

Costa Rica

KEY FACTS

Official name: República de Costa Rica (Republic of Costa Rica)

Head of State: President Laura Chinchilla Miranda (PLN) (since 8 May 2010)

Head of government: President Laura Chinchilla Miranda (from 8 May 2010)

Ruling party: Partido Liberación Nacional (PLN) (National Liberation Party) (from May 2006)

Area: 51,060 square km

Population: 4.67 million (2012)* (4,301,712; 2011 census figure)

Capital: San José

Official language: Spanish

Currency: Colón (CC) = 100 céntimos

Exchange rate: CC499.15 per US\$ (2012)*

GDP per capita: US\$9,673 (2012)*

GDP real growth: 5.00% (2012)*

GDP: US\$45.13 billion (2012)*

Labour force: 2.12 million (2009)

Unemployment: 7.80% (2009)

Inflation: 4.49% (2012)*

Balance of trade: -US\$7.25 billion (2012)*

Annual FDI: US\$2.80 billion (2011)

* estimated figure



Costa Rica is, in many respects, an exceptional country. It has long, and justifiably, defied any depiction as a Central American ‘Banana Republic’, with enlightened human rights legislation and blue chip international investors. Costa Rica is also different from virtually all of the world’s countries in that since 1949 it has had no army; following a bloody 44-day civil war the institution was simply dismantled. It is also the only Latin American country to be included on a list of the world’s 22 ‘older’ democracies. Costa Rica features regularly on international ‘happiness’ comparison league tables. On one such comparison, prepared by no less than Columbia and Yale Universities in the US, Costa Rica was placed third out of 183 countries. Only Iceland (perhaps doubtfully) and Switzerland (rather boringly) came ahead of it. On the same basis of comparison, the United Kingdom came 14 and the US 61.

Steady as she goes

Another ‘difference’ in Costa Rica is its almost unique political position in a politically volatile region where passions run deep and divisions can be deeply entrenched. By contrast governmental negotiations with communist groups in the 1940s ushered in social democratic innovations such as the labour code and a guaranteed public health care system. On the other side of the political coin, the anti-communist, right wing, minority Movimiento Costa Rica Libre (Free Costa Rica Movement), was permitted to publish articles in a newspaper and hold public meetings.

In Costa Rica’s 2010 presidential elections, the centre-left Partido Liberación Nacional (PLN) (National Liberation Party) candidate Laura Chinchilla came out ahead with 47 per cent of the vote, comfortably ahead of her nearest

challenger Otto Guevara of the so-called Libertarian Movement. In winning the election Mrs Chinchilla became Latin America's fifth elected female president. In fact only two of the five had owed their position to the electorate – all the others won election as part of a succession 'package' replacing their politician husbands. The victory of the incumbent centrist party precluded any political shakeup or sudden changes of political direction.

The fly in this liberal ointment is Costa Rica's surprising opposition to *in vitro* fertilisation; Costa Rica was the first country, in 2000, to go so far as to outlaw the medical procedure. That legislation remained in force in 2013, despite the matter being referred to the Inter-American Court for Human Rights, which in 2012 had condemned Costa Rica for 'violating human rights, reproductive rights and the right of the citizen' to what it described as 'personal integrity'. Costa Ricans seeking to have a test-tube baby were left with no choice but to travel elsewhere. The international Court ordered Costa Rica to introduce legislation permitting the procedure in its public health programmes. Going still further, the Court ordered Costa Rica to indemnify those of its citizens whose requests had been rejected by the state and as a result had not been able to become parents. Despite the Court's verdicts, Costa Rica remained in a state of international legal rebellion. In some cases compensation has been arranged, although legislation was paralysed in Congress with little prospect of reaching the statute book as both the Catholic Church and conservative groupings flatly opposed it. The debate was fuelled by street protests but little progress on this liberal reform seemed possible.

The economy

By any reckoning, Costa Rica is an economic success story in Central America, with an economy based around tourism, manufactured products and exports of coffee, pineapples and – inevitably – bananas. According to the United Nations Economic Commission for Latin America and the Caribbean (ECLAC) the Costa Rican economy grew by 5 per cent in 2012 and the central government deficit was equal to 4.5 per cent of gross domestic product (GDP) – 0.4 percentage points higher than in 2011. At 5.3 per cent of GDP, the current account deficit was similar to the figure seen a year earlier. Total external debt of the overall public sector stood at 45.6 per cent of GDP in July 2012, an increase of 3.8 percentage points

over the balance 12 months earlier. The consumer price index saw a year-on-year increase of 4.7 per cent to October 2012. The unemployment rate stood at 7.8 per cent.

Central government tax revenue was up by 10.2 per cent in nominal terms to September 2012 compared with the year-earlier period and represented 9.6 per cent of GDP. This increase was largely attributable to a 15.1 per cent rise in direct tax revenue as the economic upturn drove income tax receipts up and a series of administrative and technological advances improved tax collection. For instance, since late 2011 it has been possible to file income tax returns and make payments online. Indirect tax revenue grew at a more moderate pace, increasing by 7.9 per cent year-on-year to September 2012.

Central government current expenditure rose, according to ECLAC figures, by 9.6 per cent in September 2012 compared with 12 months earlier (12.5 per cent of GDP), owing to a 16.2 per cent increase in public sector transfers and a 9 per cent rise in wages. Despite the holdover of measures rolled out in 2011 to curb spending, as well as the progress made in enhancing customs and tax administration and reducing tax evasion, the central government deficit widened to 4.5 per cent of GDP in 2012 (0.4 percentage points higher than in 2011). Increased funding needs were reflected in more borrowing and higher domestic interest rates.

ECLAC noted that the total external debt of the overall public sector stood at

45.6 per cent of GDP in July 2012 (35.3 per cent of GDP for domestic debt and 10.3 per cent for external debt), which is 3.8 percentage points higher than the previous year. September 2012 saw the enactment of Law No 9070, which allowed the ministry of finance to issue up to US\$4 billion (up to US\$1 billion annually) in securities on the international market over the following 10 years, with the aim of converting domestic bonded debt into external debt or repaying external debt. The private foreign-exchange market maintained a dollar surplus throughout 2012. This increased supply of foreign currency was due in part to multinational company requirements for covering costs such as wages, income taxes and administrative payments.

