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# Final Report

## 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

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## **Final Report on the 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”**

*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  
SP/SR:RE-EE.UU-ALC-DPAAO/IF-11*

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## RAPPORTEUR'S REPORT

1. The Regional Seminar: "Economic Relations between the U.S. and the countries of LAC in the first two years of the Obama Administration. Assessment and Prospects" took place in the headquarters of the Permanent Secretariat of SELA on 21 March 2011.
2. Participants included delegations from the following Member States: Barbados, Bolivia, Brazil, Chile, Costa Rica, Cuba, Ecuador, Guatemala, Haiti, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Suriname, Trinidad and Tobago, Uruguay and the Bolivarian Republic of Venezuela; representatives of regional organizations: Andean Community (CAN), Caribbean Community (CARICOM), the United Nations Economic Commission for Latin America and the Caribbean (ECLAC), the Commission of Permanent Representatives of the Southern Cone Common Market (MERCOSUR), the Secretariat for Central American Economic Integration (SIECA); representatives of international organizations accredited to Venezuela: International Rural Housing Association (IRHA), the Inter-American Institute for Cooperation on Agriculture (IICA), the Organization of American States (OAS), and the Pan American Health Organization/World Health Organization (PAHO/WHO); the Institute for Applied Economic Research (IPEA), as a special guest; the Permanent Secretary of SELA, Ambassador José Rivera Banuet, and officialaofficials of the Permanent Secretariat. The full list of participants is included in Annex IV.
3. Speakers in the opening session included His Excellency Ramón Leets, Ambassador of the Republic of Nicaragua and Chairman of the Latin American Council, and Ambassador José Rivera Banuet, Permanent Secretary of SELA. Their speeches are included in Annexes II and III, respectively.

Ambassador Leets welcomed participants, underscoring that this seminar forms part of a particularly important activity foreseen in SELA's Work Programme for this year, in view of the weight of the United States in the world economy, especially in terms of foreign trade, foreign investments and income from remittances for several Latin American and Caribbean countries. In this connection, Leets praised the efforts of the Permanent Secretariat of SELA in conducting systematic analyses and spreading information about the U.S. economic situation and government policies, and their impact on the countries of the region. He underscored the importance of the meeting in view of the vulnerability and dependence of most LAC countries vis-à-vis the U.S. economic situation and policies. Therefore, he said, in accordance with the legitimate development interests and sovereignty of the countries in the region, it is necessary to make huge efforts to further strengthen integration and cooperation relations among Latin American and Caribbean countries – an area where SELA has a crucial role to play.

In turn Ambassador Rivera Banuet welcomed the delegates of the Member States and the representatives of the regional and subregional organizations, stressing that throughout its 35 years of existence SELA has promoted debates and reflections on the external economic relations of its Member States. In this context, he said, the organization has conducted, during that period, several studies, seminars and regular analyses on the U.S. economic policies and economic relations with the countries of Latin America and the Caribbean.

Rivera pointed out that there is consensus in the region that the promotion of development with social inclusion requires changes, not only as regards income distribution and the productive system, but also in terms of the external economic

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relations among Latin American and Caribbean countries. Therefore, he emphasized, the analyses of the economic relations of the region's countries with the United States are also relevant for the purposes of facing the challenges posed by development with social equity. In terms of trade and investment, he said, relations between the U.S. and the region's countries are also being affected by the changes in economic priorities in the United States, because at this moment the U.S. policy is focused on handling the consequences of the measures taken during the hardest times of the crisis of 2008 and 2009.

In this regard, Rivera noted that there are numerous pending issues in the U.S. foreign economic policy, which have noticeable repercussions for the countries of the region. Such issues, he stressed, are linked to other problems of fundamental interest for the region whose solution would form part of a new egalitarian partnership – for instance, approving an immigration reform for millions of illegal immigrants living in the U.S., and applying stronger controls on weapon sales to the region's countries, which lead to violence and insecurity.

Rivera made special mention of the effects of the U.S. economic and commercial blockade against Cuba and the need to definitely put an end to it, in compliance with UN resolutions and SELA decisions.

However, he said, the visits being made by President Obama to a number of nations in the region to promote stronger links in areas of common interest are sending positive signals from which good results could be expected.

