

THE U.S.-MEXICO
FOUNDATION PRESENTS:

NCF2022 EXECUTIVE SUMMARY

NORTH CAPITAL FORUM 2022

ADVANCING

THE

NORTH
AMERICAN
WAY

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NORTH CAPITAL FORUM

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I. INTRODUCTION

The **U.S.-Mexico Foundation (USMF)** assembled the **North Capital Forum (NCF)** as a multi-annual platform focused on strengthening North America as an economic, political, and social powerhouse. This year, the **NCF** motto was: **Advancing the North American Way**.

The North American Way is an individual and collective mindset that describes a holistic approach toward innovation, efficiency, economic progress, and social responsibility. **The North American Way** is grounded in cultural and family ties, regional values, labor mobility, shared history, and traditions.

The **NCF 2022** took place from Sept. 28-30 in downtown Mexico City and hosted over 750 participants and 140 panelists to discuss and promote the region's integration. The 3-day program included 24 panels, seven conversations with keynote speakers, six roundtables, six dinners, one networking toast, and one off-site experience.

The purpose of this executive summary is to provide an overview of the content of the **NCF**. It is divided into five focus areas: Policy and Diplomacy, Soft Power and Institutions, Economic Development, ESG and Climate Change, and Trade, Finance, and Technology.

Check out the **NCF 2022** full report, pictures and videos at www.northcapitalforum.com



II. NCF CONTENT


POLICY & DIPLOMACY



Key pillars for North America's future include defining a common identity based on shared values, the economic relationship, ally-shoring our supply chains, the increased demand for border infrastructure, the integration of border communities, and migration. As a mechanism for shared regulations, understanding, and points of collaboration, the United States, Mexico and Canada Agreement (USMCA) is the perfect starting point for aligning the strategic interests of the region.

From there on out, North America can identify areas in which to invest in education, infrastructure, skills training, a comprehensive immigration system, and sports diplomacy, among other issues. This will help strengthen a shared narrative.

While there might be differences in critical issues, the most significant thing for stakeholders is to learn how to work together to solve them.

One area of opportunity is immigration, starting by acknowledging the strength and value it has in the United States, Mexico, and Canada respectively. Advances have been made through greater representation and diversity in instrumental decision-making circles, though a lot of work is left to be done and North American leaders have an obligation to identify proposals that amplify their participation. 


SOFT POWER & INSTITUTIONS



Institutions matter because they ensure sustainable growth, development, and healthy democratic states. By fostering meaningful relationships with our allies in the United States, Mexico, and Canada, the North American Way aims to strengthen national and regional institutions.

Participants mentioned that for North America to truly take advantage of the geopolitical conflicts across the globe, it must first focus on protecting shared values and institutions. For instance, think tanks and related research institutions underscored the need and interest in identifying key partners across the region. . This, is in hopes of having more significant impact in both the private and public sectors.

The North American identity is a warm community with a rich shared history and a knack for creativity. Building the common identity for Mexico, the United States, and Canada is a work in progress involving contributions from a variety of angles, especially diplomacy, culture, business, and politics. In 2026, the World Cup will be a once-in-a-lifetime opportunity to experience the North American Way and to utilize sport's power to unite people across borders and nationalities. There is a significant opportunity to share values and principles, such as human rights and democracy.

Moreover, an interesting proposal that arose throughout the event was that stakeholders can learn from border communities as examples of environments in which binational and bicultural institutions can be cultivated. Relatedly, the region must invest more in improving and modernizing border infrastructure, migration laws, and trade regulations for a more efficient and secure flow of goods and people. 

ECONOMIC DEVELOPMENT




Three decades of trade since the passage of NAFTA have taught North American stakeholders that economic development is a cross-cutting issue. A more productive and competitive region is only attainable if it leans on its diversity and prioritizes policies that benefit from the latest developments in education, energy, and technology.

Participants of the NCF agreed on the potential for increased participation in the region from a diversified set of stakeholders from the United States, Mexico, and Canada. Some strategies proposed to level the playing field for economic development include: looking deeper into national talent development, tax reforms, learning from China's development, incentivizing the formal economy by strengthening institutions and incorporating Mexico's southern region into global value chains.

The current global geopolitical landscape presents a unique opportunity for there to be increased momentum for the energy sector in North America. Participants proposed to create and follow a trilateral energy agenda, where the region invests in proper infrastructure and sustainability to accelerate its clean energy transition.

Furthermore, immigration was a recurring theme. Arguments were made in favor of integrating more migrants into the regional economy due to the plethora of benefits they represent - such as increased tax revenue, less personnel rotation, innovation, and an enriched company culture. North America requires additional efforts to combat discrimination, exploitation, and violence, as well as construct a more efficient bureaucratic framework for immigrants and refugees. Key private sector stakeholders concurred that equity, diversity, and inclusion are vital for the sustained operations of companies, especially those working in an international framework.

Finally, speakers convened to discuss the need for digital literacy and investment in education to help the region capitalize on the ongoing global digital transformation. North America needs to democratize education, create partnerships across social sectors, and develop common standards among institutions for credentials to be regionally accepted. 


ESG & CLIMATE CHANGE



Environmental, Social, and Governance (ESG) requirements are changing the business environment as stakeholders increasingly expect companies to make their operations more eco-friendly. Unfortunately, North American countries have arguably been unable to capture the opportunity to create a more sustainable economy due to the lack of a systematic approach to the matter. However, we learned how local governments are taking the lead on this issue by using technology to build smart cities that advance sustainable development goals through an agenda centered on digitalization, equity, and inclusion.