The substantial spread between dollar and colón interest rates likely led firms to place some of their funds in the domestic currency. As a result, the colón appreciated and the exchange rate remained very close to the floor of the band (500 colones per dollar) for most of the year. In January 2012 the board of directors of the Banco Central de Costa Rica (central bank) launched an international reserve accumulation programme for February 2012 to December 2013, with a limit of US\$1.5 billion, as a precaution against the uncertain financial climate and volatile international liquidity. By the end of November 2012, the central bank had purchased US\$818.1 million under the programme and in fulfilment of its commitment to protect the floor of the exchange-rate

KEY INDICATORS		Costa Rica				
	Unit	2008	2009	2010	2011	2012
Population	m	4.53	4.51	4.56	4.30	*4.67
Gross domestic product (GDP)	US\$bn	29.80	29.30	35.80	40.90	*45.13
GDP per capita	US\$	6,580	6,345	7,843	8,877	*9,673
GDP real growth	%	2.7	-1.0	4.7	4.2	*5.0
Inflation	%	13.4	7.8	5.7	4.9	*4.5
Unemployment	%	4.9	7.8	7.3	7.7	*7.5
Industrial output	% change	-1.0	-5.0	1.7	–	–
Agricultural output	% change	-3.0	-4.7	6.5	–	–
Exports (fob) (goods)	US\$m	9,554.4	8,846.8	9,375.4	4,932.3	5,314.0
Imports (fob) (goods)	US\$m	14,568.5	10,874.2	12,951.2	11,867.7	12,741.0
Balance of trade	US\$m	-5,014.2	-2,027.5	-3,575.8	-6,935.4	-7,427.0
Current account	US\$m	-2,751.9	-537.0	-1,298.7	-2,195.5	*-2,379.0
Total reserves minus gold	US\$m	3,798.7	4,066.2	4,627.2	4,806.6	6,857.0
Foreign exchange	US\$m	3,767.5	3,826.5	4,392.2	4,562.6	6,622.0
Exchange rate	per US\$	526.24	573.29	525.83	502.38	499.15
* estimated figure						

band. Private-sector lending grew by 12.8 per cent in nominal terms to August 2012. Most of this growth was seen in industry (21.7 per cent), consumption (18.5 per cent), agriculture (13.3 per cent), commerce (13.1 per cent) and services (12.5 per cent).

Aggregate demand expanded by 4.7 per cent, fuelled by a 10 per cent jump in gross domestic investment in machinery and equipment and, to a lesser degree, a 4.9 per cent increase in private consumption. General government consumption edged up by 1.8 per cent. Private investment surged 8.8 per cent, far outstripping the 2.2 per cent rise in public investment. Net external demand added 0.5 percentage points to GDP growth, since exports (up by 5.4 per cent) outperformed imports (down by 4.5 per cent). The most buoyant sectors in 2012 were transport, storage and telecommunications (7.7 per cent, stimulated by the demand for mobile telephony and Internet services); financial inter-mediation services, insurance and real estate (7.0 per cent, driven by loan placement and deposit taking); and manufacturing (4.7 per cent). Manufacturing growth was particularly strong among companies operating under special regimes, such as producers of integrated circuits and semiconductors.

In the view of ECLAC, the Costa Rican economy is forecast to grow by 3.5 per cent in 2013. Year-on-year inflation, measured using the consumer price index, stood at 4.7 per cent to October 2012 and was within the target range of 4 per cent to 6 per cent. Between January and September inflation was chiefly driven by rent and housing services, transport and education. Together, these accounted for 73 per cent of the cumulative variation in the consumer price index during 2012. The unemployment rate held virtually steady (increasing from 7.7 per cent in 2011 to 7.8 per cent in 2012) alongside a slight dip in the employment rate. Formal employment (wage earners contributing to the Costa Rican social security fund) continued to rise at a pace in excess of 3 per cent; average real wages inched up by 1.5 per cent.

The current account recorded a deficit of US\$2.383 billion in 2012, equivalent to 5.3 per cent of GDP, a similar figure to the previous year. This result is attributable to a US\$322 million increase in the goods balance deficit and an increase of US\$451 million in the income balance deficit. Although both imports and exports expanded by a similar percentage over the previous year (6.1 per cent in both cases),

the balance of goods deficit widened because import volume to December 2012 (US\$18.371 billion) far exceeded export volume (US\$16.683 billion). The increase in the income balance deficit was primarily due to higher capital outflows for distribution of profits and dividends, which are likely to total US\$954 million to December 2012 (up US\$470 million over the previous year). The growing deficit relating to these two items was partially offset by a US\$576 million increase in the services balance. Foreign direct investment totalled US\$2.2 billion in 2012; this figure is somewhat higher than the previous year and contributed a good deal to enabling the country to continue funding its current account deficit.

Risk assessment

Politics	Good
Economy	Good
Regional stability	Good

COUNTRY PROFILE

Historical profile

1502 Christopher Columbus visited the region, naming it Costa Rica (Rich Coast).
 1561 Colonisation of Costa Rica began. The country became a dependency of Nicaragua within the kingdom of Guatemala in the vice-royalty of Mexico, then known as *Nuevo España* (New Spain).
 1808 Coffee was introduced into Costa Rica and became the country's main crop.
 1821 The Central American provinces (Costa Rica, Guatemala, Honduras, Nicaragua and El Salvador) declared independence from Spain.
 1822 Central American confederation annexed itself to the Mexican Empire, under General Agustín de Iturbide, later Emperor Agustín I.
 1823 Agustín I was overthrown and Mexico became a republic. The Central American states formed the United Provinces of Central America.
 1825 Costa Rica, Guatemala, Honduras, Nicaragua and El Salvador formed the Central American Federation (CAF).
 1838 The CAF was dissolved and Costa Rica became a fully independent republic.
 1849 Under the leadership of Juan Rafael Mora, Costa Rica helped organise Central American resistance against William Walker, the US buccaneer who took over Nicaragua.
 1859 A *coup d'état* saw Mora lose power.
 1870 Costa Rican leader, Tomás Guardia, began a process of development, encouraging foreign investment in the rail system.
 1874 The United Fruit Company began operations in Costa Rica.

1889 The country embraced democracy and Bernardo Soto was elected as the country's first president.

1940 President Rafael Angel Calderón Guardia, founder of the Partido Unidad Social Christiana (PUSC) (Social Christian Unity Party), introduced social reforms, including labour rights and a minimum wage.

1948 The result of the presidential election was annulled after the government's candidate, Rafael Calderón, who came second, refused to accept defeat. An opposition leader, José Figueres Ferrer, led a revolt in favour of the winning candidate, Otilio Ulate. An interim regime was set up, the constitution was changed, the army was abolished and Otilio Ulate became president.

1953 José Figueres Ferrer, a democratic socialist and leader of the Partido Liberación Nacional (PLN) (National Liberation Party), won the election. He began social reforms with the help of the reformist bishop of San José and a communist union leader, remaining president until 1958.

1982 Luis Alberto Monge (PLN) was elected president. He introduced a programme of austerity measures designed to stabilise the deteriorating economy.

1986 Oscar Arias Sánchez (PLN) was elected president and began brokering a peace plan with the leaders of Nicaragua, El Salvador, Guatemala and Honduras to end regional political turbulence and civil war.

