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*Impact of globalization on Mexico's trade
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José G. Vargas-Hernández
César Francisco Cárdenas Dávila

 Igepri
Instituto de Gestão Pública e
Relações Internacionais

 unesp
Universidade Estadual Paulista
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IMPACT OF GLOBALIZATION ON MEXICO'S TRADE POLICY OVER THE PAST TWO DECADES

José G. Vargas-Hernández¹

César Francisco Cárdenas Dávila²

Abstract: The aim of this paper is to analyze the Mexican implementation strategy of trade policy openness due to the globalization trend, urging the country to create a series of trade agreements and treaties on free movement of goods and regional integration, becoming the country with the network of the world's largest trade agreements, increasing its presence and Mexican companies in international markets. Similarly, a spatial analysis of the last five governmental periods, comprising 26 years of foreign trade policy and its impact on foreign investors, foreign trade and main multinationals in Mexico, forcing them to centering in competitive productive processes and improving their internal organization, innovation and development.

Keywords: Globalization, internationalization, trade policy, multilateralism, regionalism.

JEL: F62, F21, F13, F23, F15

IMPACTO DA GLOBALIZAÇÃO SOBRE A POLÍTICA COMERCIAL DE MÉXICO SOBRE AS DUAS DÉCADAS PASSADAS

Resumo: O objetivo deste artigo é analisar a estratégia de implementação mexicana de abertura política comercial devido à tendência de globalização, exortando o país a criar uma série de acordos comerciais e tratados sobre livre circulação de mercadorias e de integração regional, tornando-se o país com o rede de maiores acordos comerciais do mundo, aumentando a sua presença e as empresas mexicanas nos mercados internacionais. Da mesma forma, uma análise espacial dos últimos cinco períodos governamentais, compreendendo 26 anos de política de comércio exterior e seu impacto sobre os investidores estrangeiros, comércio exterior e principal multinacionais no México, forçando-os a centrar nos processos produtivos competitivos e melhorar a sua organização interna, inovação e desenvolvimento.

Palavras-chave: Globalização, internacionalização, de política comercial, o multilateralismo, regionalismo.

JEL: F62, F21, F13, F23, F15

¹Doctor en Economía, Administración Pública y Comportamiento Organizacional. Maestro en Administración de Negocios. Profesor investigador del Departamento de Administración del Centro Universitario de Ciencias Económico Administrativas de la Universidad de Guadalajara. Es académico visitante de la Universidad de California Berkeley, de la Universidad Carleton en Ottawa, Canadá.M.B.A.; Ph.D. University. E-mail de contato: jvargas2006@gmail.com

² Maestro en Globalización y Comercio Internacional. Investigador de la División de Posgrados de la Universidad Autónoma de Durango, campus Culiacán.. Académico visitante de la Universidad Nacional Autónoma de México (UNAM). E-mail de contato: cesar.cardenas.davila@gmail.com

Introduction

Derived from globalization on foreign trade has been created a series of trade agreements and treaties on free movement of goods, regional integration and economic integration processes between countries. This phenomenon has increased in most countries and Mexico is no exception. Mexico has experienced a steady increase in the internationalization of Mexican companies. This increase is largely due to the openness trade policy adopted by the country. Following the entry of Mexico to the General Agreement on Tariffs Trade (GATT) in 1986 and to adopt business trends on multilateralism and regionalism, it has led to an increase in the internationalization of Mexican companies.

In light of the foregoing, from the late 90's, Mexico has experienced an increase in investment abroad of large Mexican companies which have managed to cope with Changes in international markets and structural adjustment policies (Vargas Hernandez 2011), so it Follows That the support of the Mexican government to Mexican companies, as well as the impact of trade globalization, results in a sustained internationalization of Mexican companies increase.

This research analyzes the adoption process of openness trade policies of Mexico, making a distinction of all agreements and free trade agreements signed by Mexico since 1994, date on which he signed the first trade agreement, just as, reviews the main initiatives of regional integration of the country is a party. Subsequently, the governments last five periods of Mexico, comprising 26 years of foreign trade policy, making a comparison between them, as well as an analysis of the current situation of the trade balance are analyzed.

2. Adoption of openness trade policies

In the eighties, it was created the economic and political framework for the US and international organizations like the World Bank actively promote implementation of neoliberal policies in developing countries, among them, Mexico (Ruiz Nápoles, 2004). Undoubtedly one of the most important neoliberal policies of that time was the adoption by Mexico to the GATT in 1986, -today World Trade Organization (WTO) - which resulted in the adoption of trade openness policy. Among the main commitments assumed by Mexico, was the gradual reduction of tariffs on trade as well as the adoption of trade policies of non-discrimination,

within which include national treatment and most-favored-nation generating with this, greater trade openness in Mexico.

Derived from the developments described above, the Mexican government, in compliance with the economic policy of former president Carlos Salinas de Gortari (1988-1994), conducted a series of privatizations of state enterprises and subsequently opened a new concept of national economic growth that oriented production outward to export. In the context of trade liberalization and large-scale tariff dismantling, Mexico opted for the free trade area with Canada and the United States, leading to the signing of the Free Trade Agreement with North America (NAFTA) by Salinas de Gortari, the December 17, 1992,

A. Agreements and treaties signed by Mexico

The Mexican government has a number of international positions and legal figures to give special treatment to foreign direct investment in the country. These provide security to investors and promote investment flows. The legal framework that helps the country to promote foreign investment is mainly based on free trade agreements, mechanisms of protection of foreign investment, bilateral investment promotion and finally the federal law and the laws and regulations of each state. Mexico has a network of 10 free trade agreements (FTAs) with 45 countries (FTAs), 30 Agreements for the Promotion and Reciprocal Protection of Investments (BITs) and 9 limited arrangements (Economic Complementation Agreement and partial scope agreements) under the Latin American Integration Association (LAIA).

