**FEATURED Q&A**

**Where Will Petro Take Colombia’s Foreign Policy?**

Within days of his election last month as Colombia’s president, Gustavo Petro spoke with leaders including U.S. President Joe Biden and Venezuelan President Nicolás Maduro. Petro called his conversation with Biden “very friendly,” and he said that with Maduro he discussed strengthening diplomatic ties and fully reopening the border between the neighboring nations. To what extent are Colombia’s diplomatic relations with the United States and Venezuela going to change under Petro, and what is at stake? What sort of foreign policy agenda does Petro have for the rest of Latin America and the Caribbean as a whole? How might Petro orient his foreign policy with other countries such as China?

 Andrés Martínez-Fernández, Senior Analyst for Latin America at FrontierView: “President-elect Gustavo Petro represents a departure from many of Colombia’s previous policies, and that includes foreign policy, even as domestic issues will remain at the core of his administration’s focus. Climate change and an accelerated transition away from fossil fuels are major foreign policy priorities for Colombia’s next president. Indeed, Petro has stated his intention to build a regional alliance to confront this challenge. However, amid a global energy crunch, President Petro is likely to find little appetite for substantive action on this front, even from leftist governments in Mexico, Venezuela and Brazil, if this year’s election returns Lula da Silva to office. Much of the U.S.-Colombia relationship, including trade, is ingrained in both nations’ laws and institutions, and is therefore not easily upended by any one president. Petro’s desire to shift the nature of U.S.-Colombia relations will not be easy to achieve.”

Continued on page 3
Ecuador, Indigenous Group Reach Deal to End Protests

Ecuador’s government and the country’s main Indigenous organization on Thursday reached an agreement to end more than two weeks of often-violent protests that had left at least four people dead, the Associated Press reported. The agreement, which contains concessions from the government including a decrease in the price of fuel, was signed by Government Minister Francisco Jiménez, Indigenous leader Leonidas Iza and the head of the Episcopal Conference, Monsignor Luis Cabrera, who was a mediator in the talks between the government and Indigenous organization Conaie, which had organized the protests. “We have achieved the supreme value to which we all aspire: peace in our country,” Ecuadorian President Guillermo Lasso said in a tweet, Reuters reported. While the agreement formally ends the protests, some Indigenous leaders disagreed over parts of the deal. “We’re going to keep on fighting,” said Iza. Under the agreement, gasoline prices will be lowered by 15 cents to $2.40 per gallon, while the price of diesel will be lowered by the same amount, to $1.75, the Associated Press reported. The agreement also establishes new limits on the expansion of areas where oil exploration will be allowed, and it bans mining activity in protected areas, near water sources and in national parks, the AP reported. The agreement also says that the government has 90 days to deliver on protesters’ other demands. “Social peace will only be able to be achieved, hopefully soon, through dialogue with particular attention paid to marginalized communities, but always respecting everyone’s rights,” said Cabrera, the Associated Press reported. “If state policies do not resolve the problem of the poor, then the people will rise up,” he added. During the demonstrations, which began June 13, protesters blocked roads, leading to shortages of food and fuel, particularly in the northern part of the country. The demonstrations cost the oil industry approximately $213 million, Reuters reported, citing figures from the energy ministry. The demonstrations had cut Ecuador’s oil production by more than half its prior level, Reuters reported. The deal could lead to the lifting of a declaration of force majeure at Petroecuador related to its exports of Oriente crude by July 7, Reuters reported, citing an executive at the state-run oil company.

U.S. Supreme Court Allows Biden to End ‘Remain in Mexico’

The U.S. Supreme Court on Thursday ruled that President Joe Biden can end an immigration program implemented under former President Donald Trump’s administration known as Migrant Protection Protocols, or the “Remain in Mexico” policy, the Associated Press reported. The policy, which was launched in 2019, forced some asylum-seekers to wait in Mexico for asylum hearings in U.S. immigration courts. Under Trump’s presidency approximately 70,000 people were enrolled in the program. Biden suspended the Remain in Mexico policy on his first day in office in January 2021, but lower courts ordered it to be reinstated following lawsuits from Missouri and Texas, the wire service reported. In the 5-4 ruling, conservative-leaning Chief Justice John Roberts wrote the majority opinion, which was agreed upon by Justices Elena Kagan, Sonia Sotomayor, Stephen Breyer and Trump-appointed Brett Kavanaugh, NBC News reported. Roberts said the lower court overreached by reinstating the policy. “Due to the huge numbers of aliens who attempt to enter illegally from Mexico, [the Department of Homeland Security] does not have the capacity to detain all inadmissible aliens encountered at the border,” Justice Samuel Alito wrote in

Delegation Ends Trip to Venezuela Without Freeing Detained Americans

A U.S. delegation to Venezuela under Roger Carstens, President Joe Biden’s chief hostage negotiator, left the Andean country on Thursday without securing the release of Americans detained there, Reuters reported, citing U.S. officials. The U.S. delegation was primarily concerned with the detention case of Matthew Heath, a U.S. Marine veteran who has been imprisoned for nearly two years and was hospitalized last week following a suicide attempt, according to his family. There are at least seven other Americans known to be detained in Venezuela, including five executives of Citgo Petroleum.