This policy landscape opens the door for the private sector to work closely with local, state, and federal governments to develop integral action plans that target sustainable development goals such as increased electrical infrastructure, better education for the workforce, and facilitating equitable access to capital for Small and Medium Enterprises (SMEs).

Technology is the most effective social program. As a result, there should be more focus on reaching SMEs, especially in rural and marginalized areas. A robust digital infrastructure is an ideal channel for the lower and middle classes to obtain pertinent information, access new markets, and innovation.

On a related front, pollution knows no borders. It does not stay in its country of origin and affects our air, water, food, and production chains. There is a pressing need to migrate towards a more ecologically efficient circular economy with the participation of political and private sector leaders. 


TRADE, FINANCE, & TECHNOLOGY



North America could lead the world into a more prosperous one –a community forward-thinking, inclusive, dynamic, and equitable people. It is fundamental to have leaders with a shared vision and mindset.

Most notably, the COVID-19 pandemic brought about a much-needed realization of the necessity for a “new North American deal” as actors shifted the way of doing business and exchanging goods, services, and ideas toward a more regional approach. While the pandemic disturbed some spheres of the economy, it also created new opportunities for trade, technological advances, and access to capital.

The region provides certainty for investments by remaining accountable and compliant with the rules of the game as outlined in the USMCA. By taking full advantage of the regulatory landscape that the world’s most advanced free trade agreement provides us, stakeholders can find innovative solutions - through policy and business decisions- in the hopes of building resilient supply chains for demand surges and supply disruptions, potent technological services, and a financial landscape that enables social mobility. The region shouldn’t miss out on the clear market opportunities we are now part of, such as electric mobility, semiconductors, critical minerals, and clean energy.

Participants at the North Capital Forum shared their enthusiasm for a growing startup ecosystem in Mexico, accompanied by stronger venture capital funds and impact investors in the region. Nonetheless, improving local and regional regulations could give access to smaller funds and increase business opportunities. 

III. NETWORKING

CEOS' DINNERS



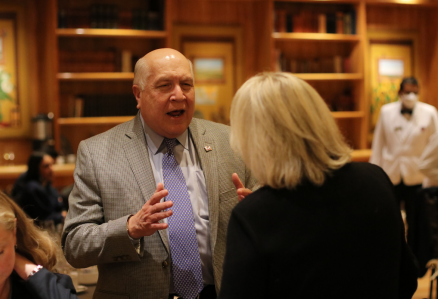
Hosts: Héctor Luján (Reiter Affiliated Co.) and Jennifer Pierce (TC Energía)

Date and time: Sept 28, 2022. 7:30 pm

Venue: Gran Salón, Club de Banqueros

Complementary activity: String trio

Drinks sponsor: Constellation Brands





Hosts: Alma Caballero (McLarty Associates), Héctor Ibarzabal (Prologis), and Caio Zapata (Énestas)

Date and time: Sept 28, 2022. 7:30 pm

Venue: Patio de los Novicios, Museo Interactivo de Economía

Complementary activity: Danza de los viejitos (traditional folk dance from Michoacán, Mexico)

Drinks sponsor: Constellation Brands





Hosts: María Ariza (BIVA) and Dionisio Garza Sada (Talis)

Date and time: Sept 28, 2022. 7:30 pm

Venue: Salón de Recepciones, Museo Nacional de Arte, Munal

Complementary activity: Guided visit to three exhibitions

Drinks sponsor: Constellation Brands





Hosts: David Coppel (Grupo Coppel) and Pedro De Garay (GBM)

Date and time: Sept 28, 2022. 7:30 pm

Venue: Murals Area, Museo del Palacio de Bellas Artes

Complementary activity: Guided visit to murals





Hosts: Emilio Cadena (Prodensa) and Lorenzo D. Berhó (Vesta)

Date and time: Sept 28, 2022. 7:30 pm

Venue: Salón Bicentenario, Palacio de Minería

Complementary activity: Chocolate and tequila pairing

Drinks sponsor: Constellation Brands



CO-CHAIRS' DINNER



Host: Blanca Treviño (Softtek)
Date and time: Sept 29, 2022. 8:30 pm
Venue: Museo de Memoria y Tolerancia
Drinks sponsor: Moët-Hennessy



NETWORKING TOAST



NCF participants visited the building of the **Secretary of Foreign Relations** and enjoyed a remarkable networking experience.

Dalton Corporation provided NCF-branded cars to transport attendees between locations over the course of the three-day event.



ROUNDTABLES



The **NCF Roundtables** were private meetings led by experts that focused on topics relevant to the North American region. Their objective was to connect key stakeholders to outline an agenda for joint partnerships.

Working groups to foster in-depth conversation will be organized throughout the following year.




IV. OFF-SITE EXPERIENCE

THE REFUGEE ROUTE



A group of **NCF** participants with a special interest in migration issues joined the **UNHCR** North American representatives Rema Jamous Imseis (Canada), Giovanni Lepri (Mexico), and Matt Reynolds (United States).

They spoke with refugees living in Mexico City's **Cafemin** shelter, one of the largest shelters in the city and learnt about **Intrare**, an organization that offers services for diversity and inclusion, as well as matching employers with talented refugees. 

V. NCF PARTNERS



Knowledge Partners



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Content Partners



THIS IS #THENORTH AMERICANWAY

The North American Way will face significant obstacles to become a reality. However, **North America** has clear objectives

Forward-thinking leaders can come together and constructively discuss our shared future at the **North Capital Forum**. This report provides an overview of the events and some of the suggestions made by the attendees and speakers.

It is up to us, **North Americans**, to put these concepts into practice throughout the course of the ensuing year. We will all reassemble at the **North Capital Forum in 2023**, to continue advancing **the North American Way**.



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