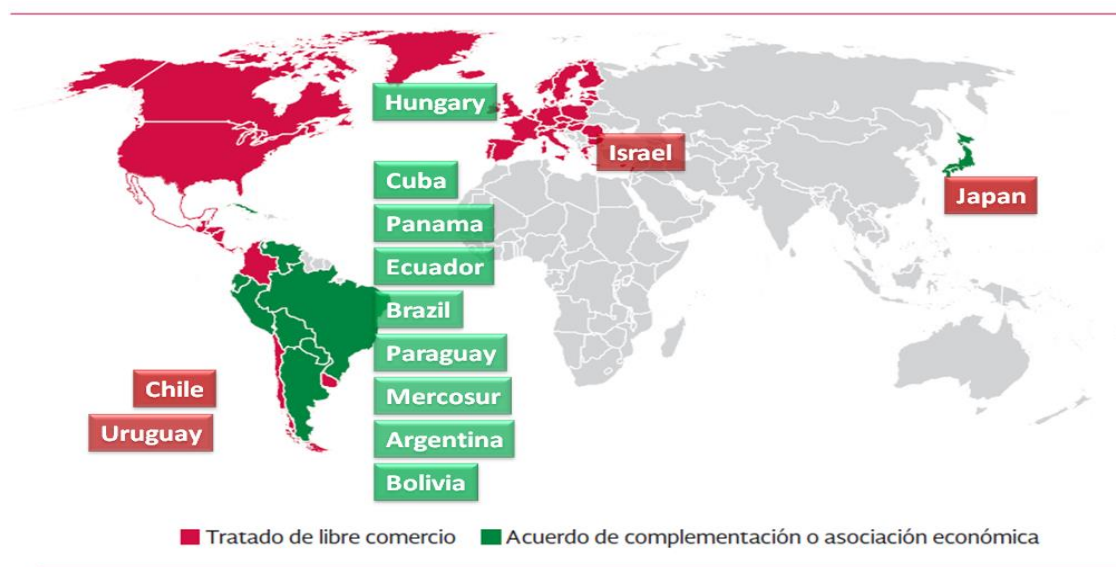


Figure 1. Map of Mexico commercial.

Source: Based on information from the Ministry of Economy (Secretaría de Economía 2015)

In addition, Mexico actively participates in multilateral and regional organizations and forums such as the World Trade Organization (WTO), the Asia-Pacific Economic Cooperation (APEC) Mechanism, the Organization for Economic Cooperation and Development (OECD), the Latin American Association integration (ALADI), Alliance Pacific, Latin American Pacific Arch (Arco Forum), Project Mesoamerica integration and Development (Mesoamerica Project), the Trans-Pacific Strategic Partnership (TTP), among others.

1) Free Trade Agreements

As seen from the table 1 below, Mexico has a network of 10 FTAs with 45 countries (FTAs), according to the Ministry of Economy (Secretaría de Economía, 2015). In these trade agreements, already including the new TLC Mexico – Central America, which entered into enforce on 31 August, 2012. In FTA México- Central America are included Mexico, Costa Rica, Nicaragua, El Salvador, Guatemala and Honduras. This treaty, replaced the three existing trade agreements with Central American countries that had Mexico (FTA Mexico - Costa Rica 1995 Mexico-Nicaragua in 1998 and FTA North Triangle - Mexico in 2001). The result is a total of 10 FTAs with 45 countries. Were eliminated from the list, FTAs Mexico, Venezuela and Colombia (1995) and NAFTA Mexico-Bolivia (1995), as both trade

agreements were repealed and left without effect by presidential decree last year 2006 for the first and in 2010 the second.

Table 1. FTAs concluded by Mexico

| Country | Title | Short name | Date of enactment | Type |
|--------------------------------|---|---------------------------|-------------------|--------|
| United States and Canada | North America Free Trade Agreement | NAFTA | 1/January/1994 | Treaty |
| Costa Rica | Free Trade Agreement between the United Mexican States and the Republic of Costa Rica | FTA México-Costa Rica | 15/April/1995 | Treaty |
| European Union | Economic Partnership Agreement, Political Consultation and Cooperation Between the Mexican United States and the European Union and its state members | FTA México-European Union | 8/December/1997 | Treaty |
| Nicaragua | Free Trade Agreement between the Government of the United Mexican States and the Government of the Republic of Nicaragua | FTA México-Nicaragua | 1/July/1998 | Treaty |
| Chile | Free Trade Agreement between the Republic of Chile and the United States of Mexico | FTA México-Chile | 28/July/1999 | Treaty |
| Israel | Free Trade Agreement between the United Mexican States and the State of Israel | FTA México-Israel | 1/July/2000 | Treaty |
| El Salvador Guatemala Honduras | Free Trade Agreement between Mexico and the Republics of El Salvador, Guatemala and Honduras | FTA México-North Triangle | 1/June/2001 | Treaty |
| Iceland Switzerland Norway | Free Trade Agreement between Mexico and the United States of the European Free Trade Association | FTA México-EFTA | 10/April/2001 | Treaty |
| Uruguay | Free Trade Agreement between the United States of Mexico and the Oriental Republic of Uruguay | FTA México-Uruguay | 14/July/2004 | Treaty |
| Japan | Agreement for the Strengthening of the Economic Partnership between the United States of Mexico and Japan | Japan-Mexico EPA | 12/January/2005 | Treaty |
| Colombia | Free Trade Agreement between the United Mexican States and the Republic of Colombia. | FTA México-Colombia | 27/July/2011 | Treaty |
| Costa Rica | Free Trade Agreement between the United | FTA | 31/august | Treaty |

| | | | |
|---|--|------------------------|------------------------|
| El Salvador Guatemala Honduras Nicaragua | Mexican States and the Republics of Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua | México-Central America | st/2012 |
| Peru | Trade Integration Agreement Mexico - Peru | AIC México-Peru | 1/February/2015 Treaty |

Source: Based on information from the Ministry of Economy (Secretaría de Economía, 2015)

The first FTA after having signed membership to the General Agreement on Tariffs Trade (GATT), now the World Trade Organization (WTO) was the NAFTA (1994), from there, Mexico, began a race to sign trade agreements and treaties with over 45 countries, being until today, the country with the larger network of the world trade agreements (Secretaría de Economía, 2015). Mexico began to hold practically a trade treaty by year: Costa Rica (1995), the Group of Three (1995), Bolivia (1995), European Union (1997), Nicaragua (1998), Chile (1999), Israel (2000), Northern Triangle (2001), EFTA (2001), Uruguay (2004) and Japan (2005). During the second half of the last decade there was a small decrease in the commercial policy of Mexico, to resume the conclusion of treaties and retaking with the signing of the FTAs with Colombia (2011), Central America (2012), Peru (2015) and Panama already in force.

