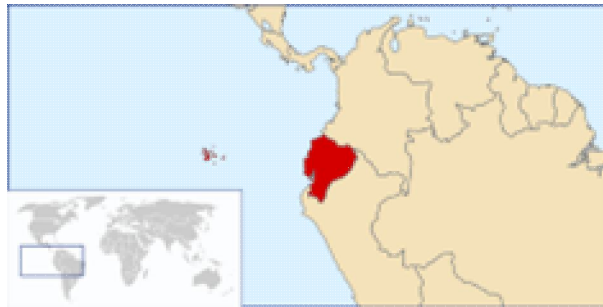


REGIONAL REPORT – ECUADOR – NOVEMBER 2009



Project Management News from Ecuador

By Irwin J. Franco, PMP

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Ecuador's biggest hydroelectric project

After five months of negotiations, on October 5th, the government of Ecuador and the Chinese company Sinohydro signed the contract for the construction of the hydroelectric project "Coca Codo Sinclair". The project will have an investment of \$ 1,979 million, and will be funded by 15% with Ecuadorian capital and 85% with resources from the Chinese Eximbank.

The power plant will use the waters of the Coca River, between the provinces of Napo and Sucumbios, located in central-east of Ecuador. The project will have an installed capacity of 1500 megawatts and will be operational by 2015. "*It's the biggest foreign investment in the country's history,*" said the President of Ecuador, Rafael Correa.

The project will increase the capacity of hydropower production from 44% to 66%, and will cover the total energy demand by 70%.

According to Minister of Electricity and Renewable Energy, Esteban Muñoz, with this project Ecuador will have energy independence, and may even become an exporter of electricity.



The project is currently at a preliminary stage. It is estimated that during construction, the project will create 4,000 jobs directly and 15,000 indirectly.

More information at:

- Video: <http://www.cocasinclair.com/web/guest/videoproj>
- <http://www.ecoseed.org/index.php/en/component/content/article/4682#>

PMI Chapter News

Good News at the Chapter! The legal incorporation process is underway. The Chapter has been approved by the Ministry of Industry and Competitiveness. In the coming weeks will be conducted the election of the new Board of Directors. During December, the Chapter is planning a big event with the participation of representatives of the Global Operation Center (GOC).

The PMI® Ecuador Chapter has organized the next exam for PMP® certification for the upcoming December 5th in Guayaquil, and December 19th in Quito. Those interested should make their arrangements in advance according to the policies established by PMI®.

About the Author:

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Irwin José Franco is a Project Manager at Image Tech, a leading web and multimedia solutions company based in Guayaquil - Ecuador. José has a B.A. in Visual Communications from Universidad San Francisco de Quito - Ecuador, and a Master degree in Project Management from Universidad La Salle, Madrid - Spain. He has more than 9 years of experience managing technological projects in the private sector. At the moment, he is working in the creation of the PMI Ecuador Chapter, and his main objective is to promote Project Management profession in his country. Mr. Franco can be contacted at irwinfranco@yahoo.es .