



EURASIAN ECONOMIC
COMMISSION



Eurasian Economic Union and Latin America and The Caribbean:
Cooperation For Greater Regional Integration

Cooperation between EAEU and Latin America and the Caribbean for the Development of Regional Integration and Economic Growth



Andrey Pantelev,
Head of the Economic Policy Strategies Section,
Macroeconomic Policy Department

Guatemala, 2019

Treaty on the Eurasian Economic
Union (EAEU), Article 4:

*The main objectives of the
Union shall be as follows:*

*to create proper conditions for
**sustainable economic
development***

*of the Member States in order to
improve the living standards of
their population;
[...].*

Tegucigalpa Protocol,
Article 3:

*The fundamental objective
of the Central American
Integration system is:*

*[...] to promote, in a harmonious
and balanced manner, the
**sustained economic, social,
cultural and political
development** of the Members
States and of the region as a
whole;
[...].*



Tariff preferences to the EAEU goods
Coordinated macroeconomic policy
Common Financial Market

Unified technical regulations;
Coordinated SPS policy

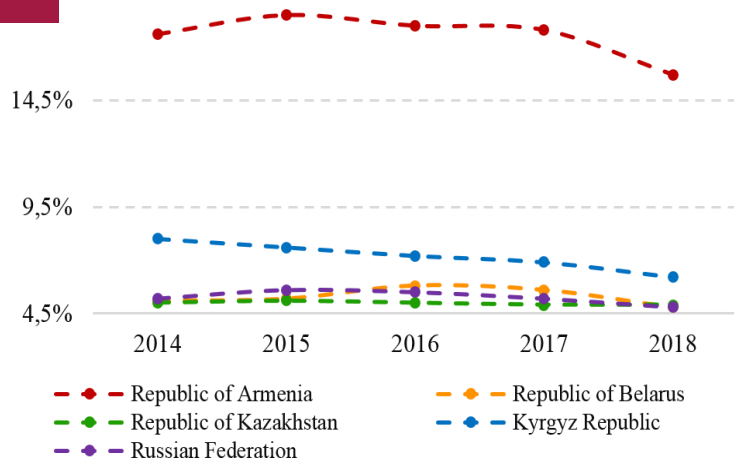


Education & qualification degree recognition



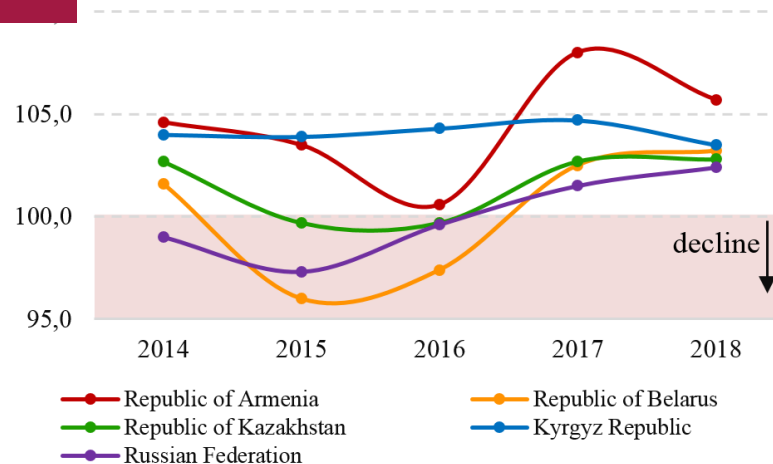
8 DECENT WORK AND ECONOMIC GROWTH
8.5

Rate of unemployment (%)