4. The Chairman of the Latin American Council presented the draft agenda for the meeting, which was approved without amendment. The agenda, the base document, the speeches and the presentations are available on SELA's Web site: [www.sela.org](http://www.sela.org).

### **A. CONDUCTION OF THE MEETING**

5. The first working session, "Assessment of the economic relations between the U.S. and LAC in the first two years of the Administration of President Obama", was presided over by His Excellency Ramón Leets, Ambassador of the Republic of Nicaragua and Chairman of the Latin American Council. It was based on the presentation of the Permanent Secretariat's document entitled "The impact of U.S. economic trends and policy on Latin American and Caribbean countries", by Dr. Craig VanGrasstek, consultant for SELA.

In his presentation, Dr. VanGrasstek stressed that the study summarizes the major trends and decisions affecting economic relations between the U.S. and the countries of Latin America and the Caribbean, focusing on those initiatives that were treated (or left aside) during the first two years of the Administration of President Obama, or which could be addressed in the next two years. These periods correspond to the 111st Congress (2009-2010) and the 112nd Congress (2011-2012), respectively. He explained that the paper is divided into three sections, which contain a review of the main issues related to the current economic relations of the U.S. with the region, a thorough analysis of the recent developments in those relations, and an assessment of specific issues affecting the Member States of SELA that were dealt with in the 111st Congress or are pending for the 112nd Congress.

6. The Chairman thanked Consultant VanGrasstek for his presentation and invited the delegates to express their views.

7. The delegation of Brazil referred to the discontent in the U.S. Congress regarding Free Trade Agreements (FTAs), underscoring the fact that Democrats, who had previously opposed such agreements, are now in favour, in contrast to the opposition of Republicans, who had endorsed the treaties in the past. The delegate explained that this situation reflects a strategy of the Republicans to block the re-election of President Obama.

The delegation also noted that the current pre-electoral scenario in the U.S. dominates domestic politics, setting aside the interest in trade policy in general, and particularly in the Doha Round and the economic relations with Latin America and the Caribbean. Finally, the delegate pointed out that the U.S. is not contributing to create a climate that favours the advancement of free trade with clear benefits for the countries of the region.

8. Consultant VanGrasstek endorsed the view of the Brazilian delegation, saying that the U.S. pre-election debate sets up a scenario which plays down trade policy and expressed his concerns regarding the Doha Round and the little interest that the U.S. has in it.

9. The delegation of Mexico thanked the consultant for his presentation and noted that the analysis of the relations between the U.S. and LAC must take into account the fact that the U.S. has not fully recovered from the effects of the recent global economic crisis. The delegation referred to immigration as a problem that weighs heavily on relations and has a strong influence on the domestic economy and trade in that country, and on its readiness to clearly define an international trade strategy, which particularly affects the region.

10. The delegation of Cuba thanked the Permanent Secretary of SELA for referring to the economic and commercial blockade of the U.S. against its country and congratulated the consultant for his presentation. With regard to the stance of the Obama Administration towards LAC, the delegate said that the U.S. Congress and government have shown little interest in the economic relations with the region, as evidenced by the lack of an economic and trade agenda in line with the interests of the region.

Referring to the Doha Round, the delegation said that – as in the case of the previous U.S. administration – Obama's Administration has not made progress, and the countries of the region have been affected by the shortcomings of the U.S. Generalized System of Preferences (GSP), due to the lack of a specific preferential treatment for Bolivia and Ecuador and the difficulties in accessing trade financing.

11. The delegation of Ecuador welcomed SELA's initiative to convene the meeting and commended the Permanent Secretary for referring to the U.S. economic and commercial blockade against Cuba, saying it was a subject into which SELA should delve deeper. The delegate also congratulated the consultant for the analytical base document. Then he reiterated the statement made by his government in the meeting of 2010 on the same subject, saying that human rights and the role of trade in social development remain ignored in U.S. relations with Latin America and the Caribbean. He deemed it necessary for the region's strategy to include the formulation of the concepts of complementarity and solidarity in order to break the U.S. mercantilist approach. He added that FTAs should favour development and social inclusion and, through dialogue, they should promote trade cooperation, while respecting the rights of people and nature. Finally, he

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recommended to send the conclusions and recommendations of this meeting to high-level U.S. officials.

