

US Treasury Secretary Heading to Brazil to "Build the Middle Class"

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United States Treasury Secretary Henry Paulson will make a week-long trip to South America beginning in southeast Brazil. He is scheduled to visit Brazil, Chile and Uruguay, meeting with the presidents of all three countries as well as Finance ministers and local business leaders.

According to a release from the Treasury Department, Paulson will hold his first meeting next Monday in Belo Horizonte, with Minas Gerais state governor Aécio Neves. He is also scheduled to see venture capitalists in Minas's capital city .

On Wednesday, July 11, the secretary will be in Brazilian capital Brasília where he will meet with President Luiz Inácio Lula da Silva, Chief of Staff Dilma Rousseff, Finance Minister Guido Mantega, Central Bank President Henrique Meirelles, and Minister of Foreign Affairs Celso Amorim.

In Brasília, he will also attend a lunch on access to finance and local capital market development. He will then fly to Uruguay where on Thursday he will be received by President Tabaré Vazquez and Economy minister Danilo Astori.

On the same day late afternoon he's scheduled to meet with Chilean president Michelle Bachelet, Foreign Affairs minister Alejandro Foxley, Finance minister Andrés Velasco and the president of the Chilean central bank Vittorio Corbo.

Paulson's visit, the Treasury Department informs, is to discuss ideas on "how to spread opportunity, reduce poverty, and build the middle class in the region and talk about what the United States is doing to help." Argentina is not mentioned in the release but has been excluded of Paulson's tour.

These visits to Brazil, Uruguay, and Chile will be Paulson's first to those countries as Treasury Secretary. He traveled to Mexico in April of 2007, Guatemala and Peru in March of 2007, and Colombia in August of 2006.