1987 Arias won the Nobel Peace Prize for securing a regional peace deal.

1990 Rafael Angel Calderón Fournier of the PUSC was elected president and enacted a series of austerity measures.

1994 José María Figueres (PLN) won the presidential election.

1998 Miguel Angel Rodríguez of the PUSC was elected president.

2000 Costa Rica and Nicaragua reached an agreement to end a dispute over navigation along the San Juan river, which serves as the border between the two countries.

2001 Privatisation of Costa Rica's Pacific ports began.

2002 The PUSC defeated the PLN in the parliamentary elections. Abel Pacheco de la Espriella (PUSC) won the run-off election and became president.

2003 Strikes were held by energy and telecommunications workers over President Pacheco's privatisation plans for the sector and by primary and secondary school teachers over problems in paying their salaries. The strikes led to the resignations of three ministers.

2004 Three former presidents – José María Figueres, Miguel Angel Rodríguez

and Rafael Angel Calderón – were investigated over allegations of corruption. 2005 A national state of emergency was declared after days of heavy rainfall resulted in severe flooding along the Caribbean coast.

2006 Oscar Arias Sánchez and the PLN won presidential and parliamentary elections.

2007 Costa Rica cut diplomatic ties with Taiwan; President Arias said his country needed to attract more investment from China. The Central American Free Trade Agreement (Cafta) with the US was narrowly approved by referendum.

2009 President Arias renewed diplomatic ties with Cuba. At the G20 summit the leaders agreed to sanctions against Costa Rica, which the Organisation for Economic Co-Operation and Development (OECD) had labelled a secretive tax haven. Honduran President Manuel Zelaya was exiled to Costa Rica.

2010 In parliamentary elections, incumbent PLN won 37.16 per cent of the votes (23 seats out of 57); in presidential elections, Laura Chinchilla (PLN) won 46.76 per cent of the vote; her closest rival Ottón Solís (PAC) won 25.17 per cent. Nicaraguan troops crossed into a disputed border area and planted a Nicaraguan flag on Costa Rica's Calero Island, claiming that Google Earth (the internet atlas) showed the island as Nicaraguan. Costa Rica lodged a complaint with the International Court of Justice (ICJ) immediately.

2011 In March, the ICJ ordered both sides to withdraw all personnel while judgement was pending. Both sides welcomed the ruling. In April, Google Earth admitted that it had incorrectly marked the border between Costa Rica and Nicaragua. It blamed the US State Department for supplying incorrect data and began updating its map. A population and housing census was held between May–June. In July, Costa Rica was removed from the OECD black-list of non-compliant tax havens, having introduced laws and practices, providing tax information to other OECD members.

2012 Preliminary census results published on 2 February showed there was a total of 4,301,712 residents and 1.36 million households in Costa Rica. On 12 May, the US-based electronics company IBM, opened its new call centre in the America Free Zone (industrial park) in Heredia, providing customer services. IBM plans to invest US\$300 million (2012–22) and employ up to 1,000 people by 2014. On 12 October a powerful earthquake of 5.1 magnitude struck near Parrita, in Puntarenas. Early indications were that it had affected very few people.

2013

Political structure

Constitution

Under the November 1949 constitution, government consists of three branches: legislative, executive and judicial.

In April 2003, the constitutional court annulled a constitutional reform enacted by the Legislative Assembly in 1969, barring presidents from running for re-election; the law reverts to the 1949 constitution, which states that presidents may run for re-election after being out of office for two presidential terms – eight years. Voting: compulsory over 18 years.

Form of state

Presidential democratic republic

The executive

Executive power is held by the president, elected by popular vote for one four-year term — if a 40 per cent vote for any candidate is not obtained, a second ballot is held. The president is also head of government. The president appoints and is assisted by a 15-member cabinet.

National legislature

The unicameral Asamblea Legislativa (Legislative Assembly) has 57-members directly elected by proportional representation by provinces, for four-year terms.

Although serving successive terms as a deputy is prohibited, a deputy may serve in a subsequent assembly after sitting out a term.

Legal system

The legal system is based on the Spanish civil law system. There are judicial reviews of legislative acts in the Supreme Court. Justices are elected for renewable eight-year terms by the Legislative Assembly. Costa Rica has not accepted compulsory International Court of Justice (ICJ) jurisdiction.

Last elections

7 February 2010 (presidential and parliamentary)

Results: Parliamentary: Partido Liberación Nacional (PLN) (National Liberation Party) won 37.16 per cent of the votes (23 seats out of 57); Partido Acción Ciudadana (PAC) 17.68 per cent (11); Partido Movimiento Libertario (PML) (Libertarian Movement Party) 14.48 per cent (10), Accesibilidad sin Exclusión (ASE) (Access without Exclusion) 9.17 per cent (four), Partido de Unidad Socialcristiana (PUS) (Social Christian Unity Party) 8.05 per cent (six), Partido Renovación Costarricense (PRC) (Costa Rican Renovation Party) 3.79 per cent (one); 12 other political parties won too few votes to gain any seats. Turnout was 69.08 per cent.

Presidential: Laura Chinchilla (PLN) won 46.76 per cent of the vote, Ottón Solís (PAC) 25.17 per cent, Otto Guevara (PML) 20.83 per cent; six other

candidates won less than 4 per cent each. Turnout was 69.17 per cent.

Next elections

2014 (presidential and parliamentary)

Political parties

Ruling party

Partido Liberación Nacional (PLN) (National Liberation Party) (from May 2006)

Main opposition party

Partido Acción Ciudadana (PAC) (Citizens' Action Party)

Population

4.67 million (2012)* (4,301,712; 2011 census figure)

Last census: 3 June 2011: 4,301,712

Population density: 70 inhabitants per square km. Urban population 64 per cent (2010 Unicef).

Annual growth rate: 2.1 per cent, 1990–2010 (Unicef).

Ethnic make-up

The majority of the population, 98 per cent, is white or racially mixed, except in Limón province on the Caribbean coast, where an estimated 70,000 blacks and 5,000 Indians live. The Northern Guanacaste province also has a sizeable Indian population.

Religions

Roman Catholic (approximately 2.33 million followers); Methodist (estimated 6,000 followers); Baptist and Episcopalian.

Education

Education is compulsory at the elementary level, between the ages of six and 13, and is free at both elementary and secondary level. State-owned and private primary and secondary schools are of a high standard and the country has one of the highest literacy rates in Latin America. The adult illiteracy rate is estimated at 4.4 per cent and 4.3 per cent for men and women respectively. World Bank estimates show that the total primary school enrolment of the relevant age group typically stood at 104 per cent for boys and 103 per cent for girls (including repetition rates) between 1994 and 2000.

Costa Ricans are very proud of their education system, with about 12,000 university graduates joining the workforce each year. Costa Rica has 250,000 graduates from higher education per annum and 630,000 graduates from secondary academic schools and around 50,000 graduates of vocational schools.