12. The consultant referred to the issue of migrants' remittances, saying he did not elaborate on this matter in the document due to lack of reliable statistical information. He agreed that it is a very important issue in the U.S. domestic political scene which has a strong influence on its foreign relations and relegates trade relations to a lower level. He highlighted immigration as a matter of great importance in U.S.-LAC relations, saying that the U.S. does not have a clearly defined policy in this connection. Finally, he expressed his conviction that the U.S. is not likely at all to ease its economic and commercial blockade against Cuba amid the present circumstances.

13. Referring to the U.S. economic and trade policy towards Cuba, the Cuban delegation pointed out that, among other measures, the U.S. increased the amounts of money authorized by Congress and the Treasury Department for personal remittances and travels for academic and religious purposes, but in practice no significant improvement has been seen yet. The delegate also referred to the issue of immigration, saying that the Cuban Adjustment Act – under which any Cuban citizen who enters U.S. territory receives a "Green Card" and employment facilities – encourages emigration from Cuba to the U.S.

Assessment and prospects of the economic relations between the U.S. and LAC, by regional organizations

14. Osvaldo Rosales, Director of the International Trade and Integration Division of the Executive Secretariat of ECLAC, spoke about the "New opportunities for cooperation between U.S. and Latin America and the Caribbean". In his presentation, Rosales stressed that the U.S. share in LAC foreign trade has decreased over the past ten years. U.S. exports fell from 59.7% in 2000 to 40.1% in 2009, whereas U.S. imports dropped from 49.3% to 31.2% during the same period. However, he said, even though such decline has been offset by the increased share of China and other emerging economies in the region's foreign trade, the United States remains the largest trading partner and the region's exports to that country are more diversified than those destined to European Union and Asia.

Rosales said that, according to the document published by ECLAC on the occasion of the visit of President Obama to Chile, during the period 2008-2009 the countries of the region exported an average of 1,197 products to the United States, but only 878 products to the 27 member countries of the European Union, 511 to Asia, and 202 to China.

Moreover, Rosales said, the United States remains the largest individual investor in the region, accounting for 34.7% of accumulated foreign direct investment flows received from 1999 to 2009. Despite the significant economic dynamism seen in Latin America and the Caribbean over the past decade, he said, the U.S. has lacked a comprehensive business strategy towards the region in recent years, to the extent that the FTAs signed with Colombia and Panama, in 2006 and 2007 respectively, have not been approved by the U.S. Congress yet.

Rosales also stressed that the tariff preference programmes benefitting the Andean and other countries in the region have expired, which has led the region to strengthen its commercial ties with the European Union and Southeast Asian countries through the negotiation of partnership agreements, among other means. Finally, he deemed it necessary for the region to promote a commitment with the U.S. in order to conclude

the Doha Round by 2011 and open a strategic dialogue between the U.S. and LAC countries participating in the Group of Twenty.

15. The Chairman thanked Rosales for his presentation and invited the delegates to express their views.

16. The delegation of Brazil stressed that the U.S. has not overcome the impacts of the global crisis on its economy; and for this reason no major changes should be expected as a result of President Obama's tour to various countries in the region. In this connection, the delegate said, it is necessary to reform the international economic system in order to promote the insertion of LAC countries into the global economy. Therefore, the delegate deemed it necessary to take advantage of existing niches among the countries of the region, and between them and other emerging countries in other regions. Finally, he referred to a number of indicators of the progress made by LAC countries in various sectors, which, he said, would justify a greater commitment to intra-regional relations, without neglecting relations between LAC and the U.S.

17. The delegation of Ecuador welcomed the presentation made by the representative of ECLAC and underscored the importance of the new economic and commercial arrangements that have emerged in the region, such as ALBA-TCP, UNASUR and the Regional Clearance Unitary System (SUCRE), which foster the development of new trade and economic capabilities that should be analyzed by SELA and ECLAC. In this regard, the delegate recommended to identify programs and measures in order to strengthen micro, small and medium-sized enterprises, as well as value chains of indigenous, peasant and women SMEs, as new emerging economic entities. Finally, the delegate said that it is necessary to find ways to give relevance to these aspects in the dialogue with the U.S.

