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## Brazil Listens to Experts to Eliminate Red Tape in Foreign Trade

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On Friday, July 7, Brazil's Minister of Development, Industry, and Foreign Trade, Luiz Fernando Furlan, announced the creation of a data system to monitor foreign trade in services.

According to the minister, the new system will fill a gap by furnishing a permanent instrument for measuring foreign trade in services and thus contribute to the development of this sector.

"The system will permit segment-by-segment and firm-by-firm accompaniment, which will contribute to even greater growth in service trade."

The SISCOSERV, as the new system is denominated, is expected to begin operations by the end of the year and function in a manner similar to the SISCOMEX, the system already in place for goods exports. When the system is operative, it will provide weekly and monthly results and projections for the sector.

Besides the lack of specific information, Furlan identified bureaucratic red tape, tax questions, and outdated foreign currency exchange legislation as obstacles to the growth of service exports.

In his view Brazil has the potential to expand its share of international trade in services. "This is a gold mine in which Brazil is capable of competing," he commented, adding that there are possibilities for Brazilian firms in service exports. He singled out the areas of engineering, technology, information and communication, health, and tourism.

The minister participated on Friday in the 1st National Encounter of Foreign Trade in Services, in Rio de Janeiro. The seminar was sponsored by the Ministry of Development, Industry, and Foreign Trade to gather suggestions that will enable the government to reduce the barriers that impede growth in the sector.

During the meeting Furlan proposed the creation of a service export chamber that would act as a forum for debates and the presentation of government measures for the sector. According to the minister, trade in services accounts for the creation of 50% of the country's job openings.

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