The FTAs with Central American countries were homologated and approved last August 2012 by a new FTA Mexico-Central America. However, have not been derogated by the signatory countries therefore remain in status of enforcement. On the other hand, on June 29, 2012 it was published a decree abrogating the various establishing the Applicable Rate of General Import Tax for goods originating in certain countries with which Mexico has concluded FTAs, endorsing them in the new Treaty of Free Trade Mexico-Central America.

This point does not omit to note that the Economic Partnership, Political Coordination and Cooperation Agreement between Mexico and the European Union and its members, effective since December 8, 1997, the Agreement for the Strengthening of the Economic Partnership between the United States of Mexico and Japan (EPA) enforced since January 2005 and the Trade Integration Agreement (AIC) signed between Mexico and Peru in force since 1 February 2015 are listed under the heading of FTAs because they are much more complex than a simple agreement, presenting the same characteristics of a treaty, such as: full

trade liberalization in goods and services, unification of tariffs, rules of origin, customs procedures, safeguards, sanitary and phyto sanitary measures, means of dispute settlement, among others.

2) Partial Scope Agreements (AAP) and Economic Complementation Agreement (ECA).

The Latin American Integration Association (LAIA), of which Mexico is a party, since December 1980, when it was approved by Mexico on the Treaty of Montevideo (1980), is an association of Latin American states formed by Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Mexico, Paraguay, Peru, Uruguay, Venezuela, Cuba and Nicaragua Panama in order to pursue the process of Latin American integration and establish a long-term common market (ALADI, 2015).

Mexico currently has 10 Economic Complementation Agreements and 3 Partial Scope Agreements, most of them within the framework of the Latin American Integration Association. Out of these, the ECA's with Spain (1978), Denmark (1981) and France (1982) are no longer viable because it was held in 1997 the Agreement on Economic Partnership, Political Coordination and Cooperation Agreement with the European Union and its 28 member states, although, these ECA's have not been derogated.

Table 2. Economic Complementation Agreement and partial scope agreements.

| Signatory countries and bodies | Title | Enactment date | Short name |
|---------------------------------------|---|-----------------------|-----------------------|
| Spain | Agreement on Economic and Trade Cooperation between the Mexico and the Kingdom of Spain | 21/April/1978 | ECA México-Spain |
| Denmark | Economic Cooperation Agreement between the United Mexican States and the Kingdom of Denmark | 2/march/1981 | ECA México-Denmark |
| France | Economic Cooperation Agreement between Mexico and France | 4/march/1982 | ECA México-France |
| Panama | Partial Scope Agreement between Mexico and Panama | 23/Nov/1998 | AAP 14 |
| Paraguay | Partial Agreement between Mexico and Paraguay | 17/April/2000 | AAP 38 |

| | | | |
|-----------|---|----------------------------|------------------------|
| Argentina | Economic Cooperation Agreement between Mexico and the Republic of Argentina | 1/June/2001 | ECA 6 |
| Cuba | Economic Cooperation Agreement between Mexico and Cuba | 20/Sept/2001 | ECA 51 |
| MERCOSUR | Economic Cooperation Agreement between Mexico and MERCOSUR. ECA 54 (Framework Agreement) and ECA 55 (Automotive) | 5/July/2002 13/may/2003 | ECA 54 ECA 55 |
| Brazil | Economic Cooperation Agreement between Mexico and Brazil | 31/Dec/2002 | ECA 53 |
| Ecuador | Partial Agreement between Mexico and Ecuador | 27/Dec/2007 | AAP 29 |
| Hungary | Economic Cooperation Agreement between Mexico and the Republic of Hungary | 7/Feb/2009 | RCA México - Hungary |
| Bolivia | Economic Cooperation Agreement between Mexico and Bolivia | 7/June/2010 | ECA 66 |
| LAIA | Regional Agreement with Bolivia, Argentina, Brazil, Colombia, Chile, Ecuador, Paraguay, Peru, Uruguay, Venezuela, Cuba and Panama | 29/June/2012 | Regional No. 4 y No. 7 |

Source: Based on information from the Ministry of Economy (2015)

3) International Investment Agreements (IIA)

According to the Ministry of Economy (Secretaría de Economía, 2015), International Investment Agreements (IIA) are agreements on foreign investment, designed to promote and protect foreign investment in Mexico and Mexicans abroad, which contribute to creating a favorable business climate. These agreements provide for recourse to dispute settlement mechanisms between states or between an investor and the state. Within these agreements include 30 Agreements for the Reciprocal Promotion and Protection of Investments (BIT's) signed by Mexico with various countries regularly with those that have not signed an FTA or a trade agreement described above.