Public expenditure on education typically amounts to 5–6 per cent of annual gross national income according to UN surveys.

Literacy rate: 96 per cent adult rate; 98 per cent youth rate (15–24) (Unesco 2005).

Pupils per teacher: 29 in primary schools.

Health

It is estimated that 10 per cent of all deaths are caused by prenatal or infectious diseases. Immunisation programmes against measles, diphtheria, polio and tetanus are very successful with between 85 and 95 per cent of all relevant ages being immunised.

Improved water sources and sanitation facilities are available to 98 per cent and 96 per cent of the population, respectively.

The Ministry of Health units operate a preventive health programme in all parts of the country. Most of Costa Rica's health services are supplied by the Caja Costarricense del Seguro Social (CCSS) (Costa Rican Social Security Agency), an independent state institution which operates a national insurance fund.

HIV/Aids

HIV prevalence: 0.6 per cent aged 15–49 in 2003 (World Bank)

Life expectancy: 77 years, 2004 (WHO 2006)

Fertility rate/Maternal mortality rate: 1.8 births per woman, 2010 (Unicef); maternal mortality 29 per 100,000 live births (World Bank).

Child (under 5 years) mortality rate (per 1,000): 10 per 1,000 live births (WHO 2012); 5 per cent of children aged under five are malnourished (World Bank).

Welfare

The state-owned National Insurance Institute (INS) administers all social security insurance. Wage-earners and their dependants enjoy disability and retirement pensions, workers' compensation and family assistance. A pay-as-you-go system operates alongside voluntary individual accounts which provide second-tier benefits. The pay-as-you-go benefit, financed by employee, employer, and government contributions, is equal to a proportion of adjusted average monthly earnings.

Main cities

San José (capital, estimated population 291,135 in 2012), San Francisco (80,505), Liberia (62,995), Limón (58,522), Paradise (50,751), Alajuela (47,873).

Languages spoken

Business is conducted in Spanish, but many executives speak English. French, German and Italian are also spoken.

Official language/s

Spanish

Media

Press

Granma is the official publication of the central committee of the Communist Party of Cuba.

Dailies: In Spanish, major newspapers include *La Nación* (www.nacion.com), *La República* (www.larepublica.net), *Al Día* (www.aldia.co.cr), *Diario La Extra* (www.diarioextra.com) and *La Prensa Libre* (www.prensalibre.co.cr), which is an evening publication.

Weeklies: In English, *Tico Times* is an independent publication.

Business: In Spanish, *El Financiero* (www.elfinanciero.cr) is a daily, while *Actualidad Económica* (www.actualidad-e.com) and *EKA* (www.ekaenlinea.com), with an online version in English, are monthly magazines.

Broadcasting

Radio: There are over 100 commercial radio stations. Radio Nacional (www.sinart.go.cr) is the state broadcaster with cultural, news, information and music programmes. Other national networks include Radio Reloj (www.radioreloj.co.cr) and Radio Colombia (www.columbia.co.cr).

Television: Canal 13 (www.sinart.go.cr) is the national, public TV network. There are another seven national private TV stations offering a wide range of domestic and foreign programmes, including Repretel (www.repretel.com) with channels 4, 6 and 11 and Teletica (www.teletica.com) with channel 7. There has been a strong growth in cable and satellite TV with over a dozen companies offering international programming.

Economy

The economy grew by 4.56 per cent in 2010 and an estimated 4.2 per cent in 2011, making Costa Rica one of the strongest performers in the region, according to the IMF. Inflation fell below 10 per cent in 2009 and in 2011 stood at 4.9 per cent. The last 20 years have seen a marked reduction in the level of poverty – halved since 1990 – as the standard of living has improved and purchasing power parity (PPP) per capita has grown steadily to an estimated US\$12,100 by 2011. Although poverty has been reduced, distribution of income has remained unequal.

The Costa Rican economy relies predominantly on a combination of tourism, with services accounting for some 62 per cent, industry 29 per cent, of which manufacturing such as electronic components is 21 per cent and agriculture at 8 per cent of the economy.

Foreign investment has led the industrial development, initially from the free trade zone operating in Costa Rica since the 1990s, where companies invested in plant and people within the zone to take advantage of favourable tax rates. The country has a well educated population and is

situated within easy reach of eastern Atlantic and western Pacific ports of the US. It has attracted investment by top US companies operating manufacturing plants, administrative centres and warehousing facilities. The opening of an Intel Corporation plant in 1997 was a major boost to the economy, and electrical components soon overtook both bananas and coffee as the country's largest export product. In 2012 Intel Corporation itself was Costa Rica's largest exporter, contributing 6 per cent of GDP.

The tourist industry accounts for around 13 per cent of total GDP and is Costa Rica's second largest sector. Eco-tourism has expanded as visitors experience Costa Rica's well-preserved rain forests; 25 per cent of land is dedicated national parks and reserves. According to the Costa Rican Tourism Board there were more than two million tourists/visitors in 2011.

Costa Rica has signed the US-Central America-Dominican Republic Free Trade Agreement (CAFTA-DR), which aims to facilitate trade and investment and further regional integration by eliminating tariffs, opening markets, reducing barriers to services, and promoting transparency. The United States is Costa Rica's most important trading partner accounting for almost half of Costa Rica's exports, imports, and tourism, and over half of its foreign direct investment (FDI). US exports to Costa Rica include machinery, oil, agricultural products, plastic, and semiconductors. US imports from Costa Rica include computer accessories, semiconductors, medical instruments, pineapples and bananas, and coffee.

External trade

As an overseas commonwealth territory of the United States, the US has authority over interstate trade, commerce and customs administration. Puerto Rico is part of the North American Free Trade Agreement (Nafta).

Since Nafta was signed, the level of exported manufactured goods has fallen as Mexico, with its lower unit costs, has become a major supplier to the US and Canada. However, while low paid jobs were lost to Mexico there was an increase in pharmaceutical and hi-tech manufacturing in Puerto Rico.

The US accounts for over 75 per cent of imports and exports. Most trade is intra-company shipments, as parts from US companies are imported and finished goods are exported in return. This flow of materials and products creates profits for private companies and jobs for workers in Puerto Rico and the US.

Imports

Principal imports include petroleum and derivatives, chemicals, capital machinery

and electronic components, textiles and yarns, raw and processed foodstuff, building materials and manufacturing raw materials.

Main sources: US (45.6 per cent of total in 2011), China (8.4 per cent), Mexico (6.7 per cent).

Exports

Principal exports include chemicals, pharmaceuticals, medical products and equipment, finished goods, electronics, clothing, tuna and other fish products, beverages, tropical fruit, dairy and meat.

