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# Health restrictions have returned to the region with the new wave of Covid-19

In recent weeks there has been a significant increase in the number of Covid-19 cases in the region, prompting several countries to consider resuming some health control measures.

The biggest news in Latin America was the impeachment of Peruvian President Pedro Castillo following his attempt to shut down Congress and install an emergency government. Argentina's vice-president Cristina Fernández de Kirchner was sentenced to six years in prison for fraudulent administration.

On the other hand, political tension eased in Bolivia, after the government and the Comité Cruceño reached an agreement for the census to finally take place in 2024, following a 36-day civic strike. Meanwhile in Brazil, President-elect Luiz Inácio Lula da Silva announced the first five members of his next cabinet.

The trade agreement between Mexico and Ecuador is moving forward, bringing Ecuador closer to joining the Pacific Alliance. This comes at a time when Mexico has positioned itself as the United States' main trading partner.

Colombia recorded the highest inflation in 23 years, which will influence negotiations to establish the minimum wage for 2023, and Chile's Industrial Production Index fell for the fifth consecutive month.

Peru deepened the political crisis in which it has been plunged in recent months following Pedro Castillo's attempt to break constitutional order. The former president attempted to shut down Congress and install an emergency government hours before the third vacancy motion against him was to be voted on. However, this move did not have the support of his ministerial cabinet or the Armed Forces. and The legislature acted auickly dismissed Castillo, making Vice President Dina Boluarte the first female president in the country's history. This instability led to several demonstrations in favour of Castillo and the subsequent declaration of a state of emergency by the new president.

The Ecuadorian government reported that several candidates for the upcoming local elections are allegedly involved in drug trafficking, but no names have been named so far. The war between criminal gangs is causing prison riots and killings, as well as insecurity on the streets, which remains the main concern for citizens. The country is closer to joining the Pacific Alliance thanks to progress on the trade agreement with Mexico. The increase in the number of Covid-19 cases brings back the mandatory use of masks in enclosed spaces.

Colombia registers the highest inflation in the last 23 years, at 12.53%. A figure that will influence negotiations to set the minimum wage for 2023. Differences with President Gustavo Petro have led to the resignation of several union leaders. The government faced its first motion of censure, against the Minister of Mines and Energy, Irene Vélez, which failed. The increase in the number of Covid-19 cases forces the Ministry of Health to rethink new measures. The vice president of Argentina, Cristina Fernández de Kirchner, was sentenced to six years in prison on charges of fraudulent administration. The court will announce the arguments on 9 March 2023, when the former president's lawyers will be able to appeal the ruling. Inflation rose sharply again in the last month and its year-on-year variation reached 94.1%. The number of Covid-19 cases has risen sharply in recent weeks.

The Chilean Congress approved the Budget Law for the year 2023 with an increase of 4.6% and focusing on 3 main axes: economic security, citizen security and social security. For the first time in the country's history the candidate for national prosecutor proposed by the president did not obtain the necessary support in the Senate. The Industrial Production Index fell for the fifth consecutive month and, contrary to the rest of the region, there has been no increase in the number of Covid-19 cases.

Brazil's president-elect, Luiz Inácio Lula da Silva, announced the first five members of his next government, the future ministers of Finance, Foreign Affairs, Justice and Public Security, Defence and the head of Cabinet. The Supreme Court began hearing appeals challenging the constitutionality of the so-called secret budget, a legislative mechanism that allows anonymity when congressmen introduce amendments. In recent weeks, a rise in the Covid-19 infection rate has been reported.

Legislative activity in Mexico was intense. The Chamber of Deputies approved a package of electoral reforms, the Ministry of Labour and Social Security announced an agreement to increase the General Minimum Wage by 20%, and debate continues on the reform to increase workers' holiday days from 6 to 12. Inflation was at its lowest level in 6 months in November and the number of Covid-19 cases rose slightly.

After a 36-day civic strike in the Bolivian department of Santa Cruz, the Comité Cruceño reached an agreement with the government and accepted that the census will be carried out in 2024. The General State Budget for 2023 forecasts that the economy will grow by 4.86 per cent, while Standard & Poor's cut the country's credit rating from B+ to B. A significant increase in the number of Covid-19 cases has been reported in recent weeks.



Hours before the vote in the legislature on the third motion of vacancy against former president Pedro Castillo, a sudden announcement by the president surprised the country by temporarily shutting down Congress and installing an emergency government. The move did not have the backing of his cabinet or the Armed Forces.