Table 3. Agreements for the Reciprocal Promotion and Protection of Investments (BIT)

| Country | Entry into force | Country | Entry into force |
|-------------|------------------|----------------|------------------|
| Switzerland | 14-mar-96 | Czech Republic | 13-mar-04 |
| Argentina | 22-jul-98 | Island | 27-abr-06 |
| Netherlands | 01-oct-99 | Panama | 14-dic-06 |
| Finland | 20-ago-00 | Australia | 21-jul-07 |

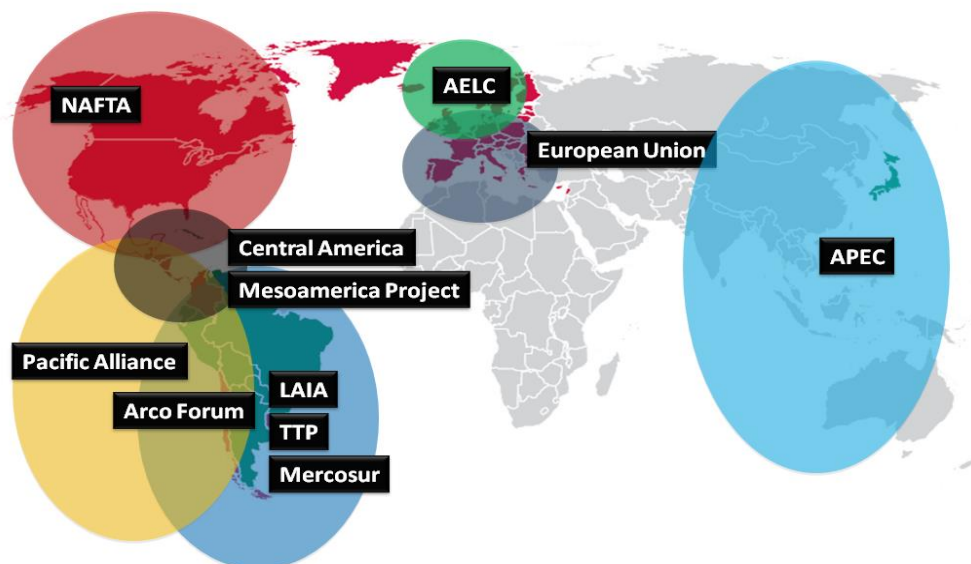
| | | | |
|------------------|-----------|-------------------|-----------|
| Portugal | 04-sep-00 | United Kingdom | 25-jul-07 |
| Denmark | 24-sep-00 | Trinidad & Tobago | 16-sep-07 |
| France | 11-oct-00 | India | 23-feb-08 |
| Germany | 23-feb-01 | Spain | 03-abr-08 |
| Austria | 26-mar-01 | Slovakia | 08-abr-09 |
| Sweden | 01-jul-01 | China | 06-jun-09 |
| Cuba | 29-mar-02 | Belarus | 27-ago-09 |
| Uruguay | 01-jul-02 | Singapore | 03-abr-11 |
| Korea | 06-jul-02 | Bahrain | 30-jul-14 |
| Greece | 27-sep-02 | Turrkey | Pendiente |
| Italy | 04-dic-02 | Kuwait | Pendiente |
| Belgum-Luxemburg | 18-mar-03 | | |

Source: Based on information from the Ministry of Economy (2015).

B. Regional integration initiatives

The main benefits of regional integration are promoting interregional trade, modernization of infrastructure and the promotion of integrated production systems. Overall, regional integration contributes to the stabilization of the foreign policies allowing countries to improve their ability to adapt to the requirements of a globalized market economy. The integration and regional cooperation are taking an accelerated growth in Latin America, in recent years. They have advanced more in real integration of Latin American economies during the past three decades. As stated Van Klaveren (1997), a series of regional, sub regional and bilateral agreements are achieving political and economic cooperation and increasing mutual liberalization of trade between nations, as it can be seen in figure 2.

Figure 2. Map of regional initiatives on which participates Mexico



Source: Based on information from the Ministry of Economy (2015)

Mexico's participation in global markets has relied on strategic ties with other countries and regions of high economic growth. In addition to its extensive network of trade agreements, Mexico participates actively in multilateral trade negotiations under the World Trade Organization (WTO), the Organization for Economic Cooperation and Development (OECD), the Asia-Pacific Economic Cooperation (APEC), the Latin American Integration Association (LAIA), Alliance Pacific, Latin American Pacific Arch (Arco Forum) Mesoamerica Integration and Development Project (Mesoamerica Project), Trans-Pacific Strategic Partnership (TTP). Similarly, as discussed in previous lines, Mexico maintains business through trade agreements and treaties with members of the Southern Common Market (MERCOSUR), Central American Block, NAFTA, European Free Trade Association (EFTA) and European Union (EU), among others.

Table 4. Regional Integration Initiatives

| Name | Countries members | Acronymic | Member since | Type |
|--|---|-----------|----------------|---------------------|
| Latin American Integration Association | Bolivia, Argentina, Brazil, Colombia, Chile, Ecuador, Paraguay, Peru, Uruguay, Venezuela, Cuba y Panamá | LAIA | August of 1980 | Multilateral Agency |
| Economic | Australia, Brunei Darussalam, | APEC | 1993 | Multilateral |

| | | | | |
|--|--|---------------------|---------------------|----------------------|
| Cooperation Forum Asia - Pacific | Canada, Chile, China (People's Republic), South Korea, USA, Philippines, Hong Kong, Indonesia, Japan, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Russia, Singapore, Thailand, Taiwan, Vietnam. | | | Agency |
| Agency for Economic Cooperation and Development | Member countries 34 | OECD | May 1994 | Multilateral Agency |
| World Trade Organization | 106 member countries | WTO | January 1995 | Multilateral Agency |
| Latin American Pacific Arc | Chile, Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama and Peru. | Arco Forum | 2007 | Regional Initiatives |
| Integration and Development Project Mesoamerica | Belize, Colombia, Costa Rica, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama and Dominican Republic. | Mesoamerica Project | 2008 | Regional Initiatives |
| Agreement Trans-Pacific Strategic Economic Partnership | Australia, Brunei Darussalam, Canada, Chile, the US, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam | TTP | June 2012 | Regional Initiatives |
| Pacific Alliance North American | Chile, Colombia, Peru | Pacific Alliance | June 2012 | Regional Initiatives |
| Free Trade Agreement | United States and Canada. | NAFTA | January 1994 | Regional Treaty |
| Free Trade Agreement with the European Union. | Member countries of the European Union 28 | TLCUEM | December 1997 | regional Treaty |
| FTA with the European Free Trade Association | Iceland, Norway, Switzerland. | Mexico-EFTA | April 2001 | Regional treaty |
| Economic Cooperation Agreement with Mercosur | Argentina, Brazil, Paraguay, Uruguay, Venezuela and Bolivia. | ECA 55 and 56 | July 2002, May 2003 | Regional Treaty |

| | | | | |
|---|---|----------------------------|-------------|-----------------|
| Free Trade Agreement with Central America | Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua | Mexico-Central America FTA | August 2012 | Regional Treaty |
|---|---|----------------------------|-------------|-----------------|

Source: Based on information from the Ministry of Economy (2015).