18. Rosales said that, as a matter of fact, the positions of the region's countries had been properly presented in different scenarios and that, in his opinion, it is not reasonable to expect appropriate responses as a result of the President Obama's tour to the countries of the region. In this connection, he deemed it necessary to outline an agenda for the region's needs in various areas, including trade, investments, innovation and competitiveness, as well as clearly-defined rules for relations. Such agenda should be submitted to the Obama Administration so as to help the U.S. to formulate a coherent policy based on the interests of LAC.

19. The second session, "Perspective of subregional organizations on current economic relations between the U.S. and LAC", was moderated by His Excellency Jorge Alvarado, Ambassador of the Plurinational State of Bolivia and First Vice Chairman of the Latin American Council.

Speakers in this session included: Augusto Ocampos Caballero, Ambassador of the Republic of Paraguay in Venezuela, on behalf of MERCOSUR, who made a presentation on "The economic relations between MERCOSUR and the United States"; Elba Roo, representing the General Secretariat of the Andean Community, who dealt with "The external relations of the Andean Community and the United States"; David Lord, Deputy Deputy Program Manager for External Economic and Trade Relations of CARICOM, who presented the paper "Perspective of subregional organizations on current economic relations between the U.S. and Latin America and the Caribbean"; and Rubén Nájera, Director of the SIECA ADAPCCA Project, with a presentation on "Trade Relations between Central America and the U.S."

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20. The Chairman thanked the speakers for their presentations and invited the delegations to express their views.

21. The third session, "Conclusions, recommendations and closing ceremony of the Regional Seminar", was moderated by His Excellency Jorge Alvarado, Ambassador of the Plurinational State of Bolivia and First Vice Chairman of the Latin American Council.

In his capacity as Head of the Delegation of Bolivia, Ambassador Alvarado said that, in his opinion, the United States policy concerning the Andean Trade Promotion and Drug Eradication Act (ATPDEA) represents an attack on Bolivia's economy and trade. Alvarado described this Act as an instrument for hegemonic and discriminatory imposition of the United States against his country.

Immediately afterwards, the delegations of the Member States adopted the following conclusions and recommendations.

### **B. CONCLUSIONS AND RECOMMENDATIONS**

#### **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, 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.

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### 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.

### CLOSING SESSION

The Chairman thanked the delegates and the representatives of the organizations for their active participation, and the Permanent Secretariat for providing support to successfully conduct the seminar.

In turn, the Permanent Secretary thanked the delegates and the representatives of regional and international organizations for their participation, underscoring the importance of the conclusions stemming from the event in view of the mandates of the Member States which are aimed at diversifying the economic relations of Latin America and the Caribbean with third countries. He made special emphasis on the advisability of outlining a consensus-based, strategic agenda for the countries of Latin America and the Caribbean vis-à-vis the United States, considering that the conclusions of this seminar are of great importance for that purpose. Finally, he thanked the staff of the Permanent Secretariat and the support staff for their work to successfully conduct the seminar.

## **Agenda**



## **A. BACKGROUND**

The Regional Seminar on Trade Relations between the United States and Latin America and the Caribbean in the first year of the Obama Administration was held in March 2010 within the framework of SELA. In order to support the debates during the seminar, the Permanent Secretariat prepared and forwarded to its Member States the document titled "U.S. Trade Policy under the Obama Administration: Implications for SELA Member States" (SP/SRRC-EE.UU-ALC-PAAO/DT No. 2 – 10).

In their conclusions and recommendations, the Member States stated that it was necessary for SELA to continue with the analysis on the economic relations between Latin America and the Caribbean and the U.S., and to evaluate the possible implications of the U.S. economic policy decisions on the Latin American and Caribbean nations. In addition, the Member States urged the Permanent Secretariat to continue with its analyses and proposals on the regional economic agenda with the United States.

With the "SELA Antenna in the United States", which has been published for 20 years in Spanish and English on a quarterly basis, the Permanent Secretariat has provided detailed reports on the facts and trade policy and measures implemented by the United States and their effects on foreign trade of the countries of the region. This publication also includes monitoring of the main decisions and actions of the U.S. Administration and Congress as regards international economic and trade issues of interest to Latin America and the Caribbean.