The measure, which allegedly broke the constitutional order, was quickly reversed by members of Congress, who brought forward the debate on the motion of vacancy against Castillo. Congress was thus able to remove the president from office for moral incapacity with 101 votes in favour. After this, and in accordance with the Constitution, the first vice-president, Dina Boluarte, was sworn in as president of Peru.

Boluarte became the first female president in the country's history and will serve until 2026. In her first speech she called for a truce with the legislature and announced that she will form a broad-based cabinet. Various political groups have expressed their support for the new administration.

#### **ECONOMIC CONTEXT**

Despite the political instability, a number of experts and former finance ministers said that economic growth estimates should not be affected. According to projections, in the most optimistic scenario, GDP is expected to close 2022 with an increase of 3 per cent, and for next year it is expected to be 3.9 per cent.

The business sector has expressed its support for Dina Boluarte's government, saying it is confident that the new president will generate new private investment opportunities and that macroeconomic forecasts will be improved.

Meanwhile, the Central Reserve Bank reported that it projects a significant reduction in inflation from March next year and during the second half of 2023, expecting to return to the target range, which is between 1% and 3%.

#### **SOCIAL CONTEXT**

Following the dismissal and subsequent arrest of Pedro Castillo, several demonstrations took place at the national level. Demonstrators demanded the resignation of Dina Boluarte, the holding of elections, the closure of Congress and the convening of a Constituent Assembly. During the protests, roads were blocked and there were clashes with the police.

After the president decreed a state of emergency in Apurímac, Arequipa, Ica, Huancavelica, around 2,000 demonstrators entered the Alfredo Rodriguez Ballón International Airport in Arequipa, taking over the runway and setting fires. Finally, the National Police, with the support of the Armed Forces, reestablished public order in the area.

As a result of these altercations, 5 people have died so far in Andahuaylas. In Arequipa, demonstrators took hostage the police chief of Postigo de San José in the district of La Joya, but he was released a few minutes later. The clashes between the police and the demonstrators continue while waiting for the authorities to implement a plan to re-establish public order in the country.

#### **HEALTH CONTEXT**

The last weeks of November and the beginning of December have seen a significant increase in the number of Covid-19 infections and deaths, as a result of the fifth wave affecting the country.

The health authorities had eliminated the restrictions in October, but in view of the presence of the virus in various regions of the country, they announced the return of some of them to halt the spread of infections. It is not ruled out that the use of masks will again be mandatory, as well as the application of a fourth dose of vaccine.



President Guillermo Lasso indicated that there are reports linking candidates for the upcoming local elections to drug trafficking, although so far the names of those possibly involved have not been revealed. The Executive presented before the Assembly the Armed Forces Bill, which would allow the participation of the military along with the police in the fight against insecurity.

Also, the Government informed that the basic unified salary will have an increase of USD 25 by 2023, reaching USD 450.

The Citizen Participation Council has yet to appoint six of its seven members. The struggle between the legislature and the body casts doubt on the future of the authorities of the fifth branch of government. The head of the National Electoral Council, Diana Atamaint, finally called the referendum, so the referendum has the green light.

#### **ECONOMIC CONTEXT**

Negotiations on the trade agreement between Mexico and Ecuador are progressing and solutions have already been found with regard to shrimp and bananas, products whose conditions had yet to be determined before the agreement could be concluded. Reaching such an agreement would allow the country to take the first step towards joining the Pacific Alliance. In addition, trade agreements with Costa Rica, China and South Korea continue to be on track.

The IMF is expected to approve the last disbursement of USD 700 million in credit for the country. The World Bank granted a loan of USD 500 million.

The Government presented the Budgetary Proforma 2023 to the Assembly with the aim of establishing fiscal stability, strengthening the social area and boosting the reactivation of the microeconomy. A total amount of USD 31,503 million is envisaged for this purpose. For the time being, the Executive will have to review the observations sent from the Legislative.

#### **SOCIAL CONTEXT**

The social movements spoke out about the noncompliance with the agreements reached at the national dialogue tables. CONAIE will make an announcement in February 2023 and does not rule out future mobilisations if the agreements are not fulfilled.

For its part, the government is facing a permanent social crisis amid falling public approval. According to several polls, only 15 per cent of the population approves of the president's administration.

Insecurity continues to be the main concern in Ecuador. The problem has been exacerbated after the director of one of the country's prisons was murdered in a contract killing. Besides, riots and killings in prisons persist due to gang warfare. In the same vein, street crime has intensified.

