Mapuche were completely subjugated.

In more recent history, Salvador Allende’s elected Marxist government was overthrown in a 1973 US-backed military coup led by General Augusto Pinochet. Pinochet subsequently ruled Chile as a dictatorial military regime until the democratic political election system was restored in 1990. The country, which had been relatively free of the coups and arbitrary governments that blighted the South American continent, endured a 17 year military dictatorship (1973-1990) that left more than 3,000 people dead and missing. Democracy was restored in 1990, followed by a decade of incredible economic. Nowadays, Chile has one of Latin America’s strongest economies and high world prices for its copper have swollen state coffers; however, critics of the neo-liberal system maintain the opinion that little has been done to address the question of Chile’s income distribution—one of the most unequal in the world and one of Chile’s most problematic issues.
Noted for its stability and growth, Chile is one of the great economic success stories of Latin America. Among the most developed nations in Latin America, Chile is home to one of the region’s most robust economies.

Economy

Chile joined the Organization for Economic Cooperation and Development in 2010, becoming only the second nation in Latin America (after Mexico) to join the group, a key benchmark in the push toward development. More recently, the organization’s Secretary General said Chile stood in a good position to join the G-20 in the near future.

Though Chile continues to face a poverty gap, economic and social policies are regularly implemented to combat poverty and ensure that the nation’s increasing wealth is distributed fairly. Over the last two decades the poverty index has dropped precipitously from 38 percent in 1990 to 14.4 percent in 2014.

One of Chile’s most important policies in recent years has allowed for the rationing of funds generated particularly by the growing copper industry in order to bolster the economy in times of global financial distress. This policy and others allowed Chile to emerge from the global financial downturn practically unscathed.

Chile is also at the forefront of Latin America in terms of GDP per capita, with US$19,100 per person according to 2013 estimates.

Production Sectors

Driven by a broad diversity of products and industries, the Chilean economy stands on the sturdy pillars of mining and agriculture, but is also rapidly drawing creative and entrepreneurial forces from around the world, developing its tech, film, and biochemical industries as well.

Copper production is the backbone of the Chilean economy, providing one third of government revenue, according to the CIA World Factbook. Chile produces a third of the world’s raw copper, all the while diversifying its mineral exports by adding large volumes of molybdenum, gold, lithium, iodine and derivatives of nitrates. In 2013, copper exports surpassed US$40 billion, about 15 percent of total GDP.

Wine is probably the most famous of Chile’s exports among the general population. Chile is already the seventh largest wine producer and fourth largest exporter in the world, as of early 2014, taking over Australia as the largest in the New World. As of now, Chile exports US$1.8 billion worth of wine annually, just under 3 percent of the value of total national exports.

Chile’s aquaculture industry, which focuses on commercial salmon and trout production, has become the second largest in the world after Norway, reaching exports of US$2.1 billion in 2012, and consistently growing ever since.

Government

Chile has a presidential government, similar to the United States with a bi-chamber legislature, Senate, and Chamber of Deputies. Michelle Bachelet, of the Nueva Mayoria Party, took office in March of 2014 for her second four-year term.
Facts About Chile

- Chile’s friendly business atmosphere, stability and safe environment have encouraged several large companies to establish their offices in the capital, Santiago, as a gateway to doing business in Latin America.

- Chile is a shining star in the Global economy, with an average yearly growth rate of 5.6% since 1990, the highest GDP per capita in Latin America, and business transparency rankings on par with those in the developed world. Chile holds a big advantage over its regional neighbors in rule of law, a stable democratic government and institutional quality.

- In December 2007, S&P elevated Chile’s credit rating from A to A+, a grade shared with only 10 other countries at the time.

- Chile has doubled its per capita income over the last ten years and has reduced poverty levels enormously, with only 14.4% of the population below the poverty line.

- Chile is one of the world’s most open economies, and was the first country in the world to sign free trade agreements with the United States, Japan, European Union and China. It has the most bilateral trade agreements out of every country in the world.

- Chile has a very qualified workforce and great management capacity, thus making it a popular country for regional headquarters for companies such as Unilever, Nestlé etc.

- Santiago was selected the Best City for Business in Latin America by MasterCard Worldwide Research and tied with Sao Paulo for the same privilege according to AméricaEconomía Magazine.