Even though, Mexico belongs to several multilateral organizations in various fields, such as the World Bank (WB), International Monetary Fund (IMF), the Group of 20 (G20), Organization of Ibero-American States (OEI), Organization of American States (OAS), the Free Trade Area of the Americas (FTAA), Inter-American Development Bank (IDB), among many others, it has been decided to enlist in the above table 4 only to agencies where the Mexican government actively participates derived from current foreign policy of President Peña Nieto (2012-2018) and his drive for regional initiatives such as Alliance Pacific Economic Cooperation Forum Asia - Pacific and NAFTA Mexico - Central America.

3. Foreign Policy Mexico

In today's globalized scenario, international events have a greater impact nationally. This is why foreign policy is a vital tool to promote social, political and economic development in Mexico. In Mexico, the Ministry of Foreign Affairs (SRE) is responsible for conducting foreign policy, and must fulfill two essential functions: to represent and coordinate the interests of all actors in the international arena. The normative principles to be observed by the Federal Executive to conduct foreign policy are incorporated in Article 89; section X, of the Political Constitution of the Mexican United States.

A. Comparative foreign policy in the last five presidential terms.

Mexico's foreign policy, from the point of view of foreign trade, has always been of vital importance in the political agenda of the Mexican government. However, there have been periods within the Mexican politics much more prolific than others. Following the last five governmental periods, comprising 26 years of foreign trade policy are discussed: 1988-1994 President Carlos Salinas de Gortari, 1994-2000 President Ernesto Zedillo Ponce de León, 2000-2006 President Vicente Fox Quesada, 2006-2012 President Felipe Calderon Hinojosa and the current period 2012-2018 President Enrique Peña Nieto.

a. 1988-1994 Period. President Carlos Salinas de Gortari. In the area of trade liberalization and export promotion achieved greater macroeconomic stability and greater openness, promoting agreements to open foreign markets and deregulation of the domestic market, thus raising the country's export capacity.

This period was crucial to the process of trade liberalization and internationalization of the country since the first commercial treaty signed by Mexico was the North American Free Trade Agreement between the US, Canada and Mexico (NAFTA) in January 1994. The integration between the United States and Canada began to materialize in 1965 with the signing of the Automotive Pact between the two countries. Meanwhile, between Mexico and the United States began to develop this integration also more clearly in the same year when is established the maquiladora program in northern Mexico started, which achieves to promote a major integration between the two countries. On June 11, 1990 start the trilateral work with the aim of creating a free trade zone in North America. In 1991 the presidents of the three countries announced their decision to negotiate the North American Free Trade Agreement.

After several years of debate and creating an appropriate legislative framework to be consistent with the other two countries, the Law of Treaties on January 2, 1992 was enacted in order to regulate the conclusion of treaties and interagency agreements in the international arena. Similarly were performed structural reforms to the Ministry of Finance and Public Credit, adding and abrogating provisions and functions of the Secretariat, creating the Directorate General of Customs in 1993 and establishing the jurisdiction of the 45 customs in the country. Subsequently, it was published in 1995 the reform of the Customs Act, changes included the introduction of mechanisms to assess the goods in accordance with the provisions of the GATT, as well as changing the random system for more efficient automated system (Aduanas de México, 2015).

Finally, the trade agreement was signed by the three countries in December 1992 and in 1993 was approved by the legislatures of Canada, Mexico and the United States and entered into force on January 1, 1994. Although during this period, while many treaties and trade agreements have not materialized, it was laid the foundations of openness trade policy

Mexico. New business partnerships in the country as the North American Free Trade Agreement (NAFTA) were created.

The formation of the Group of Three, comprising Mexico, Colombia and Venezuela; free trade agreements with Chile, Costa Rica and Bolivia; admission to the Organization for Economic Cooperation and Development (OECD), which includes the largest economies in the world, and the Forum of Asia Pacific Economic Cooperation (APEC), and the participation in the European Bank for Reconstruction and Development show the new importance of the country (National Development Plan, Plan Nacional de Desarrollo, 1989-1994).

b. 1994-2000 Period. President Ernesto Zedillo Ponce de Leon. Within its National Development Plan (1995-2000) in foreign policy sought to promote sub regional forums in Latin America, Mexico and Spain as they are in dialogue bridges between continents and economic regions. The foreign policy sought to establish a new comprehensive agreement with the European Union giving priority to reach a treaty of free and fair trade.

During his tenure were created conditions for free trade with 27 countries managing to be the only country in the world with a network of agreements on that scale, being able to position Mexican products more competitive in international markets and making products accessible to advantage created by so many national markets. In line with changes in international trade and in order to give greater modernization to the Mexican government structure, on foreign trade, structural reform to the Secretary of Finance in July 1997 was performed, creating the Tax Administration Service (SAT), to which was attached the General Administration of Customs. In 1998 the Customs Act was amended again in order to strengthen the control mechanisms and thus combat evasion of payment of contributions, increased regulatory compliance and non-tariff restrictions and customs fraud in general (Adana de México, 2015).

