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FEATURED Q&A

What Did Latin American Leaders Achieve at the U.N.?



Among the Latin American leaders who addressed the U.N. General Assembly meeting last week was Argentine President Alberto Fernández. // File Photo: United Nations.

Q Latin American leaders joined several other heads of state at the recent U.N. General Assembly meeting in New York. Among them, Brazilian President Jair Bolsonaro called for an immediate cease-fire in Ukraine, and Colombian President Gustavo Petro called on Latin American countries to end the “irrational” war on drugs. What were the most significant developments at the General Assembly meeting for Latin America? What do Latin American leaders who participated in the General Assembly meeting most want to get out of it? What actions affecting the region could result from the gathering?

A Andrés Rozental, member of the Advisor board and president of Rozental & Asociados: “This year, Latin American leaders’ participation at the U.N. General Assembly could have been especially interesting because of the new regional heads of state who attended. There was expectation around what the presidents of Chile and Colombia would say, as well as Bolsonaro’s swan song—considering recent polls that show that Luiz Inácio Lula will probably win Brazil’s presidential election—and how regional leaders would respond to global issues such as the Russian invasion of Ukraine, climate change, economic challenges and migration. Whatever expectation had built up was quickly deflated when almost all delivered speeches that spoke mainly to their domestic audiences, were short on global issues and generally disappointed those who were expecting substantial changes in their presence on the world stage. Brazil’s Jair Bolsonaro delivered the traditional

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TODAY'S NEWS

ECONOMIC

U.S. Allows Foreign Diesel Shipments to Puerto Rico

The U.S. Department of Homeland Security announced that it will temporarily waive a federal law in order to allow foreign suppliers to ship diesel to Puerto Rico in the wake of the destruction caused by Hurricane Fiona.

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BUSINESS

Equifax Expands Int'l Operations in Costa Rica

U.S.-based credit reporting agency Equifax announced Wednesday that it has opened a new business center in Costa Rica.

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POLITICAL

Several Armed Groups Agree to Cease-Fire: Colombian Gov't

At least 10 armed groups in Colombia have agreed to a cease-fire, said Danilo Rueda, the government’s high commissioner for peace.

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Rueda // Photo: Radio Nacional de Colombia.

POLITICAL NEWS

Several Colombian Armed Groups Agree to Cease-Fire: Gov't

At least 10 Colombian armed groups have agreed to participate in cease-fires, the country's government announced Wednesday, Reuters reported. Among the groups are two dissident factions of the former Revolutionary Armed Forces of Colombia, or FARC—the Central General Staff and the Second Marquetalia, the wire service reported. The Clan del Golfo, the Sierra Nevada de Santa Marta Self-Defense are also among them, said Danilo Rueda, the government's high peace commissioner. "Each group with its own identity, nature and motivation is expressing its disposition to be part of a total peace," Rueda told reporters in Bogotá. "In this exploration phase, we've asked them not to kill, not to disappear people and not to torture. We are moving ahead," he added. Colombia's armed groups have approximately 6,000 fighters, Reuters reported, citing security sources. President Gustavo Petro, who took office in August, has vowed to seek "total peace" with armed groups and fully implement the country's 2016 peace accord with the FARC. Petro, who once was a member of the M-19 urban guerrilla

group, has offered reduced sentences to rebels if they hand over assets obtained illegally and provide information about drug trafficking. He also wants to restart peace talks with the National Liberation Army, or ELN, rebels. Talks with the ELN will be an "early test" for Petro's government, Douglas M. Fraser, a retired U.S. Air Force general and former commander of the U.S. Southern Command, told the Advisor in a [Q&A](#) published Aug. 31. "Future talks will also be difficult, largely due to the loose organization of the ELN," said Fraser. "In addition, even if an agreement can be reached, as happened during implementation of the peace accord with the FARC, many ELN members may decide not to follow the guidelines of a future accord," he added.

ECONOMIC NEWS

U.S. Allows Foreign Diesel Shipments to Puerto Rico

The U.S. Department of Homeland Security announced Wednesday that it will temporarily waive a federal law in order to allow foreign suppliers to ship diesel to Puerto Rico, a move that came nearly two weeks after Hurricane

NEWS BRIEFS

Cuba Starting to Restore Power to Some Areas Following Hurricane

Cuba's power is starting to be restored after Hurricane Ian devastated the country on Wednesday, the Associated Press reported. The hurricane plunged the island into a nationwide blackout and caused at least two deaths amid severe flooding and large-scale evacuations, the wire service reported. Crops in major tobacco-growing provinces were also damaged. Cuba's Energy and Mines Ministry said it had restored power to some residents by activating two large power stations, in Felton and Nuevitas, and that crews were working to get others repaired.