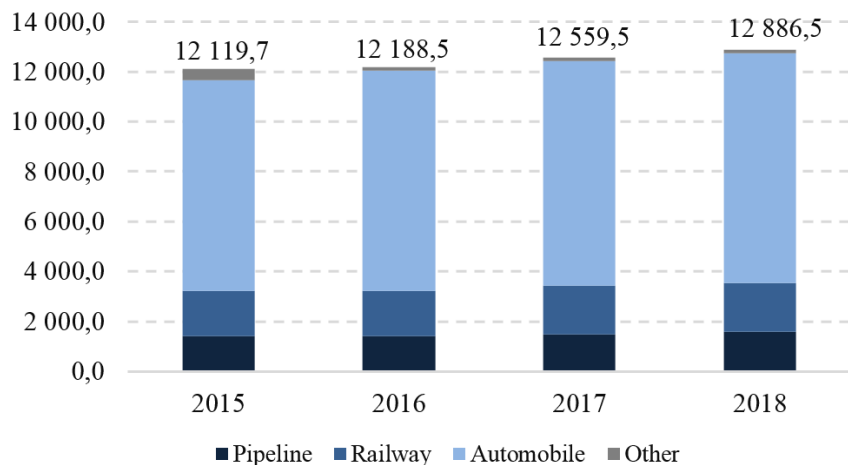
8 DECENT WORK AND ECONOMIC GROWTH
8.1

Real GDP per capita growth rate (p.)



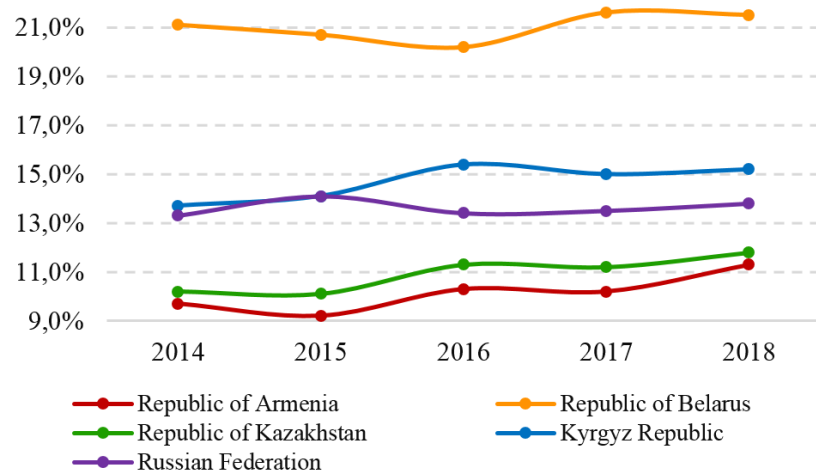
9 INDUSTRY INNOVATION AND INFRASTRUCTURE
9.1

Fright volumes (mln tones)



9 INDUSTRY INNOVATION AND INFRASTRUCTURE
9.2

Manufacturing value added (% GDP)

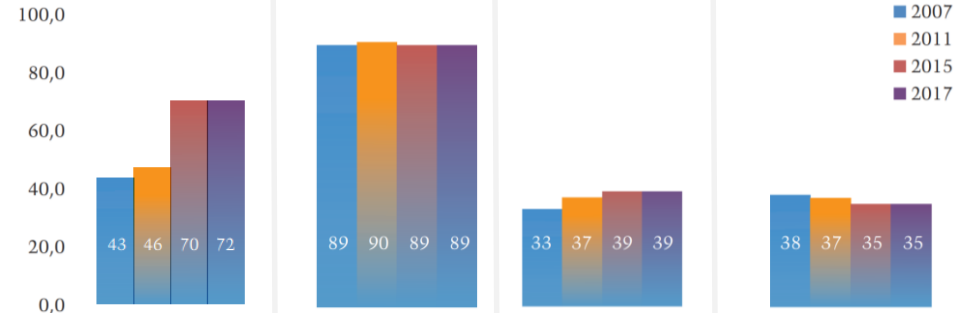


Composite integration index (as of 2017)

EAEU	EU	ASEAN	MERCOSUR
70	92	44	44

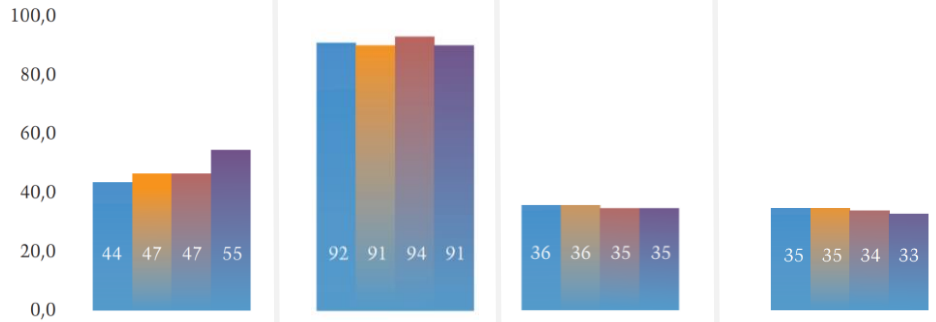
Institutional integration

Base for integration: supranational legislation, regulatory system, institutional basis



