UC Irvine’s William Hernández Requejo Serves as Foreign Investment Negotiations Expert for UN Forum on Foreign Investments in Cuba

Irvine, CA – (October 6, 2015) William Hernández Requejo, executive director of the Center for Global Leadership at the University of California, Irvine’s Paul Merage School of Business, was named an international expert in the area of foreign investment negotiations by the United Nations Development Program (UNDP – Spanish acronym: PNUD) for Cuba, during a three-day-long technical forum on foreign investment held September 23-25, in Havana. Hernández was the only American to participate in the meeting which brought together Cuban Ministry officials, ambassadors and international experts from all Cuban sectors.

“My participation in this event was made possible because of the vision and the series of exchanges between President Barack Obama and Raul Castro that have enabled us to bring Cuba and the United States closer together,” said Hernández. “The Cuban government recognizes the need to continue to prepare for the opportunities these changes will have on the country and the culture. Forums, like the one we held in Havana, assist in paving the way for a solid, beneficial partnership between our countries. I was honored to be a small part of that process”

As the only American asked to participate in the UN foreign investment forum in Havana, Hernández was in a unique situation. Holding dual citizenship, he was instrumental in highlighting some of the current thinking and challenges inherent in any foreign direct investment and some of the negotiation issues associated with such investment.

-more-
2/2/2 UCI’s Hernandez Serves as Foreign Investment Negotiations Expert for UN Forum in Cuba

“The inclusion of William at this event was a major step forward for the University of California, Irvine, The Paul Merage School of Business and our Center for Global Leadership” stated Eric Spangenberg, dean of the Merage School. “As we push to expand our global footprint, our goal is to seek to restore diplomatic and commercial ties, share best practices and solutions, and ultimately help to define and develop a close working relationship between our two countries.”

Merage School Marketing and International Business Professor John Graham added, “Simply put, trade brings peace. Commerce is the cause of peace between countries. And, peace is achieved through economic interdependence and interpersonal understanding. Improving ties between the American and Cuban people is at the heart of our initiative.”

“Our forum served as a dynamic, interactive meeting place for academics, sectorial business executives and other key stakeholders to discuss the best practices, and challenges Cuba will face as part of the normalization process,” said Angel Ricardo Núñez Fernández, Oficial Nacional de Desarrollo Humano Local, Programa de las Naciones Unidas para el Desarrollo (PNUD).

The September foreign investment forum was the first meeting organized by the PNUD for Cuba. Participants included the agencies of ministry of external commerce and United Nations representatives responsible for the promotion of foreign direct investment in Cuba. Among them were experts from CEPAL, MINCEX, the University of Havana and PRONicaragua. The forum was organized by ProCuba (formerly the Center for the Promotion of Foreign Trade and Foreign Investment in Cuba), the Chamber of Commerce of the Republic of Cuba, the United Nations Economic Commission for Latin America and the Caribbean, and the United Nations Development Program.

Hernández’s involvement with the United Nations is part of the University of California’s ongoing international engagements with Cuba. Other collaborations include a partnership by the Center for Global Leadership and The Paul Merage School of Business with The Economist Events as a supporting association of the magazine’s Cuba Summit slated for December 3, 2015 in Washington DC. During that event, participants will explore Cuba’s changing economic, social and political future and what it means for business. More information can be found at economist.com/events-conferences/americas/cuba-2015.

-more-
In January 2016, The Paul Merage School of Business Office of Executive Education will lead a professional residential program to Cuba, where American business executives can experience, in person, the challenges and opportunities that are emerging. To participate, or inquire about the Cuba residential, contact the Office of Executive Education at 949.824.6610.

“We have been intimately involved in the normalization of Cuba for several years now. In 2013, we led the first group of MBA students to Cuba in collaboration with the University of Havana. The experience was inspiring for all those who took part,” said Hernández who organized the residential. “Along with the UC / Cuba Initiative, our school is taking a leadership role. As we continue to build our relationships, we plan to expand our interactions and establish an exchange program for the faculty and students of The Paul Merage School of Business and the Universidad de La Habana.”

About the United Nations Development Program UNDP (Spanish: PNUD)
The UNDP works in more than 170 countries and territories, helping to achieve the eradication of poverty, and the reduction of inequalities and exclusion. They help countries to develop policies, leadership skills, partnering abilities, institutional capabilities and build resilience in order to sustain development results. In all of their activities, the UNDP encourages the protection of human rights and the empowerment of women, minorities and the poorest and most vulnerable.

About The Paul Merage School of Business at UC Irvine
The Paul Merage School of Business at UC Irvine offers four dynamic MBA programs, a Master of Professional Accountancy, Master of Science in Biotechnology Management, Master of Science in Engineering Management, and PhD and undergraduate business degrees that deliver its thematic approach to business education: sustainable growth through strategic innovation. The school graduates leaders with the exceptional ability to help grow their organizations through analytical decision-making, innovation and collaborative execution. In-class and on-site experiences with real-world business problems give students the edge needed to help companies compete in today’s global economy.

###