#### HEALTH CONTEXT

So far 7.6 million people have received the third dose of the vaccine, while 87.97% of the population has received the first and 84.75% the second, and 2.6 million Ecuadorians have received the fourth dose.

The use of masks in enclosed spaces is again compulsory and students infected with Covid-19 cannot attend classes for five days. This is because Ecuador is experiencing a considerable increase in the number of coronavirus cases, which coincides with the seasonal influenza season. This is in addition to an outbreak of avian influenza, which the authorities say is under control.

## Colombia

#### **POLITICAL CONTEXT**

Opposition parties promoted a motion of censure against the Minister of Mines and Energy, Irene Vélez. They based their request on Vélez's statements announcing that there would be no new hydrocarbon exploration and exploitation contracts, which generated a certain amount of economic panic. After the first debate, the vote was taken and, as expected, the request was unsuccessful. There were 24 votes in favour of the motion and 132 against.

Several union leaders announced their resignation. This was the case of the general manager of the National Federation of Coffee Growers and the presidents of Fasecolda, Camacol, Asobancaria and SER Colombia. These decisions are due to alleged differences with President Gustavo Petro. It is expected that in the coming days the new directors for 2023 will be elected and that they will assume the dialogue with the government.

#### **ECONOMIC CONTEXT**

The National Administrative Department of Statistics (DANE) reported that inflation in November was 12.53%, the highest figure recorded in the last 23 years. The report also noted data on the variation in the price of the basic food basket, which exceeded projections by increasing by 12.29%. Food, transport, restaurants and hotels were the products and services that increased the most. The price of potatoes experienced the highest increase, while the price of electricity decreased.

This inflationary trend is deepening socio-economic differences. In real terms, it is 14.34% for lower income households, 14.17% for vulnerable households, 12.69% for the middle class and 10.97% for the better off.

On the other hand, negotiations have begun to establish the new minimum wage that will be in force in 2023. For this, inflation and productivity data (1.24%) will be taken into account. With these figures, the government will try to reach an agreement with workers and employers. If this is not achieved before 15 December, the president could order the increase by decree.

#### **SOCIAL CONTEXT**

The executive announced a new measure aimed at achieving peace in the country. It provides for the release of young people belonging to the front line, who are the people arrested for acts of vandalism committed during the national strike of 2021. The government spokesman and Minister of the Interior, Alfonso Prada, reported that they are studying the exoneration of 230 prisoners. He pointed out that they are looking for a mechanism to give them the status of "peace managers" in accordance with Law 418 passed during this legislature. He also clarified that this is not a process of amnesty, pardon or judicial pardon; that those who benefit from this measure will have the mission of pacifying the country by doing the same in their communities. There have been arguments against this decision, considering that it would have adverse effects on pacification.

### **HEALTH CONTEXT**

In recent weeks there has been an increase in the number of Covid-19 cases, which is why the Ministry of Health has announced that it is evaluating the reintroduction of mandatory use of the mask. The use of the mask is currently required in public transport, airports, health centres and nursing homes.

The minister said that companies administering health service plans must increase their vaccination rates during December by 10 per cent for full vaccination schedules and 20 per cent for booster vaccinations.

In the coming days, the institution's recommendations on health measures for territorial entities and the health system will be announced.



Vice President Cristina Fernández de Kirchner was sentenced to six years in prison in the so-called Vialidad case for fraudulent administration to the detriment of the public administration. However, she was acquitted of the charge of illicit association. The sentence includes a special disgualification from holding public office for life. The court will announce the grounds for its sentence on 9 March 2023, at which time the vicepresident's lawyers will be able to appeal the ruling. Until then, Cristina Fernández will be free to stand for election in the general elections in October 2023. If her conviction eventually becomes final while she holds executive or legislative office, she must first be removed from office through impeachment before she can go to prison.

President Alberto Fernández toured France and Indonesia to participate in the Peace Forum and the G20 summit, along with the Minister of Foreign Affairs and the Secretary of International Economic Relations. On the other hand, Alexis Guerrera resigned from the Ministry of Transport and Diego Giuliano, who was Secretary of Transport, took over as the new Minister.

#### ECONOMIC CONTEXT

Inflation reached 5.9% in November. It was particularly driven by higher housing, water, electricity, gas and fuel prices. In the first 11 months of 2021, cumulative inflation was 87%, while year-on-year it reached 94.1%, according to data from the National Institute of Statistics and Censuses.

