

U.S.–Chile Sign Energy Cooperation Framework

September 27, 2018

Washington – The U.S. Department of the Treasury today signed a Memorandum of Understanding (MOU) with the Government of Chile to foster cooperation on energy and infrastructure investment. This marks the second energy instrument concluded under the U.S. initiative called America Crece, or the Americas Grow.

“This framework will expand energy security and spur economic growth for both countries. It will help catalyze private sector capital for investments across the energy value chain, including upstream energy production, as well as power generation, transmission, and distribution,” said David Malpass, Treasury Under Secretary for International Affairs. “It is a great step forward for the U.S. and Chile. This initiative will also yield additional investment and export opportunities for U.S. and Chilean firms to support the development of the energy sector.”

Under the MOU, the two countries will cooperate to:

- Further diversify Chile’s sources of energy to power the country’s economic growth;
- Integrate natural gas as a source of downstream energy, furthering Chile’s environmental goals and making Chile’s economy more competitive;
- Accelerate Chile’s adoption of innovative power technologies, including renewables and related micro-, mini-grid and battery storage systems, that will help achieve energy source integration and catalyze investment in rural areas and at critical infrastructure facilities, thereby increasing Chile’s energy resiliency;
- Increase access to the electricity grid;
- Bring electricity to underserved populations in rural areas; and
- Enhance the reliability, resilience, and efficiency of the national energy systems.

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