Mexico Is Deadliest Place for Defenders of Environment: Report

Mexico is the world's deadliest place for defenders of the environment and land defense activists, nongovernmental organization Global Witness said in a report released Wednesday, the Associated Press reported. Last year, 54 activists were killed in Mexico, while 33 were slain in Colombia, and 26 were murdered in Brazil, the report said. The group recorded 200 killings of activists worldwide last year, with more than two-thirds of those deaths happening in Latin America.

Nubank Planning to Delist Shares From São Paulo Stock Exchange

Nubank, Latin America's largest fintech, announced that it will be leaving Brazil's stock market, LatamList reported Wednesday. The delisting will maximize efficiency by reducing redundancies and duplicated workloads, the company said in a statement. Last November, Nubank listed its shares on the New York and São Paulo stock exchanges.

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first address on the opening day of debate and used it for politico-electoral purposes. He criticized Lula, then said that his government was committed to protect the Amazon without foreign interference and presented his recipe for the 'values' he believes in: right to life from conception, self-defense and repudiation of gender ideology. Chile's Boric spoke of the failed attempt to pass a new constitution, addressed human rights issues and the plight of refugees and political prisoners in Venezuela and Nicaragua. Colombia's Petro called on Latin America to unite in the fight against the 'irrational war on drugs' and demanded a change in

what he called 'failed drug policies.' He also addressed climate change and the 'global addiction to oil and coal.' Argentina's Alberto Fernández centered his speech on the country's claim to the Malvinas (Falklands), asking Britain to return to the negotiating table. Mexico's president, as is typical, failed to appear and sent the country's foreign minister instead. Both in the Security Council (where Mexico is a nonpermanent member until the end of this year) and in the General Assembly, Marcelo Ebrard centered his remarks on his boss' polemic proposal to create a peace initiative composed of the U.N. secretary-general, the pope and

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Fiona struck the island, the Associated Press reported. Puerto Rico Governor Pedro Pierluisi and other officials had requested that the Biden administration suspend the Merchant Marine Act of 1920, also known as the Jones Act, which permits deliveries to Puerto Rico only by U.S.-made, operated and flagged ships. Homeland Security Secretary Alejandro Mayorkas agreed to temporarily waive the law “in response to urgent and immediate needs of the Puerto Rican people” so that the U.S. territory’s residents can have “sufficient diesel to run generators needed for electricity and the functioning critical facilities as they recover from Hurricane Fiona.” More than 311,000 customers remain without power 10 days after the hurricane hit the island, sparking an island-wide blackout. Hurricane-related fuel disruptions have affected gas stations, grocery stores and schools, many of which have had to close as a result, while generators are providing hospitals with a lifeline, the AP reported. The hurricane “severely impacted critical parts of the electric grid and generation facilities across Puerto Rico,” Luma, the private company that operates and manages power transmission and distribution in Puerto Rico, said in a statement. The company added that it would take another week to restore electricity to the remaining customers. In related news, a federal judge on Wednesday ordered a new round of mediation talks aimed at restructuring the \$8 billion in public debt owed by the Puerto Rico Electric Power Authority.

BUSINESS NEWS

Equifax Opens New Business Center in Costa Rica

U.S.-based credit reporting agency Equifax announced Wednesday that it has opened a new global business services center in the Costa Rican capital, San José. Since establishing operations in the Central American country in 1995, Equifax said its activities have grown, and it is expecting to employ 2,000 people there by 2023. The company’s new business

THE DIALOGUE CONTINUES

Are ESG Goals Having an Impact in Central America?

Q **The World Economic Forum last month announced a new initiative to improve socioeconomic conditions in Central America through support for the implementation of environmental, social and corporate governance, or ESG, principles. The organization is partnering with local business organizations in Guatemala, El Salvador and Honduras on the initiative. How important are ESG metrics for companies in Central America, and how well are companies in the region implementing them? How much of an impact have such policies already had on people in Central America, and what promise do they hold for the future? How accurate are the metrics by which companies’ ESG policies and achievements are evaluated?**