Main destinations: US (38.3 per cent of total in 2011), The Netherlands (6.7 per cent), Panama (5.5 per cent).

Agriculture

Costa Rica's agricultural sector is an important contributor to the country's GDP. The sector represents approximately 17 per cent of total GDP and employs a fifth of the workforce.

The most important cash crops are coffee, bananas and sugar. A considerable amount of meat, mostly beef, is also exported. The share of traditional agricultural exports declined from 95 per cent of total exports in 1990 to less than 30 per cent by 2004. Bananas account for just over a fifth of Costa Rica's exports. Costa Rica is the world's second-largest banana exporter, representing 12 per cent of the world's banana trade.

Around 10 per cent of the total land is cultivated arable land and 25 per cent is pasture.

Production of cash crops has risen in recent years, but increased exports have tended to be offset by falling prices.

Staple food crops including rice, maize and beans are grown, although Costa Rica is not self-sufficient in these.

Non-traditional products include tropical fruits, ornamental plants and cut flowers. The industry has the potential for positive growth. However, the industry has suffered from a lack of organisation and infrastructure over the years.

The majority of the fishing industry is concentrated on the Pacific coastline. Shrimp fishing has decreased due to overfishing, but the potential for tuna, shark and sardine fishing has remained largely untapped due to a lack of investment in modern canning factories.

In a typical year the annual fish catch is 35,003mt, including 19,838mt marine fish and 6,341mt shellfish.

Approximately 25 per cent of Costa Rica's total landmass is forested. Significant variations in elevation and topography have led to the development of a wide array of vegetative zones ranging from coastal mangroves to sub-alpine paramó. The predominant forests of Costa Rica can be broadly classified according to elevation

and precipitation. The most extensive are lowland humid tropical forests in the south-east of the country and on the Peninsula de Osa. Common species are guacimo colorado (*Luehea seemanii*) and laurel (*Cordia alliodora*). Dry tropical forests are characteristic of the Guanacaste province in the north-west. The most extensive montane forests occur in the Cordillera de Talamanca mountain range in the south. Quercus are the most common trees at higher elevations. Costa Rica has an extensive network of protected areas with more than 25 per cent of the country's land area protected as forest reserves, national parks, and reservations for indigenous peoples.

Costa Rica produces a moderate amount of roundwood, three-quarters of which is used as fuel. The majority of industrial roundwood is used for sawn timber, but Costa Rica also has small wood-based panels and paper industries. Most pulp and paper is imported.

Industry and manufacturing

The Costa Rican industrial sector contributes approximately 23 per cent to the country's total GDP. The sector is also responsible for 24 per cent of Costa Rica's total level of employment.

The manufacturing sector alone contributes 18 per cent to GDP and is concentrated on export-oriented processing of agricultural products and electronic components. Costa Rica's manufacturing sector is divided into small- and medium-sized companies producing among other things shoes, packing materials, glass and leather goods, and larger companies involved in producing beer, cement, paper, textiles and palm oil. There is also a growing number of companies involved in the processing of fish, fruit and meat. Other important industries are petroleum refining and pulp/paper processing.

There are industrial free zones (Zonas Francas), where incentives apply, at Puerto Limón, Puntarenas and Cartago. The government's promotion of the manufacturing sector, with investment incentives and tax holidays, has largely been curtailed in the name of fiscal discipline. Costa Rica has one of the lowest unit costs among developing countries for the creation of new jobs.

Tourism

Costa Rica has coastlines on both the Pacific Ocean and the Caribbean Sea with dedicated holiday resorts offering a wide variety of accommodation and entertainment including water sports. Eco-tourism is an expanding market which takes advantage of stunning natural wonders in a number of Unesco World Heritage sites. These include the Guanacaste Reserve

and the Tortuguero Range-La Amistad National Park with its nesting Leatherback sea turtles. The Cocos Island National Park, a marine sanctuary for many pelagic species, particularly sharks, is also on the list. Tourist facilities include forest canopy tours and aerial trams. The success of Costa Rican tourism is heavily dependent on the economic prospects of the US, with over 50 per cent of all visitors. The downturn in the US affected arrivals and resulted in a fall of 8 per cent in the sector's contribution to GDP 2008–10. Travel and tourism contributed a total of 16.6 per cent (US\$4.4 billion) of GDP in 2007 but by 2011 this had fallen to an estimated 12.8 per cent (US\$4.7 billion), which followed two years of decline. The fall in the tourism's share of GDP is as much a reflection of a strengthening of other areas of the service sector as a fall in visitor numbers.

Environment

Since the 1960s and 1970s, the Costa Rican authorities have been increasingly anxious to protect the environment. By 2001, over a quarter of the total land area was protected. There has also been a great deal of success in protecting valuable natural resources in a sustainable way, while at the same time promoting a growing eco-tourism sector.

Mining

The mining sector in Costa Rica is not a substantial contributor to total GDP. However, Costa Rica does have substantial deposits of various precious metals and the industry is notable for the activity of Canadian firms in the country. In October 2005 two of the largest Canadian corporations operating in Costa Rica announced positive news. Glencairn announced that the Bellavista mine, which it operates, was nearing completion, while Vanessa Ventures Ltd announced the go-ahead of its Las Crucitas Project. Gold and silver are mined in the western part of Costa Rica. Deposits of manganese, nickel, mercury and sulphur are largely unused. Petroleum deposits are found in the south, but not exploited. Salt is produced from seawater. Large gold deposits in Costa Rica are found near the border with Nicaragua, although estimates vary wildly on the level of reserves. The government is reluctant to explore other reserves found in national parks in the Peninsula de Osa region, due to the environmental impact.

Deposits of manganese, bauxite, aluminium, zinc, copper and sulphur exist in Costa Rica, although their quantity and potential for commercial mining is unknown. Discovery of a valuable bauxite deposit in Boruca area prompted large-scale investment in an aluminium

smelting plant. Commercial deposits of iron ore may also be present.

Hydrocarbons

Although Costa Rica is thought to possess considerable oil reserves none has been proven. Consumption of oil was 45,000 barrels per day (bpd) in 2008, all of which was imported. Over 50 per cent of crude oil imports were refined domestically; refinery capacity is 24,000bpd. The president re-iterated Costa Rica's 2002 ban of onshore and offshore oil exploration in March 2009.

Any use of natural gas is commercially insignificant.

Coal imports were over 70,000 tonnes in 2008, all used in power generation.

Energy

Total installed generating capacity was 1,962MW in 2007, producing 8.52 billion kilowatt hours. Hydroelectricity is responsible for 90 per cent of all power generated; the potential for more is considered very high. The government is backing investment in renewable energy sources including solar, wind, geothermal and biomass. The government plans to build 29 new hydroelectric power plants by 2020.