Free trade agreements with North America (1994), Costa Rica (1995), the Group of Three (1995), Bolivia (1995), European Union (1997), Nicaragua (1998), Chile (1999) were enacted and Israel (2000), the Economic Complementation Agreement with Panama (1998) and the Partial Agreement with Paraguay (2000) was enacted; further negotiations and signature of trade agreements with Northern Triangle (2001) and the European Free Trade Association (EFTA) in 2001. In the area of investments were made Agreements for

the Promotion and Reciprocal Protection signed investment Treaties (BIT) with Switzerland in 1996, Argentina in 1998 and the Netherlands in 1999.

c. 2000-2006 Period, President Vicente Fox Quesada. The main objective during his administration was to update the foreign policy of Mexico to the new political realities. Foreign policy sought to strengthen trade relations with the United States. However, a series of diplomatic setbacks as the lack of support and lack of solidarity from Mexico in the events of September 11 in the US or the severance of diplomatic relations with Cuba by the American position on human rights issues and the internal situation of the island, prevented the country achieve greater trade openness. Nevertheless, it was signed with Cuba an Economic Cooperation Agreement between Mexico-Cuba (ACE 51) in September 2001.

As it can be seen in the National Development Plan (2001-2006), foreign trade was never a priority for government. This plan established three broad areas of action: social and human development, order, and respect and quality growth in the latter. The objectives were: driving responsibly economic progress of the country, raise and extend the country's competitiveness, ensure development inclusive and create conditions for sustainable development (National Development Plan 2001-2006). However, the FTA with Uruguay (2004) and the Agreement to Strengthen Economic Partnership with Japan (2005) were enacted. In addition, the Economic Complementation Agreement with Argentina (2001) was held and the Economic Complementation Agreement with the Southern Common Market (MERCOSUR): ECA Framework Agreement 54 (2002) and ECA Automotive Sector Agreement 55 (2003).

The last year in office, foreign policy left without effect by presidential decree on TLC Mexico, Venezuela and Colombia (1995). Even though, it was highlighted the continuing diplomatic setbacks, foreign policy focused on supporting foreign investment through signing agreements for the Reciprocal Promotion and Protection of Investments (BIT's) with different nations, agreements whose only function is to protect capital flows and provide legal certainty to investments of both nations. BIT's were signed with Finland, Portugal, Denmark and France in 2000; Germany, Austria, Sweden in 2001; Cuba, Uruguay, South Korea, Greece and Italy in 2002; Belgium-Luxembourg Economic Union in 2003, Czech Republic in 2004, Iceland and Panama in 2006. Not fails to mention, the

low viability of such agreements, as with most of them already had broader trade agreements.

d. 2006-2012 Period. President Felipe Calderon Hinojosa. The National Development Plan (2007-2012) sought to reap the benefits of globalization in order to promote national development and project Mexico's interests abroad. Mexico's foreign policy was not a priority in public policy for the government of President Calderon. In order to resolve the diplomatic crisis and disputes inherited from the administration of President Fox, a foreign policy of relatively low profile was raised, his government was mainly focused on combating drug trafficking and organized crime. Foreign policy, instead of creating business relationships with strategic partners, made her way to creating bilateral, regional and multilateral cooperation agreements on security, as the case of the Merida Initiative.

Of the periods analyzed, this was the least effective in issues of agreements and trade agreements.

e. 2012-2018 Period. President Enrique Peña Nieto. In the current National Development Plan, foreign policy is essential for the government of President Pena, part of one of the five pillars on which his entire administration versa.

The current administration, mainly include the 11 structural reforms promoted by President Peña Nieto, approved in the first 20 months of the current administration. For Mexico, it was essential to create a suitable environment to remain globally competitive. The 11 structural reforms the country pursues three main objectives: raising productivity in Mexico, triggering growth and economic development; strengthen and expand the rights of Mexicans; and strengthening the democratic system and freedoms.

4. Internationalization of Mexican companies

A. Mexican exports

The current process of trade liberalization in Mexico, launched in 1986 to join the GATT and deepened in 1994 with the celebration of NAFTA has been reflected in the flow of Mexican exports. Today, these exports are seven times those of 1994. Regarding foreign investment, are four times higher. However, despite these achievements and current openness of the country, Mexico remains dependent on its main trading partner, the United

States, where over 70 percent of exports go there. Mexico's trade still has enormous potential, the emergence of new trading blocs represent an opportunity for Mexican companies who want to position their products in those markets.

Currently, 60 products of the manufacturing, mining, food processing, petrochemical, are representing over 60% of total Mexican exports. The manufacturing sectors with higher exports and positioning in international markets are aerospace electrical and electronics industry, the automotive and medical equipment industries. Top ten products exported by Mexico are cars, trucks and tractors, cell phones, computers, electrical transformers, medical devices, televisions, refrigerators, auto parts, among others. The energy and mining sectors remain the main sources of exports. Natural gas, oil, fuel, oils, lubricants are currently exports, among others, as well as gold, silver, copper, lead, sulfur, aluminum and iron.

With ten existing trade agreements, most of Mexico's exports in 2014 were segmented into four regions, the NAFTA bloc with 82.7 percent of all Mexican exports, ALADI region with 6.6% of exports, followed by the European continent, comprising the EU and EFTA, with 5.7% of total exports and Asia which highlights the APEC 4.5% of Mexican exports in 2014 (INEGI, 2015).

B. Mexican imports

In the area of imports, Mexico, unlike its export sector has diversified as to the destination of the same, reflecting a productive integration with global markets, specifically in the Asian market. According to the sixth report of President Calderón (2012), United States gradually ceases to be the leading provider of Mexico, from 76 percent of total imports in the nineties to less than 50 percent products in 2014. The main suppliers of Mexico remains first US with 48.8 percent of total imports, followed by China with 16.6%, in third place is Japan with 4.4% and the rest of the world are distributed with the remaining 30.2% of total Mexican imports in 2014.

Analyzed by regions of Mexico, imported products come mainly from NAFTA - United States and Canada with 48.8% and if the LAIA members are added, the Americas region represents 55.2% of total Mexican imports, followed by the Asia - Pacific (China,

Japan, Malaysia, South Korea and Taiwan) with 31.9%. Third the European Union, mainly from Germany, Spain and Italy finds 12.3% of total Mexican imports (INEGI, 2014).