One of the main topics of interest on the public agenda is the Fair Prices programme, which came into force in mid-November. The measure seeks to guarantee that the sale of certain products to the final consumer is at a fixed price or that the price has a constant variation, previously agreed upon for a determined period of time, which provides predictability.

#### **SOCIAL CONTEXT**

Inflation, insecurity and unemployment continue to be the main concerns of Argentines, coinciding with a certain loss in the purchasing power of families.

Despite this economic context, and thanks to the "Qatar dollar", many Argentines have travelled to support the national team in the World Cup. It is estimated that more than 45,000 have travelled to the Arab country. Aerolineas Argentinas, the country's largest airline, reported that the direct flight to Doha was sold out.

Cash assistance for retirees and people on low incomes continues. The National Social Security Administration reported that a new group of beneficiaries will receive a quarterly increase in their benefits from next year, including retired teachers, university teachers and workers in the electricity sector.

Finally, the death of Hebe de Bonafini, historic leader of the Mothers of Plaza de Mayo, was announced. She was laid to rest and buried in the iconic square that the mothers and grandmothers have been walking through every Thursday for more than 40 years. Three days of national mourning were decreed for her death.

#### **HEALTH CONTEXT**

The number of Covid-19 cases has increased considerably in the last weeks. More than 80% of recent infections were concentrated in Buenos Aires and the Federal Capital. For this reason, health authorities have called on the population to complete their vaccination schedule.

The Ministry of Health reported that since the beginning of the pandemic, 9.7 million positive cases of Covid-19 have been registered, while the total number of deaths from the disease is estimated at 130,000.



José Morales, the president's nominee for national prosecutor, failed to obtain the necessary support in the Senate, lacking two votes, the first time this has happened in the country's history. A new process will now have to be initiated and a new nomination put to a vote in the upper house.

The Congress approved the Budget Law for the year 2023 with an increase of 4.6% and focusing on 3 main axes: economic security, citizen security and social security. One of the largest increases corresponds to the National Migration Service, which will get \$1.2 billion pesos to implement and enforce measures to expel foreigners from the national territory. The Technical Cooperation Service will get \$1.2 billion pesos to finance micro, small and medium-sized enterprises.

The government presented the Pension Reform that creates a mixed system and a Social Security in the contributory pillar. The measure seeks an increase in pensions, financed with public resources. The new component of the Social Security would be financed by the employer, the reduction of commissions and improvements in the profitability of individual capitalisation.

#### **ECONOMIC CONTEXT**

The National Institute of Statistics reported on the performance of the country's productive sectors for October 2022. The Industrial Production Index fell for the fifth consecutive month, now down -4.2% year-on-year.

The Manufacturing Production Index was the biggest contributor to the result, showing a decline of 9.2% from the same month last year, its largest drop since February 2021. The Manufacture of alcoholic and non-alcoholic beverages fell by 18.2% y-o-y and the Electricity, Water and Gas Index by 1.5%.

The Trade Activity Index recorded a year-on-year decline of 11.4% in October. In contrast, the Mining Production Index grew by 0.7% relative to October 2021, thanks to higher activity recorded in metal mining.

#### SOCIAL CONTEXT

In mid-November, the National Strike of Cargo Transport began, occupying several highways and obstructing free transit. In some areas of the country there was almost a shortage of supplies. However, after several days of talks, the government reached an agreement with the various truckers' unions, putting an end to the mobilisation.

The agreement includes ten points, among them, the injection of USD 1.5 billion to the Fuel Price Stabilisation Mechanism, the sending of a bill for the month of December that seeks to maintain the price of diesel unchanged for 120 days, the extension of the benefit of partial refund of the specific tax for at least one year and the formation of a tripartite table to address mechanisms to reflect any fluctuations in fuels in the rates of transport load generators. In addition, the pact document includes reinforcements in terms of security and the construction of rest areas.

#### **HEALTH CONTEXT**

In contrast to other countries in the region, the health context has not changed much in Chile. The same measures remain in place and no new ones are expected to be implemented. The country even experienced a drop in the number of active cases during November, which could be explained by the high vaccination rate and the fact that fewer people are now reporting to the authorities in case of infection.