The state-owned Instituto Costarricense de Electricidad (ICE) (Light and Power Company) has exclusive rights to generate, distribute, transmit and sell electricity until 2040.

Financial markets

The main stock exchange in Costa Rica, the Bolsa Nacional de Valores (BNV), was established in 1976. Most transactions are in finance ministry debt and central bank monetary stabilisation bonds. The stock market index is the ALDESA and all shares are traded electronically. There is another exchange, the Bolsa Electrónica de Valores de Costa Rica (BEVCR), which trades in the same amount of paper and shares. The agricultural commodities exchange was set up in 1990 and trades in coffee, maize, potatoes and timber.

Stock exchange

Bolsa Nacional de Valores (Costa Rica Stock Exchange)

Banking and insurance

Costa Rica's financial services sector is composed of the Central Bank, three state-owned commercial banking houses, nineteen private commercial banks (including one jointly owned state bank), one workers' bank, one state-owned mortgage bank and four mutual house-building companies. There are also 15 private finance companies, 27 savings and loans co-operatives and 30 investment and retirement funds/trusts.

Both local and international companies have looked to raise capital abroad

because of the poor service and high costs offered by the state banks in Costa Rica. Some of the larger private banks have capitalised on this by offering a wide range of international services and financing in dollars through offshore banks affiliated to them. However, reforms introduced under the administration of Manuel Angel Rodríguez (1998–2002) introduced regulations for the interbank market and for offshore banking operations and made the banking sector more flexible.

By opening up the financial sector to both domestic and foreign investors, Costa Rica is going down the same path as other Latin American countries which have secured economic stability by having a foreign presence in the financial sector.

The last few years have seen a number of joint ventures and takeovers by both domestic and foreign banking groups. The banks with the most presence in Costa Rica's banking system include Citibank, Banco de la Industria, Bancrecén, Banco de San José, Banco del Pacífico, Banca Promérica and Scotiabank.

There is also a sizable offshore banking service with the financial services sector. In recent years the Costa Rican authorities have co-operated with international agencies in order to guard against money laundering.

Central bank

Banco Central de Costa Rica

Main financial centre

San José

Time

GMT minus six hours

Geography

Costa Rica is the second smallest country in Central America after El Salvador. The country lies between Nicaragua and Panama and has coastlines on the Caribbean Sea and the Pacific Ocean. A low, thin line of hills between Lake Nicaragua and the Pacific extends into northern Costa Rica, broadening and rising into high and rugged mountains in the centre and south. The capital city, San José, lies in the Meseta central basin set in these highlands.

Both coasts have lowland areas. The sparsely inhabited east coast has a narrow swamp strip and tropical forests as the terrain rises inland. The Pacific coast has two peninsulas: the mountainous Nicoya peninsula in the north and the lowland Osa peninsula in the south. A rich lowland savannah patched by deciduous forests stretches along the Pacific coast between the two peninsulas.

Hemisphere

Northern

Climate

Costa Rica's weather is influenced by altitude. The Pacific coast is drier while the Caribbean coast has the most rainfall – about 300 days a year. It is hot and humid in lowland coastal areas; temperate and warm in central highlands. The dry season is December–May; the rainy season runs from June–November. The temperature in San José ranges from a high of 24–27 degrees Celsius (C) to a low of 14–16 degrees C. The hottest months are March and April.

Dress codes

Formal dress is required for business engagements. Shorts, especially for women, are for the beach and should not be worn in restaurants or at parties. Women can wear trousers. Strapless dresses are only acceptable for evening events.

Entry requirements

Passports

Passports are required by all, and must be carried at all times. Passports must be valid for at least six months.

Visa

Required by all, except nationals of the Americas, Europe, Australasia and some Asian countries visiting either as tourists or for business purposes, for up to 30 or 90 days. For confirmation and further details contact the nearest consulate or email: miginfor@racsa.co.cr. Business visitors should carry a company letter stating that they represent a foreign company on legitimate business.

Those staying up to 90 days must obtain an exit visa from the Immigration Department in San José at least three days before leaving. Those whose stay is less than 30 days need only their disembarkation card (issued on arrival).

Prohibited entry

Entry is refused to persons of unkempt appearance or without sufficient funds (minimum US\$200), who will be deported immediately.

Currency advice/regulations

No restrictions on import of foreign or local currency. Foreign currency should be changed only at banks and authorised bureaux. Street-corner foreign exchange transactions are illegal. Visitors may change excess local currency back to US dollars, but only at main offices of state commercial banks and on production of an onward airline ticket and passport.

Customs

It is prohibited to import arms and drugs. Import tariffs range from 1 to 20 per cent except for vehicles, textiles, shoes, clothing (which are higher). Food products and medicines require registration.

Health (for visitors)**Mandatory precautions**

There are no compulsory vaccinations.

Advisable precautions

Typhoid, tetanus and hepatitis A vaccinations are advised.

There is a malaria risk in some low-lying areas – prophylaxis is advisable if visiting the provinces of Limón, Guanacaste, Alajuela and Heredia. Dengue fever mosquitoes are present throughout the country.

Water precautions should be taken outside of San José. There is a risk of rabies.

Hotels

It is advisable to book well in advance. A 3 per cent tourism tax, 10 per cent sales tax and 10 per cent service charge will be added to the bill. Gratuities of around 5–10 per cent are also expected.

Public holidays (national)**Fixed dates**

1 Jan (New Year's Day), 19 Mar (Feast of San José (San José only)), 11 Apr (Anniversary of the Battle of Rivas), 1 May (Labour Day), 29 Jun (St Peter and St Paul Day), 25 Jul (Guanacaste Annexation), 2 Aug (Our Lady of the Angels), 15 Aug (Assumption/Mothers' Day), 15 Sep (Independence Day), 12 Oct (Columbus Day), 8 Dec (Immaculate Conception), 24 Dec (Christmas Eve), 25 Dec (Christmas Day), 31 Dec (New Year's Eve).

Most businesses close for Holy Week and between Christmas and New Year.

Variable dates

Maundy Thursday, Good Friday, Corpus Christi (Mon/Jun).

Working hours**Banking**

Mon–Fri: 0900–1500.

Business

Mon–Fri: 0800–1200; 1400–1600.

Government

Mon–Fri: 0800–1600.

Shops

Mon–Sat: 0900–1800/1900.

Telecommunications**Mobile/cell phones**

GSM 1800 service available.

Electricity supply

110/220V AC, 60Hz. Two-pin plugs are standard.

Social customs/useful tips

Appointments should be made in advance. It is customary to shake hands on meeting and taking leave. The usual form of address is Don for a man, and Doña for a woman, followed by the first name. Business cards to indicate academic/professional titles are exchanged after introduction.

Costa Ricans are not very punctual for social activities, except for football matches,

the cinema and weddings, but are more formal with their business appointments. Mothers are regarded as the leading family figures; grandparents and elders are highly respected.