In the latest Latin American Council, the representatives of SELA's Member States approved the Work Programme of the organization for 2011. Following the recommendations made during the past seminar, the Work Programme foresees the conduction of a Regional Seminar to assess and discuss the dynamics of the economic relations between the U.S. and LAC in the first two years of the Obama Administration.

## **II. OBJECTIVES**

1. Analyze the status and prospects of the economic relations – including trade in goods and services, money remittances, investments and cooperation – between the U.S. and Latin America and the Caribbean in the first two years of the Obama Administration.
2. Encourage an exchange of ideas and proposals among representatives of the Member States, in order to assess possible implications for mutual economic relations resulting from the U.S. Congress elections in November 2010, and the slowdown and/or contradictions of the U.S. economic recovery.
3. Identify the main areas or sectors of interest and/or conflict for the region in its economic relations with the U.S., and the implications of the U.S. Congress elections in late 2010 for mutual trade relations.

## **III. PARTICIPANTS**

Representatives of the Member States of SELA and subregional and regional cooperation and integration organizations in Latin America and the Caribbean.

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## IV. AGENDA

Monday, 21 March 2011

<b><i>Morning</i></b>	
8:30 am – 9:00 am	Registration and accreditation
9:00 am – 9:30 am	<p><b>Opening ceremony</b></p> <ul style="list-style-type: none"> <li>• Speech by His Excellency Ramón Leets, Ambassador of the Republic of Nicaragua and Chairman of the Latin American Council</li> <li>• Speech by Ambassador José Rivera Banuet, Permanent Secretary of SELA</li> </ul>
<b><u>First Session</u></b>	<p><b>“Assessment of the economic relations between the U.S. and LAC in the first two years of the Administration of President Obama”</b></p> <p><b>Presiding:</b> His Excellency Ramón Leets, Ambassador of the Republic of Nicaragua and Chairman of the Latin American Council</p>
9:30 am. – 10:30 am.	<p>Presentation of the document “The Impact of U.S. Economic Trends and Policy on Latin American and Caribbean Countries”</p> <p>Dr. Craig VanGrasstek, SELA’s Consultant</p>
10:30 am. – 11:00 am.	Debate among the representatives of the Member States of SELA
11:00 am. – 11:15 am.	Coffee break
11:15 am. – 12:00 m.	<p><b>“Assessment and prospects of the economic relations between the U.S. and LAC, by regional organizations”</b></p> <ul style="list-style-type: none"> <li>• Dr. Osvaldo Rosales, Director of the International Trade and Integration Division of the Executive Secretariat of ECLAC</li> </ul>
12:00 m. – 12:30 pm.	<p>Debate among the representatives of the Member States of SELA</p> <ul style="list-style-type: none"> <li>• His Excellency Augusto Ocampos Caballero, Ambassador of the Republic of Paraguay in Venezuela, on behalf of MERCOSUR</li> </ul>
12:30 pm. – 2:30 pm.	Free time for lunch

<u>Afternoon</u>	
<u>Second Session</u>	<p><b>"Perspective of subregional organizations on current economic relations between the U.S. and LAC"</b></p> <p><b>Presiding:</b> His Excellency Jorge Alvarado, Ambassador of the Plurinational State of Bolivia, First Vice-Chairman of the Latin American Council</p>
2:30 p.m – 4:30 p.m	<ul style="list-style-type: none"> <li>• Dr. Elba Roo, Official of the General Secretariat of the Andean Community</li> </ul>
	<ul style="list-style-type: none"> <li>• Mr. David Lord, Deputy Program Manager, External Economic and Trade Relations, CARICOM</li> </ul>
	<ul style="list-style-type: none"> <li>• Mr. Rubén Nájera, Director of the ADAPCCA Project, SIECA</li> </ul>
4:30 pm. – 5:00 pm.	Debate among the representatives of the Member States of SELA
<u>Third Session</u>	<p><b>"Conclusions, recommendations and closing of the regional seminar"</b></p> <p><b>Presiding:</b> His Excellency Jorge Alvarado, Ambassador of the Plurinational State of Bolivia, First Vice-Chairman of the Latin American Council</p>
5:00 pm. – 5:45 pm.	Approval of conclusions and recommendations
5:45 pm. – 6:00 pm.	<p><b>Closing Session</b></p> <ul style="list-style-type: none"> <li>• Speech by His Excellency Jorge Alvarado, Ambassador of the Plurinational State of Bolivia and First Vice-Chairman of the Latin American Council</li> <li>• Speech by Ambassador José Rivera Banuet, Permanent Secretary of SELA</li> </ul>
6:00 pm. – 7:00 pm.	Cocktail offered by the Permanent Secretariat to participants