The Supreme Court started to deal with appeals challenging the constitutionality of the so-called secret budget. This refers to the legislative mechanism introduced during Jair Bolsonaro's mandate that allows the anonymity of the congressmen responsible for introducing amendments, thus deciding the investment of public funds, but avoiding their political traceability. The lawsuits were filed by 3 opposition parties to the current incumbent government, the Socialism and Liberty Party, Cidadania and the Brazilian Socialist Party.

The Senate approved a constitutional reform proposal aimed at raising the ceiling on public spending. The text must now be voted on in the House of Representatives. The measure will allow the incoming government to maintain the 600 reais (USD 113) aid of the social programme Bolsa Família (currently Auxílio Brasil) and to finance other projects of a similar nature from January onwards.

Meanwhile, President-elect Luiz Inácio Lula da Silva announced the first five members of his next government: Fernando Haddad in Finance, Mauro Vieira in Foreign Affairs, Flávio Dino in Justice and Public Security, José Múcio in Defence and Rui Costa as Chief of Staff.

#### **ECONOMIC CONTEXT**

The Brazilian Institute of Geography and Statistics (IBGE) reported that the National Broad Consumer Price Index (IPCA), considered the country's official inflation rate, rose by 0.41% in November. This brought cumulative inflation for the year to 5.13% and for the last 12 months to 5.9%. This is below the 6.47% observed in the immediately preceding 12 months.

Retail sales increased by 0.4% in October compared to September, the third consecutive positive rate, also according to the IBGE. The sector recorded a sales advance of 2.7% compared to the same month last year.

#### **SOCIAL CONTEXT**

The Survey of Consumer Indebtedness and Delinquency, released by the National Confederation of Trade in Goods, Services and Tourism, shows that 30.3% of Brazilian families have some debt in arrears, because they have not been able to pay it on the due date. In one year, delinquency has increased by 4.2 percentage points, especially affecting people with lower incomes.

Among consumers with up to 10 monthly incomes, 34.1% have defaulted on their debts, the highest proportion in the historical series, which began in 2010.

A study published by the Inter-Union Department of Statistics and Socio-Economic Studies on the prospects for economic growth this year, the postpandemic resumption of activity and falling unemployment reveals that the gap between black and white workers has failed to narrow. Black women are the hardest hit. While the overall unemployment rate was 9.3 per cent in the second quarter of this year, among black women it was 13.9 per cent. Among black men the rate is lower than the national rate at 8.7%.

#### **HEALTH CONTEXT**

The Covid-19 infection rate is on an upward trend, the highest since the beginning of September.

172.2 million Brazilians have already completed their vaccination schedule, having received the second inoculation or the unidosis, which represents 80.2% of the country's total population. The booster has been administered to 106.6 million people, 49.6 per cent of Brazilians.



The Chamber of Deputies approved a package of secondary reforms on electoral matters sent by the President. Its aim is to reduce the operational costs of the National Electoral Institute (INE). The initiative will have to be endorsed by the Senate of the Republic, which could postpone its discussion to the next ordinary period of sessions in 2023.

In the context of the controversies surrounding the trade agreement between Mexico, the United States and Canada (T-MEC), the Secretary of Economy, Raquel Buenrostro, reported that the Mexican government could postpone the ban on importing GM maize for human consumption until 2025.

#### **ECONOMIC CONTEXT**

The Bank of Mexico reported that the exchange rate stood at 19.71 pesos to the dollar at the beginning of December.

The National Institute of Statistics and Geography (INEGI) reported that annual headline inflation stood at 7.8 per cent in November, the lowest level in the last six months. The goods and services that recorded the highest increases were electricity, restaurants, housing, air transport and professional services, as well as foodstuffs such as tomatoes, milk and corn tortillas. On the other hand, there was a decrease in the prices of onions, potatoes, chicken, green tomatoes, oranges, avocados and lemons, as well as in gasoline, LP gas and natural gas.

According to the US Census Bureau, at the end of October, Mexico was the largest trading partner of the United States. It exported more than USD 40 billion and imported USD 28 billion, representing growth of 17.6% and 15%, respectively. With these figures, Mexico accounted for 14.8 per cent of the US merchandise trade share, surpassing Canada with 14.1 per cent and China with 13 per cent.

#### **SOCIAL CONTEXT**

The Ministry of Labour and Social Welfare (STPS) announced the agreement to increase the General Minimum Wage (SMG) by 20%, which will come into effect on 1 January 2023. For workers in the Border Free Zone (ZLFN) the wage will be 312.41 pesos a day (USD 15.78), while for the rest of the country it cannot be less than 207.44 pesos (USD 10.5).