C. Trade balance

Mexico plays a key role on the international stage, in 2014 Mexico's trade balance showed a deficit of 2.442 million dollars. In the period under review, 2014, merchandise exports reached 397.535 million dollars, among which US \$ 42.979 million correspond to oil exports while 354.556 million dollars correspond to non-oil. In this period, total exports had an annual growth of 4.6%, which was a result of increased 7.3 percent in non-oil exports and a decrease of 13.2 percent in oil (Banxico, 2015).

In the same period, total imports amounted to 399.977 million dollars, an amount which suffered a 4.9% increase compared to 2013. The increase in total imports originated from the 5.3% increase in non-oil imports and 1.5 % of oil (Banxico, 2015).

5. Results

In order to make a comparison between the last five presidential administrations, exclusively in relation to foreign policy and trade policy, in order to ascertain that period had a positive impact on trade liberalization in Mexico and increased foreign investment, is showed in the following table of results:

Table 5. Comparison of foreign policy in presidential periods.

Period 1988-1884. President Carlos Salinas

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| National Development Plan: Foreign Policy | The NDP (1989-1994) proposes that other countries apply to our trade regulations similar to those reported here that have been implemented, increasing the potential for economic complementarity with the countries of Latin America and promoting bilateral and multilateral agreements with new poles of global growth, the European Economic Community and the Pacific Rim. The foreign trade policy will be aimed at promoting the modernization of the productive apparatus and foreign investment is promoted through financing economic activity, access to markets and technology. |
| Agreements and treaties enacted | The North American Free Trade Agreement (NAFTA) was enacted. Negotiations for the formation of the Group of Three, comprising Mexico, Colombia and Venezuela and free trade agreements with Chile, Costa Rica and Bolivia were performed. |
| Objectives | 1. Creation of the regulatory framework of foreign trade: structural Customs |

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| achieved to the end of the period | <p>Law of Treaties reforms, among others.</p> <p>2. Greater macroeconomic stability and greater trade liberalization was achieved by promoting agreements to open foreign markets and deregulation of the domestic market, thus raising the country's export capacity.</p> <p>3. The basis of trade policy openness sat Mexico and new business partnerships were created.</p> <p>4. Admission to the Organization for Economic Cooperation and Development (OECD) and the Forum of Asia Pacific Economic Cooperation (APEC), and its participation in the European Bank for Reconstruction and Development.</p> |
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1994-2000 Ernesto Zedillo Ponce de León

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| National development plan: Foreign policy | <p>The NDP (1995-2000) sought to promote sub regional forums in Latin America, Mexico and Spain as they are bridges in dialogue between continents and economic regions.</p> <p>Sought to establish a new comprehensive agreement with the European Union giving priority to reach a treaty of free and fair trade with the EU.</p> |
| Agreements and treaties enacted | <p>Free trade agreements with North America (1994), Costa Rica (1995), the Group of Three (1995), Bolivia (1995), European Union (1997), Nicaragua (1998), Chile (1999) and Israel (2000) were enacted.</p> <p>Economic Complementation Agreement with Panama (1998) and the Partial Agreement with Paraguay (2000) were enacted.</p> <p>Negotiations and signature of trade agreements with the Northern Triangle (2001) and the European Free Trade Association (EFTA) in 2001 were performed.</p> <p>Investment agreements for the Promotion and Reciprocal Protection of Investments (BIT) with Switzerland (1996), Argentina (1998) and the Netherlands were signed (1999).</p> |
| Objectives achieved to the end of the period | <p>Mexico joined the Organization for Economic Cooperation and Development (OECD) in 1994 and the World Trade Organization (WTO) in 1995.</p> <p>1. During this period were created conditions under free trade with 27 nations managing to be the only country in the world with a network of agreements on that scale, being able to position Mexican products more competitive in international markets and making its products more accessible to many national markets.</p> <p>2. In order to give greater modernity to the Mexican government structure, a structural reform of the Ministry of Finance in July 1997 was performed, creating the Tax Administration Service (SAT), to which was attached the Administration General of Customs.</p> <p>3. In 1998 it was amended again the Customs Act, with the aim of strengthening the control mechanisms and thus combat evasion of payment of contributions, increased regulatory compliance and non-tariff restrictions and customs fraud in general (Customs Mexico, Aduanas de México, 2015).</p> |

2000-2006 Vicente Fox Quezada

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| National | The NDP (2001-2006) established three broad areas of action: social and |
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| development plan: Foreign policy | human development, order and respect and growth with quality. In the latter, the objectives were: responsibly conduct the economic progress of the country, elevate and extend competitiveness, ensuring inclusive development and create conditions for sustainable development. |
| Agreements and treaties enacted | It was proposed to update the foreign policy of Mexico to the new political realities. The FTA with Uruguay (2004) and the Agreement to Strengthen Economic Partnership with Japan (2005) were enacted. The Economic Complementation Agreement with Argentina (2001) and ECA's with MERCOSUR was held: ECA Framework Agreement 54 (2002) and ACE Automotive Sector Agreement 55 (2003): BIT's were signed with Finland, Portugal, Denmark and France in 2000; Germany, Austria, Sweden in 2001; Cuba, Uruguay, South Korea, Greece and Italy in 2002; Belgium-Luxembourg Economic Union in 2003, Czech Republic in 2004, Iceland and Panama in 2006. |
| Objectives achieved to the end of the period | 1. As it can be seen in the National Development Plan (2001-2006), foreign trade was never a priority for the government during this period. 2. Suffered a series of setbacks with US diplomats and the severance of diplomatic relations with Cuba, preventing the country to achieve greater trade openness; nevertheless, the Economic Cooperation Agreement between Mexico and Cuba (ECA 51) in September 2001 was signed. 3. In 2006, it was left without effect by presidential decree on the TLC Mexico, Venezuela and Colombia (1995). |

