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Sistema Econômico
Latino-Americano e do Caribe
Système Economique
Latinoaméricain et Caribéen

Conclusions and Recommendations

*“Regional Seminar: “Economic Relations between the United States and the countries of Latin America and the Caribbean in the first two years of the Obama Administration. Assessment and Prospects”
Caracas, Venezuela*

21 March 2011

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CONCLUSIONS

1. Participants in the "Regional Seminar on Economic Relations between the United States and the countries of Latin America and the Caribbean in the first two years of the Obama Administration. Assessment and Prospects", held in the headquarters of SELA (Caracas, 21 March 2011), took note with interest of the document prepared by the Permanent Secretariat, entitled "The Impact of U.S. Economic Trends and Policy on Latin American and Caribbean Countries" (SP/SR-RE-US-LAC-AAPD No. 2-11), which provided the basis for the discussions that took place among the representatives of the Member States.

2. In addition to highlighting the usefulness of the study prepared by the Permanent Secretariat of SELA, the delegates also underscored the remarks on the central topic of the conference – and the subsequent debates – made by the representatives of the Secretariats of the United Nations Economic Commission for Latin America and the Caribbean (ECLAC), the Central American Economic Integration System (SIECA), the Andean Community (CAN), the Caribbean Community (CARICOM), and the representative of the Pro Tempore Presidency of MERCOSUR.

3. Based on the debates among the delegates of the Member States of SELA, it was agreed that emphasis should be made, among others, on the following economic issues of the current external agenda of the U.S. Administration, in accordance with the legitimate development interests of the region:

a) In recent years, there has been a significant change as regards the relative commercial weight of Latin America and the Caribbean for the U.S. and vice versa of that of the U.S. for LAC. Lately, LAC has become more important in terms of trade for the U.S. economy, whereas the U.S. has lost some commercial clout for LAC countries. This essentially reflects the strengthening of relations among LAC countries and with new trading partners, particularly China.

b) At present, the U.S. appears to be undergoing a process of economic and political transition, which is related to changes in the balance of international economic forces.

c) All indications are that unless the economic and financial crisis that broke out in 2008 in the United States and its after-effects are finally overcome – which implies the implementation of deep economic and institutional reforms in the U.S. – it will be very unlikely to see dynamism in U.S. trade policy, nor in investments, migrations and remittances.

d) Therefore, several delegations stressed that the current context requires strengthening integration and cooperation groups among countries of the South. In this connection, recent developments in LAC countries are clear examples of this.

e) The delegation of the Plurinational State of Bolivia pointed out that, according to its country's experience in recent years, trade preferences within the framework of the ATPDEA constitute a political instrument for U.S. interference and, in that connection, the delegation recalled that, because it did not accept foreign political interference,

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Bolivia was excluded from the benefits of the ATPDEA by U.S. authorities. Therefore, the delegation reiterated the opinion expressed by other delegates about the advisability of encouraging and promoting trade as well as integration and cooperation relations among our countries.

f) The delegation of Ecuador recognized the strategic importance of the United States for Ecuador and the countries of the region. For this reason, it reiterated the position expressed by the government of Ecuador at SELA in March 2010, during the regional seminar on the policy of the Obama Administration, stating the need to hear from President Obama a redefinition of the nature of U.S. trade policy towards our region, which gives rise to a multilateral and multidimensional concept of trade, which includes Human Rights, Nature's Rights and the promotion of Trade Agreements for Development (TADs), consistent with the realities and development needs of our countries. This is essential for a respectful commercial dialogue with the U.S., which should contribute to promote regional value chains integrated to trade with the U.S., complementation and social inclusion through TADs.

g) The delegation of Cuba said that the economic, commercial and financial embargo imposed by the U.S. against Cuba remains the main obstacle to economic development in that country, since it not only affects bilateral relations with the United States, but also prevents normal relations with other countries of the world due to its extraterritorial nature. The application of the blockade policy remains unaltered, and the measures announced by the Obama Administration do not change the interest in destroying the revolution, privileging subversive methods without abandoning the traditional instruments of political pressure against Cuba. As a matter of fact, the U.S. continues to ignore the overwhelming calls of the international community about the need for an immediate lifting of the economic blockade against Cuba.

h) The representatives of the Member States of SELA reiterated that the U.S. must comply with the resolutions adopted by the General Assembly of the United Nations during 18 consecutive years, and with the thirteen decisions approved by the Member States of SELA, and put an end to the 40-year-old economic, commercial and financial blockade against Cuba.

RECOMMENDATIONS

1. The Permanent Secretariat of SELA will consider the possibility of including in its proposed activities for next year, the conduction of a regional meeting to deal with the issue of the nature of intra-regional economic relations and how the integration and cooperation processes in our region are contributing to the development with social inclusion of Latin American and Caribbean countries, recalling the consequences of the U.S. economic policy for the development of our nations.

2. Along with ECLAC and other regional and subregional cooperation and integration organizations, the Permanent Secretariat of SELA should attach priority to the conduction of analytical works and preparation of proposals for evaluating the progress of integration and cooperation among our countries, the most appropriate modalities to strengthen value chains at the regional level, the most effective ways to promote monetary and financial cooperation, as well as the search for a better international insertion of Latin American and Caribbean countries.

3. Participants requested the Permanent Secretariat to forward the conclusions and recommendations stemming from this meeting as well as the analytical document drafted by the Permanent Secretariat to the representatives to the Latin American

Council and the authorities responsible for the area of foreign trade in the Member States of SELA.

4. These research activities and dissemination of information on the hemispheric economic relations conducted by the Permanent Secretariat of SELA might contribute to the analyses and proposals on the regional economic agenda of our countries with the United States.

5. Participants congratulated the Permanent Secretariat for its work in conducting this regional workshop, stressing that it is advisable to continue with these analytical and consultation efforts among the Member States of SELA.