El Salvador’s Bukele Buys $1.5 Million More in Bitcoins

Salvadoran President Nayib Bukele’s government on Thursday purchased 80 more Bitcoins, each worth $19,000, totaling more than $1.5 million, the Associated Press reported. “Bitcoin is the future! Thank you for selling cheap,” Bukele said in a Twitter posting following his announcement of the purchase. While El Salvador’s Bitcoin investments have reportedly fallen in value by 56 percent, or about $59 million, Finance Minister Alejandro Zelaya has said that the country has not suffered any losses as it has not sold any of its Bitcoins.

Authorities in Puerto Rico Suspend Operations of Euro Pacific Bank

Authorities in Puerto Rico said Thursday that they suspended the operations of Euro Pacific Bank amid allegations that the bank is involved in facilitating money laundering and offshore tax evasion, the Associated Press reported. The bank did not respond to a message from the AP seeking comment.
the court’s dissent opinion, arguing that the decision is one that could allow for increased irregular migration in the United States. [Editor’s note: See Q&A on immigration reform in the United States in the March 10 issue of the Advisor.]

BUSINESS NEWS

Guimarães Resigns as CEO of Brazil’s Caixa Amid Probe

Brazilian state lender Caixa Econômica Federal’s chief executive officer, Pedro Guimarães, resigned on Wednesday following reports that he was being investigated by federal prosecutors in connection with sexual harassment, Reuters reported. Guimarães, who is one of President Jair Bolsonaro’s close allies, is being replaced by Daniella Marques, an official in the Brazilian economy ministry. Caixa will be conducting investigations on the matter through its Internal Affairs Department, as well as through an independent company, per a decision by the company’s board, the lender said in a statement published Thursday. “The investigations, which will protect the integrity of any and all whistleblowers, will be monitored by the Audit Committee and reported to the Board in a timely manner, so that new measures arising from them are adopted,” the statement said. Henrique Alexandra Sartori Bernabé, the bank’s vice president of housing, will take on the role as the head of Caixa until Marques becomes CEO. Guimarães has denied any wrongdoing, saying that he is a victim of “an avalanche of … misinformation,” Reuters reported.

CORRECTION
In the Featured Q&A of Wednesday’s Advisor, a commentary by Beatrice Rangel incorrectly said that Mexico launched its Solidaridad program in the 1800s. Mexico, in fact, launched the program in the 1980s.

FEATURED Q&A / Continued from page 1

security cooperation could be a more substantive area of change, though the Biden administration will likely be a willing partner for change on this front, mitigating some of the diplomatic risks. Petro also stands to notably shift Colombia’s approach to Venezuela, adding another voice in support of diplomatic engagement and against external pressure. Indeed, Petro has already signaled his intention to normalize relations with Venezuela. While this would be an important shift, it reinforces—rather than initiates—the regional swing against efforts to isolate the Maduro regime. Lastly, Petro will be less averse than his predecessor to expanding ties with countries such as China and Russia, though with shifting priorities for those nations the economic benefits for Colombia would be limited.

A Sergio Guzmán, director of Colombia Risk Analysis: “The appointment of Álvaro Leyva as foreign minister suggests that foreign policy will be paramount for Gustavo Petro. Leyva is a seasoned conservative politician who has been a bulwark of dialogue and reconciliation with the extinct FARC, and his appointment suggests that negotiations with the ELN and the reactivation of the relationship with Maduro will be central to the new government’s agenda. We expect that Petro will soon shut down Duque’s ‘diplomatic siege policy’ and restore consular, trade and diplomatic relations with Maduro—but will not fully embrace his regime or the ones in Nicaragua or Cuba. We are also likely to see President Petro traveling abroad, seeking Latin American unity, supporting the fight against global warming and campaigning for peace within Colombia’s borders as well as internationally. The Colombian peace process survived the Duque government, notwithstanding efforts from the ruling party to make it fail. It was difficult, but there is no longer any doubt that it passed the test and will become enshrined in the new government’s agenda. In supporting Petro’s efforts to implement the peace agreement, political support from the U.S. government and the generosity of the American people will be important, without necessarily conditioning

Continued on page 4
As Latin America turns left, Petro will vie for a leadership role from which to unite the region...

— David Castrillón Kerrigan

David Castrillón Kerrigan, professor and researcher on China-related issues at Universidad Externado de Colombia:

"With Gustavo Petro as president, Colombian foreign policy is about to experience a moment of déjà vu, a seeming return to the Juan Manuel Santos years of diversification and denarcotization, with some variations that respond to new international conditions. Petro has already promised to maintain and even deepen Colombia’s long-standing ties with Washington around issues like climate change and the peace accords. Whether this succeeds will depend greatly on the posture of a post-midterm elections Republican-led Congress toward a president whom some in the GOP have described as a ‘thief, a Marxist and a terrorist.’ This is also expected to be an administration that stands up for its own national interests, regardless of U.S. preferences. For example, on Venezuela, one of Petro’s first actions as president will be to recognize Nicolás Maduro as the legitimate leader of the country, ending years of silence that impeded joint work on trafficking, migration and the presence of dissident groups. The normalization of relations with Venezuela will mark a certain Colombian ‘return to the region.’ As Latin America turns left, Petro will vie for a leadership role from which to unite the region with a common voice on areas such as drug policy. Perhaps more contentiously, a united Latin America will not buy into U.S. dichotomous thinking of a world of democracies against autocracies. This will mean deepening friendly relations with all countries, especially with a China eager to cooperate on priority areas for Petro like poverty reduction and rural development.”