The debate continues in the Congress of the Union on the reform that seeks to increase from 6 to 12 days of holiday for Mexican workers from the first year of employment. This measure could come into force from 2023. The deputies propose that by law workers can only enjoy 6 days continuously, while the rest is to be agreed in time and form with the employer. However, the Senate had previously approved that workers could take 12 days of holiday without limitations.

#### **HEALTH CONTEXT**

According to data from the Ministry of Health, in recent weeks there has been a slight increase in the number of cases of coronavirus in the country, with an average of 180 infections per day. Health authorities stress that the winter season increases the risk of respiratory infections, such as Covid-19 and influenza, and therefore recommend vaccination of people in at-risk groups.

The National Vaccination Strategy against Covid-19 continues. Coverage of the national population over five years of age is 84%.



After 36 days of an indefinite civic strike, the Interinstitutional Committee of Santa Cruz accepted that the census would be carried out in 2024, and no longer in 2023 as it had initially demanded. This paved the way in the Lower House's Constitution Committee. In this instance, the Movimiento Al Socialismo (MAS), Comunidad Ciudadana (CC) and Creemos converged in drafting a single proposal on the census. However, despite the agreement reached with the opposition, MAS blocked the approval of the bill due to the issue of the redistribution of seats for the 2025 elections. Finally, after a fourth attempt, the proposal was dealt with in the Chamber of Deputies. The document was approved on 26 November.

On the other hand, the Arcista group of MAS has pointed to the existence of a plan by the Evista bloc (supporters of former president Evo Morales) to ensure that Luis Arce fails in his term in office. The hard wing of the blue party denied that it wants to destabilise the government. In this context, the General State Budget proposed by Arce did not pass the governability test because of the Evista blockade.

#### ECONOMIC CONTEXT

The General State Budget for 2023 foresees the management of USD 35 billion, equivalent to approximately 90% of GDP. According to the document's calculations, an economic growth rate of 4.86% is expected, as well as an unchanged exchange rate of 6.86 Bs/USD, which implies the expectation that there will be no devaluation.

For the ninth consecutive year, a fiscal deficit of 7.49% of GDP was recorded. Eighty-five per cent of the budget is concentrated in the central government, while the remaining 15 per cent is allocated to regions and municipalities, reinforcing a centralist tinge to government administration.

Public investment is projected at USD 4 billion, 80% of which will be financed with loanable resources. However, the downgrading of the country's credit rating by Standard & Poor's, from B+ to B, will complicate access to external capital to finance investment. Finally, the hydrocarbon subsidy, equivalent to 2% of GDP, continues.

#### **SOCIAL CONTEXT**

During the weeks of the indefinite civic strike, at least 74 criminal proceedings were opened for the violence in the department of Santa Cruz. Most of them were initiated against people who supported the protest. During this time, 500 police officers were relieved every 10 days from different regions of the country, according to the Minister of Government, Eduardo del Castillo.

A coca crop monitoring report by the United Nations Office on Drugs and Crime reported that coca cultivation in Bolivia increased for the third consecutive year between 2019 and 2021. Troels Vester, the agency's representative, said that in 2021 plantations increased by four per cent over the previous year. However, for the first time, the Bolivian government rejected this figure, stating that there was a reduction of 0.7%.

#### **HEALTH CONTEXT**

In recent weeks there has been a 200% increase in the number of Covid-19 cases. For this reason, the government announced that Bolivia has entered the sixth wave of the pandemic. It also reported that four subvariants of Omicron are circulating in the country and that the peak of infection is expected to arrive in mid-January 2023.

Latin American Keys presents a monthly report about the political, economic, and social situation of Latin America. Through this report, ATREVIA's Analysis and Research team provides companies with a first-hand perspective regarding the evolution of the politicalinstitutional scene in the region.

For more information, you can contact:





## **CARMEN SÁNCHEZ-LAULHÉ**

VP ATREVIA LATAM (Andean Region)





@cslaulhe

## **PEDRO MIGUEL CASADO**

VP ATREVIA LATAM (North America, Central America, and the Caribbean)



pcasado@atrevia.com



Pedro Miguel Casado



@pm\_cas

## **MIGUEL ÁNGEL LÓPEZ**

VP ATREVIA LATAM (Peru and South America)



malopez@atrevia.com



ΑΤ R E V Ι Α

www.atrevia.com