**Speech by the Ambassador of the Republic of Nicaragua  
in the Bolivarian Republic of Venezuela and Chairman  
of the Latin American Council, Ramón Leets Castillo**



Dear friend, Ambassador José Rivera Banuet, Permanent Secretary of SELA,

Ambassadors and delegates of the Member States of SELA,

Distinguished representatives of ECLAC, CARICOM, SIECA, ALBA, CAN and MERCOSUR, accompanying us today,

Ladies and gentlemen:

This regional seminar on the economic relations between the U.S. and Latin America and the Caribbean in the first two years of President Obama's Administration is of special importance among the activities foreseen in the Work Programme of SELA for this year.

Such importance is due to the weight of the United States on the global economy, particularly in terms of foreign trade, foreign investment and remittance income for several countries in our region. Various analyses indicate that the slow and inconsistent economic recovery seen in recent quarters in the U.S., without job creation, will not stimulate demand in that country for our nations to fully recover from the losses suffered in 2009 and 2010 due to the decrease in their export volumes to the U.S. market. Moreover, the increase experienced in 2010 in the amount of remittances sent by Latin American and Caribbean workers living in the U.S. to our countries, albeit important, might not be permanent if recessive trends continue to beleaguer the U.S. labour market. Compounding the situation are the negative effects of possible protectionist measures in the U.S. on our economies, as well as the neglect of the U.S. government to decisively deal with outstanding trade policy issues.

Similarly, the issues related to foreign assistance and international cooperation from the United States are very important for several SELA member countries, particularly Central American and some Caribbean countries. Official development assistance flows from the U.S. to our nations continue to decline, both overall and in proportion to the size of the U.S. economy, in spite of the enormous challenges faced by our countries in fighting against poverty and underdevelopment. The paradox in this clear lack of interest of the U.S. government in complying with its international commitments to support international development is that many of the problems faced countries such as mine are due to the prevailing unfair international economic system that favours industrialized countries. Worsening things up, strong political conditions are impose when receiving the meagre international assistance resources provided by the United States at present, as is clearly evident in the case of my country, Nicaragua.

As stated in the document on economic relations between the U.S. and Latin America and the Caribbean in the first two years of the Obama Administration that the Permanent Secretariat submitted to its Member States, the U.S. government continues to apply an unfair blockade against the Cuban people, which our Member States have condemned through the decisions adopted at the meetings of the Latin American Council over the past 18 years. As a result of this regional seminar today, the Chairmanship of the Council – as well as the delegation of the Republic of Nicaragua – urges all our representatives to include once again this common regional position in the conclusions and recommendations to be adopted at the end of the day.

Similarly, we believe that both the conclusions and recommendations adopted at the end of this day of debate, as well as the document of SELA and the final report on the seminar should be sent to the representatives of our Member States to the Latin American

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Council, and also to the institutions responsible for foreign trade and foreign economic policy in our countries.

I salute the efforts made by the Permanent Secretariat of SELA in conducting systematic analyses and spreading information on the economic situation and policies of the U.S. government, and their impact on our peoples. As noted before, this is important in view of the weight of the U.S. worldwide, and the vulnerability and dependence of most of our countries on the U.S. situation and policies. For this reason, and in line with the legitimate development interests and sovereignty of our countries, we cannot overlook the efforts that we must continue to make in order to strengthen integration and cooperation relations among our countries in Latin America and the Caribbean, an area where SELA has an important role to play.

I wish you all a fruitful and respectful exchange of views and analysis on the economic relations between our countries and the United States, and I reiterate the support of the Chairmanship of the Latin American Council to all the activities foreseen in the Work Programme of SELA for this year.

Thank you very much.

