

Ford Counts on Brazil to Help Cure Its US Ills

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The presidency of vehicle factory Ford announced, after a meeting with Brazilian President Luiz Inácio Lula da Silva, that the group is going to invest US\$ 1 billion in the country between 2007 and 2011.

The largest part of the funds will be invested in the Northeast - Ford has a production unit in the city of Camaçari, in Bahia, and has now purchased Brazilian vehicle maker Troller, which produces off-road vehicles, and is based in the city of Horizonte, in the state of Ceará.

For strategic reasons, the Corporate and Communication Affairs director at Ford Brazil, Rogélio Golfarb, did not give details about where the funds will be invested. However, he added that the total includes the amount paid for Troller.

Regarding the generation of work posts, the carmaker does not have closed figures for the next four years, but announced the maintenance of the 500 company employees in the state of Ceará. The opening of new factories is not planned.

According to the president of Ford Brazil and Mercosur, Marcos Oliveira, this investment shows the company confidence in the economic stability of the country. In turn, the president of Ford South America and executive director for Canada and Mexico, Dominic Di Marco, stated that the good company profit in South America compensates the losses in the United States.

"Our greatest objective is to guarantee the continuation of our profitability in South America. This is the best form of helping solve the problems in North America. That cannot be done without investment."