Felipe Calderon Hinojosa 2006-2012

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| National development plan: Foreign policy | The NDP (2007-2012), sought to reap the benefits of globalization in order to promote national development and project Mexico's interests abroad. Mexico's foreign policy was not a priority in public policy for the government of President Calderón. In order to resolve the diplomatic crisis and disputes inherited from the administration of President Fox, a foreign policy of relatively low profile was raised. Government was mainly focused on combating drug trafficking and organized crime. |
| Agreements and treaties enacted | The FTA with Colombia (2011) was enacted following the FTA with the Group of Three (1995) left without effect by presidential decree in 2006. Also, a FTA was enacted with Central America (2012), a treaty that unifies previously concluded trade agreements with Central American countries. They were enacted the Partial Agreement with Ecuador (2007), the Economic Complementation Agreement with Hungary (2009) and Bolivia (2010), the latter, after annul by presidential decree on TLC with Bolivia (1995). In terms of investment, BIT's were enacted with Australia, UK and Trinidad and Tobago in 2007; India and Spain in 2008; Slovakia, China and Belarus in 2009 and Singapore in 2011. |
| Objectives achieved to the end of | 1. Foreign policy, instead of creating business relationships with strategic partners, it made her way to creating bilateral, regional and multilateral cooperation agreements on security, as the case Mérida Initiative. |

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| the period | <p>2. Joined multilateral organizations like the Latin American Pacific Agreement (Arco Forum) in 2007 and the Project Mesoamerica Integration and Development in 2008. Also Mexico was the host country in June 2012 of the seventh summit of the Group of 20 (G -20) serving as president of the group during the year.</p> <p>3. In the periods analyzed, President Calderón was the least effective in matters of holding trade agreements and treaties.</p> |
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Enrique Peña Nieto 2012-2018

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| National development plan: Foreign policy | <p>The objectives of the NDP (2013-2018) are about five strategic areas: Mexico in peace, inclusive Mexico, Mexico with quality education, prosperous and Mexico with global responsibility.</p> <p>The aim is to defend and promote the national interest abroad, seeks to expand and strengthen the country's presence in the world; Mexico reaffirm commitment to free trade, capital mobility and production integration (Plan Nacional de Desarrollo, 2013-2018).</p> |
| Agreements and treaties enacted | <p>To date, Mexico has celebrated the FTA with Peru (2015) and the FTA with Panama is pending of enactment.</p> <p>There were signed the Regional Agreement on Cooperation and Trade in Goods in the Cultural, Educational and Scientific areas with members of LAIA (Agreement 7) and the Regional Agreement with Bolivia, Argentina, Brazil, Colombia, Chile, Ecuador, Paraguay, Peru, Uruguay, Venezuela, Cuba and Panama (Agreement 4).</p> <p>In terms of investment, BIT's were held with Bahrain (2014), Turkey and Kuwait (pending).</p> |
| Objectives achieved to the end of the period | <p>1. Highlights 11 structural reforms promoted by President Peña Nieto, approved in the first 20 months of the current administration. For Mexico, it was essential to create a suitable environment to remain competitive globally.</p> <p>2. The energy reform: transforms the Mexican oil industry and the national electrical system, opening the sector to competition to attract investment. The reform on economic competition updates legislation and expands the catalog of anticompetitive practices tightening sanctions on them. The reform in telecommunications and broadcasting strengthens and encourages the development of these sectors. Similarly, highlights the financial reform and tax reform.</p> |

Source: Prepared

As seen from the above table, after making a comparison of the last five presidential administrations in Mexico, it can be seen that the busiest period in foreign policy and foreign trade was the period 1994-2000 President Ernesto Zedillo. It was the period with more free trade agreements and treaties signed, likewise, it was one that was focused more in this sector, enacting and amending laws of matter and structural reform to the government organization in order to be more competitive with foreign markets. These achievements, definitely could not have been carried out but for the former president, i.e.

the period 1988-1994 President Salinas de Gortari, since its administration laid the foundations of trade policy openness of Mexico creating and negotiating new trade alliances with foreign partners.

The least productive period in foreign policy was that of President Calderón (2006-2012), as its public policy focused on the war on drugs, in addition to inheriting the previous period (2000-2006) various conflicts and diplomatic friction with partners. It will be pending to analyze the period of the current president, once he finishes office (2012-2018). However, as seen in its National Development Plan for Mexico's foreign policy is, and will be a priority. During the first three years of his government has already held two FTAs: Peru (2015) and Panama (pending) and integrated regional initiatives: Alliance Pacific (2012) and Transpacific Strategic Economic Partnership Agreement (2012).

6. Final thoughts

It is imperative that foreign policy is an essential and central component in the national project, through innovation and creating strategic alliances with foreign partners is possible to turn foreign policy into a linchpin of the development of Mexico, affecting well in the economic, commercial, political and social development.

Unfortunately Mexican trade policy, despite having ten existing trade treaties, has focused on a single trading partner, the United States, as it is the main recipient of Mexican exports - oil and non-oil companies- with 77.5% of the total exported in 2013. Second and far away as Canada with 2.9% of exports, followed by Spain with 1.9% and the rest of the world with 17.7%. That is, there is little point having 45 partners, with tariff and non-tariff preferences if, 80.4 percent of Mexican exports depend on a single trade agreement, NAFTA (Secretaría de Economía, 2015).

The task of the Mexican state should be to achieve a deeper approach to markets with greater dynamism and growth opportunity, as in the case of the group BRICS Brazil, Russia, India, China and South Africa, or the Asian Tigers-South Korea, Taiwan, Hong Kong and Singapore, regions where there has no signed trade agreement. In the Asian market, not just the only trade agreement with which Mexico has in the -Agreement area for Strengthening Economic Partnership with Japan, it is necessary to develop a trade agenda with China, who is currently the second largest trading partner Mexico, as well as

members of the Association of Southeast Asian Nations (ASEAN) or the Forum of Asia Pacific Economic Cooperation (APEC).

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