The national pastimes are football and politics. The people have a strong sense of democracy.

Costa Ricans are called Ticos for short. Although a service charge is added to restaurant and hotel bills, gratuities of 5–10 per cent are also expected.

Security

Petty crime is frequent. Thefts, especially in urban areas, and car break-ins are common. Thefts take place on the street and from cars. The loss or theft of a passport should be reported immediately to the local police and the relevant embassy. Some remote trails in national parks have been closed because of the low number of visitors and reported robberies of hikers in the area. Tourists should check with forest rangers for current park conditions. There are pickpockets in downtown San José. Beware of mugging in the national parks at night and of theft at beaches and ports.

Getting there**Air**

National airline: Taca International Airlines

International airport/s: Juan Santamaría International (SJO), 22km from San José, duty-free shop, bar, restaurant, buffet, bank, post office, shops, car hire.

Airport tax: US\$26; also payable in local currency or combination of both currencies.

Surface

Road: It is possible to travel overland from North or Central America. The nearest US town is Brownsville, Texas, on the Mexican border. From there it is about 4,000km by road on the Inter-American Highway to San José, crossing Mexico and going through Guatemala, Honduras, Nicaragua and into Costa Rica.

There is one major crossing point between Nicaragua and Costa Rica at Peñas Blancas, which is not a town, so there is nowhere to stay. There are two border crossings between Panama and Costa Rica.

Rail: There is no rail link with neighbouring countries.

Water: Cruise ships stop at Limón, Puntarenas and Caldera. Freighters may accept a small number of passengers and private yachts cruise down the Pacific coast from North America.

Main port/s: Limón (Caribbean coast), Puntarenas and Caldera (Pacific coast).

Getting about**National transport**

Air: SANSa is the main domestic carrier and operates cheap regular flights from San José to provincial towns. Travelair also provides domestic services. It is advisable to book in advance. A number of smaller airlines provide internal flights. There are over 200 small airfields throughout the country.

Road: Total network of some 30,000km of all-weather roads. Main routes are the Pan-American Highway; San José-Caldera; San José-Guapiles; and San José-Puerto Limón. Tolls are paid on all four-lane highways entering San José. Taxis are a form of public transport outside urban areas and can be hired by the hour, half-day or the day. Arrange the fare beforehand.

Buses: There are bus services around the country, but both the quality of services and prices vary considerably. Major tourist areas are better provided with short-distance bus services.

Rail: There is a short commuter train which links San José with Heredia and one which links Puerto Limón with the Río Estrella area. There is also a 'banana train' which travels on a section of track in the banana plantations around Guápiles.

Water: There are passenger and car ferries in operation.

City transport

Taxis: Taxis are red, except those serving Juan Santamaría International airport which are orange. Taxis are usually metered, but where there are no meters, it is advisable to agree a price before setting off. Taxis connecting to the airport or distant destinations charge a flat, official rate, but negotiation is possible.

Car hire

A temporary permit must be obtained from local traffic authorities on production of a national licence. Always carry a driving licence. There are tough drink-drive laws – the penalty includes having your driving licence impounded for a minimum of three years.

BUSINESS DIRECTORY

The addresses listed below are a selection only. While World of Information makes every endeavour to check these addresses, we cannot guarantee that changes have not been made, especially to telephone numbers and area codes. We would welcome any corrections.

Telephone area codes

The international direct dialling (IDD) code for Costa Rica is +506 followed by the subscriber's number.

Useful telephone numbers

Emergencies: 911

Ambulance: 128

Fire: 118
Police: 222-1365, 221-5337
Highway police: 222-9330, 222-8245

Chambers of Commerce

American-Costa Rican Chamber of Commerce, PO Box 4946-1000, San José (tel: 220-2200; fax: 220-2300; e-Mail: chamber@amcham.co.cr).

Costa Rican Cámara de Comercio, PO Box 1114-1000, San José (tel: 221-0005; fax: 233-7091; e-mail: servicios@camara-comercio.com).

Costa Rica Cámara de Industrias, PO Box 10003-1000, San José (tel: 281-0006; fax: 234-6163; e-mail: cicr@cicr.com).

Franco-Costa Rican Chambre de Commerce et d'Industrie, PO Box 912-1007 Centro Colon, San José (tel: 257-1138; fax: 257-1345; e-mail: cfcci@camarafranco-cr.org).

German-Costa Rican Cámara de Comercio, PO Box 2139-1000, San José (tel: 222-4789; fax: 221-1219; e-mail: cacoral@racs.co.cr).

Unión Costarricense de Cámaras y Asociaciones de la Empresa Privada, PO Box 539-1002 Paseo de los Estudiantes, San José (tel: 290-5594; fax: 290-5596; e-mail: uccaep@uccaep.or.cr).

Banking

Banco Banex, Apdo 7983, 1000 San José (tel: 233-4855; fax: 223-7192).

Banco BCT, Apdo 7698, 1000 San José (tel: 233-6611; fax: 233-6833).

Banco Continental, Apdo 7969, 1000 San José (tel: 257-1155; fax: 255-3983).

Banco Co-operativo Costarricense, Apdo 8593, 1000 San José (tel: 233-5044; fax: 233-9661).

Banco Crédito Agrícola de Cartago, Apdo 5572, 1000 San José (tel: 251-3011; fax: 252-0364).

Banco de Costa Rica, Apdo 10035, 1000 San José (tel: 255-1100; fax: 255-0911).

Banco del Comercio SA, Apdo 1106, 1000 San José (tel: 233-6011; fax: 222-3706).

Banco de Fomento Agrícola, Apdo 6531, 1000 San José (tel: 231-4444; fax: 232-7476).

Banco de la Construcción, Apdo 5099, 1000 San José (tel: 221-5811; fax: 222-6567).

Banco de la Industria, Apdo 4254, 1000 San José (tel: 221-3355; fax: 233-8383).

Banco de San José, Apdo 5445, 1000 San José (tel: 221-9911; fax: 222-8208).

Banco Federado de Co-operativas de Ahorro y Crédito, Apdo 4748, 1000 San José (tel: 222-3323; fax: 257-1724).

Banco Fincomer, Apdo 57, Cartago (tel: 251-1351, 233-7822; fax: 222-0405).

Banco Germano Centroamericano, Apartado 2559, 1000 San José (tel: 233-8022; fax: 222-2648).

Banco Interfin, Apdo 6899, 1000 San José (tel: 221-8022; fax: 233-4823).

Banco Internacional de Costa Rica, Apdo 6116, 1000 San José (tel: 223-6522; fax: 233-6572).

Banco Lyon, Apdo 10184, 1000 San José (tel: 221-2611; fax: 221-6795).

Banco Mercantil de Costa Rica, Apdo 32101, 1000 San José (tel: 231-0724, 255-3636; fax: 255-3076).