A **Andrea Bonime-Blanc, CEO of GEC Risk Advisory:** “The World Economic Forum Central America ESG project is one of several excellent efforts by a variety of actors and stakeholders in business, government and society around the world. It’s great to see how leading companies, NGOs and government agencies in these three Central American countries—Guatemala, El Salvador and Honduras—are embracing the adoption, use and further development and refinement of ESG reporting metrics. It’s very important to develop locally meaningful reporting and impact metrics even if these are still generally unsettled and evolving as we are in

a transformational period before the globe reaches any form of ESG metrics consensus. But the work of getting there is getting done through efforts like these. Business has an extraordinary role to play in this evolution as it is already all over Latin America. Companies that want to be leading companies throughout Latin America should sign up for this type of ESG collaboration whether it is through this initiative or others. While the ESG debate is in full swing globally—most of it moving in the direction of acceptance of understanding and tackling the underlying ESG issues, risks and opportunities—unfortunately, politics and polarization have also reared their ugly head in this debate, especially in the United States. But I view this as a bump in the road rather than a detour as the U.S. government—at least for now—is embracing these concepts and developments as well. All these trends mean that companies like those involved with this WEF ESG initiative stand to gain a distinct leadership position, reputational opportunity and competitive advantage in attracting local and international partners and furthering the important climate, social and governance work that must be done in their region for their stakeholder ecosystem.”

EDITOR’S NOTE: The comment above is a continuation of the Q&A published in Wednesday’s issue of the Advisor.

services center, which will assist with credit data and analytics business in the region, will also contribute to technological innovations with the Equifax Cloud. The expansion in the country will make Costa Rica the second-largest Equifax location worldwide, the company said in a statement. Jairo Quiros, Equifax’s site leader for Costa Rica, said the company is aid-

ed by the “tremendous multilingual technological talent” in the country. “Over the last three decades, Equifax has grown our operations and investment in Costa Rica, from the creation of jobs to collaboration with higher education,” he added. Equifax’s CEO, Mark W. Begor, said the new business center will help to drive “innovation and growth.”

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India's prime minister to negotiate a five-year moratorium on wars and other conflicts. Although many speakers from the region and around the world condemned the invasion of Ukraine and called for a cease-fire, as usual the United Nations is powerless to resolve a major conflict involving one or more of the permanent members with veto rights in the Security Council."

A **Jorge Heine, research professor at the Pardee School of Global Studies at Boston University and a former Chilean**

government cabinet minister: "Much as at last year's U.N. General Assembly meeting the running theme was the pandemic, this year's theme was the war in Ukraine. Latin American leaders were no exception. Brazilian President Bolsonaro offered Brazilian mediation while denouncing Western sanctions on Russia and efforts to make Russia an economic pariah. Argentine President Fernández also called for an end of the hostilities in Ukraine, as well as for an international financial system more responsive to people's needs. Mexican Foreign Secretary Ebrard called for an India-Vatican-led delegation to seek a peace treaty between the warring parties, which did not go down well in Ukraine. While condemning the invasion, Mexico also argued that arms shipments to Ukraine and the Russia sanctions were counterproductive. Media attention was much focused on the 'new kids on the block,' Colombia's Gustavo Petro and Chile's Gabriel Boric. Petro's call for ending the 'war on drugs' was a policy shift, while his reference to 'invented wars,' (Iraq, Libya, Syria and Ukraine) serving as pretexts for not dealing with climate change, raised eyebrows. Boric, who condemned Russia's invasion, spoke mostly of Chile's democratic challenges in the aftermath of the voters' rejection of a new constitutional text. Another running theme was climate change, in which Brazil, because of the Amazon, and Chile, because of its vulnerability to global warming, share

a special interest. Less apparent were references to what some would argue is the single biggest challenge facing the region—the recovery of some form of regional cooperation and coordination, allowing it to speak with a common voice, and thus claw back some of the international standing and leverage it has lost in recent years."

A **Riordan Roett, professor and director emeritus of the Latin American Studies program at the Johns Hopkins University's School of Advanced International Studies:**

"Latin America's presence in New York at the General Assembly passed without incident. Jair Bolsonaro called for an 'immediate cease-fire' in the Ukrainian conflict. Noted. The foreign minister of Mexico suggested a 'high level delegation' to mediate in the conflict. Noted. The president of Peru was seen entering a once-owned Rockefeller mansion for a gabfest. It was not noted whether he promised not to fire any of his cabinet while he was in New York. There was some talk about the environment and climate change and the scheduled COP27 to be held in Egypt. President Bolsonaro gave a spirited comment on his country's energetic defense of the Amazon. Noted. The president of Colombia called for an international war on drugs. Noted. While not present in New York, the president of the European Commission announced a new set of trade agreements to be considered. It was noted that the long pending 2019 pact with Mercosur was not included. The issue—deforestation in the Amazon. All in all, it was a notably uninteresting Latin American presence. The region is marginal to the conflict in Ukraine. Deforestation remains a hot topic, as does the eradication of drugs, but neither Brazil nor Colombia nor Mexico offered new policy prescriptions."

The Advisor welcomes comments on its Q&A section. Readers can write editor Gene Kuleta at [gkuleta@thedialogue.org](mailto:ekuleta@thedialogue.org).

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