**Speech by the Permanent Secretary of SELA,  
Ambassador José Rivera Banuet**



Your Excellency Ramón Leets, Ambassador of the Republic of Nicaragua and Chairman of the Latin American Council of SELA;

Dear ambassadors and delegates of the Member States of SELA;

Distinguished representatives of ECLAC, CARICOM, SIECA, CAN, MERCOSUR and ALBA, accompanying us today;

Ladies and gentlemen:

Today we are opening this seminar on the economic relations between the U.S. and the countries of Latin America and the Caribbean during the first two years of the Obama Administration, organized by SELA as part of its Work Programme adopted by the 28 Member States at the Meeting of the Latin American Council in October last year.

Throughout its 35 years of existence, SELA has promoted debates and reflections on the external economic relations of its Member States. In this context, the organization has conducted, during that period, several studies, seminars and regular analyses on the U.S. economic policies and economic relations with the countries of Latin America and the Caribbean.

Let's recall the fundamental purposes of this Regional Seminar:

1. Analyze the status and repercussions of the economic relations between the U.S. and Latin America and the Caribbean in the period 2009-2010;
2. Assess possible implications for mutual economic relations resulting from the U.S. Congress elections in November 2010;
3. Examine the consequences of the slowdown of the U.S. economic recovery; and
4. Identify the main areas or sectors of interest and/or conflict for the region in its economic relations with the U.S.

There is consensus in the region that the promotion of development with social inclusion requires changes, not only as regards income distribution and the productive system, but also in terms of the external economic relations among Latin American and Caribbean countries.

Therefore, the analyses of the economic relations of the region's countries with the United States are also relevant for the purposes of facing the challenges posed by development with social equity.

On this occasion, the document submitted by the Permanent Secretariat to its Member States on the relations between the U.S. and Latin America and the Caribbean stresses that there is a paradox in the present economic relations between the U.S. and the region, because such relations are becoming a major factor for the U.S. economy but they have somewhat lost importance for Latin America and the Caribbean.

In terms of trade and investment, relations between the U.S. and the region's countries are also being affected by the changes in economic priorities in the United States. In general, at this moment the U.S. policy is focused on handling the current crisis and the consequences of the measures taken during the hardest times in 2008.

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The paper also underscores that there are numerous pending issues in the U.S. foreign economic policy, which have noticeable repercussions for the countries of Latin America and the Caribbean.

- One of the most outstanding issues is the fact that the latest (2002) grant of trade promotion authority (TPA) expired in mid-2007, and a new grant will be needed before any new FTAs or multilateral trade agreements can be voted on in Congress.
- There are also several Free Trade Agreements pending for approval in Congress, notably those with Colombia and Panama. Perhaps the most remarkable evidence of the low priority given to trade policy in the first two years of President Obama's Administration is the fact that there was virtually no perceptible action as regards the stalled multilateral trade negotiations of the Doha Round.
- Moreover, the authorizations for both the Generalized System of Preferences (GSP) and the Andean Trade Preferences Act (ATPA) have already expired. Both of these programs offer duty-free access to the U.S. market for many products exported by developing countries, including those of Latin America and the Caribbean.
- In the future, it will be necessary to look closely at the possible adoption of a new Farm Bill in the U.S. As widely known, it is an established practice in the United States to enact a new omnibus law dealing with agricultural programs approximately once every five years, and the 2008 farm bill is due to expire in 2012.
- Lastly, the Permanent Secretariat of SELA makes emphasis on the fact that the unfair commercial embargo imposed by the United States against Cuba remains in force, and that the Member States of SELA have deplored such embargo for many years now through several Decisions of the Latin American Council.

These and other foreign economic policy issues are quite relevant to our countries, and accordingly, SELA will continue to focus on them with all the attention they deserve.

Such issues are linked to other problems of fundamental interest for the region whose solution would form part of a new egalitarian partnership – for instance, approving an immigration reform for millions of illegal immigrants living in the U.S., and applying stronger controls on weapon sales to the region's countries, which only lead to violence and insecurity.

We consider that the recent visits being paid by President Obama to a number of nations in the region to promote stronger links in areas of common interest are sending positive signals from which good results could be expected.

Finally, I would like to reiterate to you the commitment of the Permanent Secretariat to conduct the tasks stemming from the recommendations of this event, which will surely contribute to outline an agenda to take the best possible advantage of smooth economic relations with the world's largest economy.

Thank you very much.

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