Banco Metropolitano, Apdo 3932, 1000 San José (tel: 233-8111; fax: 222-8840).

Banco Nacional de Costa Rica, Apdo 10015, 1000 San José (tel: 223-2166; fax: 255-2436).

Corporación Costarricense de Financiamiento Industrial, Apdo 10507, 1000 San José (tel & fax: 221-2212).

Central bank

Banco Central de Costa Rica, Avenida Central y Primera, Calles 2 y 4, Apdo 10058, San José (tel: 243-3333; fax: 243-3011; internet: www.bccr.fi.cr).

Stock exchange

Bolsa Nacional de Valores (Costa Rica Stock Exchange), Central Street, 1st Avenue, PO Box 1736-1000, San José (tel: 221-8011; fax: 255-0131; www.bolsacr.com).

Travel information

American Airlines, Calle 26 & 28, Paseo Colón, San José (tel: 257-1266; fax: 222-5213).

British Airways, Calle 32, paseo Colón and Avenida 2, San José (tel: 223-5648; fax: 223-4863).

SANSA (Servicios Aéreos Nacionales), Apdo 999-1007, Centro Colón, San José (tel: 233-2714, 233-1673; fax: 255-2176).

Tourist Information Office, Plaza de la Cultura, Calle 5, Avenida 0-2, San José (tel: 223-1733 Ext 277; fax: 222-1090).

National tourist organisation offices

Instituto Costarricense de Turismo (ICT), Edificio Genaro Valverde, Calles 5 y 7, Avenida 4, PO Box 777, 1000 San José (tel: 223-8423; fax: 223-5452).

Ministries

Ministry of Agriculture and Livestock, Science and Technology, Apdo 10094, 1000 San José (tel: 232-4496; fax: 232-2103).

Ministry of Culture, Apdo 10227, 1000 San José (tel: 223-1658; fax: 233-7066).

Ministry of Economy, Industry and Commerce, Foreign Commerce, Apdo 10216-1000, San José (tel: 222-1016; fax: 222-2305).

Ministry of Environment and Energy, Apdo 10104 1000 San José (tel: 257-1417; fax: 257-0697).

Ministry of Finance, Apdo 5016, San José (tel: 222-2481; fax: 255-4874).

Ministry of Foreign Affairs, Apdo 10027-1000, San José (tel: 223-7555; fax: 223-9328).

Ministry of Foreign Trade, Apdo 96-2050 Mtes de Oca, San José (tel: 222-5910; fax: 233-5090).

Ministry of Health, Apdo 10123, 1000 San José (tel: 233-0683; fax: 255-4997).

Ministry of Housing, Apdo 222-1002 Paseo de los Estudiantes, San José (tel: 233-3665; fax: 255-1976).

Ministry of Information, PO Box 520-2010, Zapote (tel: 225-9936/9797; fax: 253-6984).

Ministry of the Interior, Police and Public Security, Apdo 10006, 1000 San José (tel: 223-8354; fax: 222-7726).

Ministry of Justice, Apdo 5685, 1000 San José (tel: 223-9739; fax: 223-3879).

Ministry of Labour and Social Security, Apdo 10133, 1000 San José (tel: 221-0238; fax: 222-8085).

Ministry of the Presidency and Planning, Apdo 520 Zapote, San José (tel: 224-4092; fax: 253-6984).

Ministry of Public Education, Apdo 10087, 1000 San José (tel: 222-0229; fax: 255-2868).

Ministry of Public Security, Apdo 55-4874, San José (tel: 226-0093; fax: 226-6581).

Ministry of Public Works and Transport, Apdo 10176, 1000 San José (tel: 226-7311; fax: 227-1434).

Ministry of Science And Technology, Apdo 5589-1000, San José (tel: 253-7446; fax: 224-8295).

Other useful addresses

Bolsa Nacional De Valores S.A. (Stock Exchange), Central Street, 1st Avenue, PO Box 1736-1000, San José (tel: 221-8011; fax: 255-0131).

British Embassy, Apdo 815, 11th Floor, Edificio Centro Colón, 1007 San José (tel: 221-5566, 255-2937; fax: 233-9938).

Centro de Promoción de Exportaciones e Inversiones (CENPRO) (Costa Rican Export & Investment Promotion Centre), PO Box 5418 San José (tel: 221-7166; fax: 223-5722).

Costa Rican Electricity Institute (ICE), PO Box 10032, 10 San José (tel: 220-7720; fax: 220-1555).

Costa Rican Embassy (USA), 2114 S Street, NW, Washington DC 20008 (tel: (+1-202)-234-2945; fax: (+1-202)-265-4795; e-mail: embassy@costarica-embassy.com).

Costa Rican Institute of Pacific Ports (INCOP), Calle 36, Avenida 3, San José (tel: 223-7111).

Costa Rican Investment and Development Corporation (CINDE), P.O. Box 7170-100 San José (tel: 220-0366, 220-4755; fax: 220-4750, 220-4754).

Costa Rican Investment Promotion Programme (CINDE-EUROPE), Eisenhowerlaan 128, 22517 KM Den Haag, The Netherlands (tel: (31-70)512-1212, 515-010).

Costa Rican Oil Refinery (RECOPE), Apdo 43351, 1000 San José (tel: 223-9611; fax: 255-2049).

Costa Rican Stock Exchange (BNVSA), Apartado 1736-1000, San José (tel: 222-8011; fax: 255-0131).

Ferias Internacionales SA (FERCORI), Apartado 1843, 1000 San Jose (tel: 233-6990; fax: 233-5791).

Free Zones Export Corporation, Apdo 96, 2020 Montes de Oca (tel: 222-5855).

Grupo Centro, PO Box 6133, 1000 San José (tel: 235-4509; fax: 240-7591).

National Association for Economic Development (ANFE), Apartado 3577-1000, San José (tel: 253-4497).

Red Nacional de Televisión, PO Box 7-1980, 1000 San José (tel: 231-333; fax: 231-6604).

Sistema Nacional de Radio y Televisión Cultural (SINART), PO Box 27941, Administración Central, 1000 San Jose (tel: 231-6474; fax: 231-6604).

Televisora de Costa Rica, PO Box 3786, 1000 San Jose (tel: 232-2222; fax: 231-7545).

TNT Correos de Costa Rica, Calle 34-36, Avenida 1RA, San Jose (tel: 233-4993; fax: 221-5046).

Union Pack de Costa Rica (UPS), Aveida 3, Calle 30 & 32, San Jose (tel: 257-7447; fax: 257-5343).

US Embassy, Pavas Frente Centre Comercial, Apdo 920-1200, San José (tel: 220-3939; fax: 220-2305).

Internet sites

Information about the country, investment and the Stock Exchange:
<http://incostarica.net>