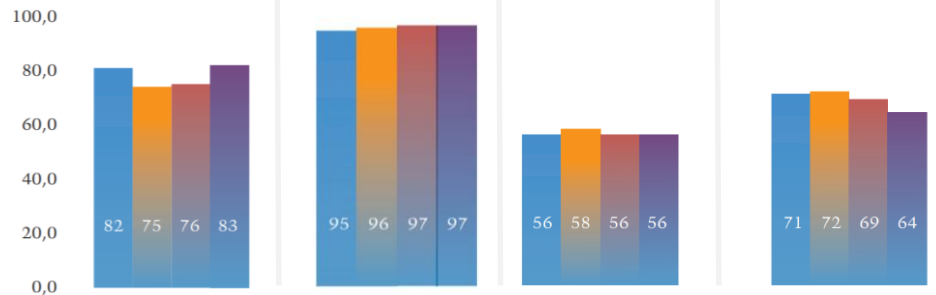
Integration in common markets

«Real» integration in common markets of goods, services, labour and capital



Macroeconomic convergence

Convergence of the economic policies and key macroeconomic indicators



Efficient in EAEU 

Institutional integration

“Real” integration entails institutions establishment

«Bottom-up» approach

«Up-to-bottom» approach

Regulatory institutions provide stimulus for “real” integration

Integration in common markets

Comparatively more efficient in MERCOSUR and ASEAN



Inclusive growth –

« **convergence and improvement of the quality of life** of all population groups achieved largely due to the creation of **favorable non-discriminatory economic conditions** allowing each population group to enhance self-sufficiently the quality of life comparable to other groups »



3 pillars of inclusive economic growth:



Economy

employment, labour productivity, trade



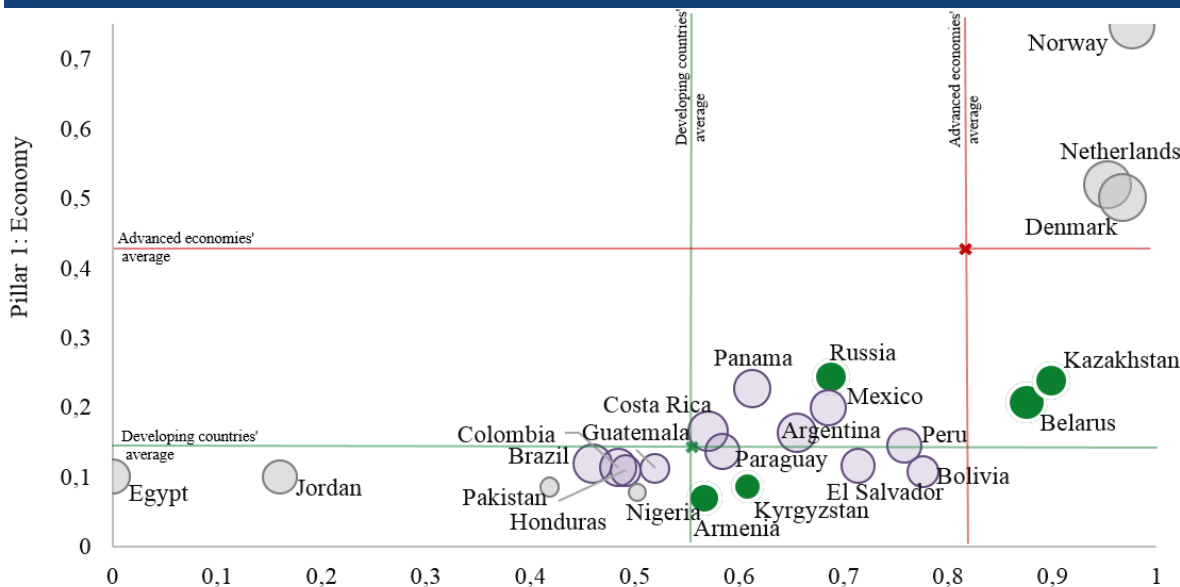
Living conditions

health, logistics, finance, ecology



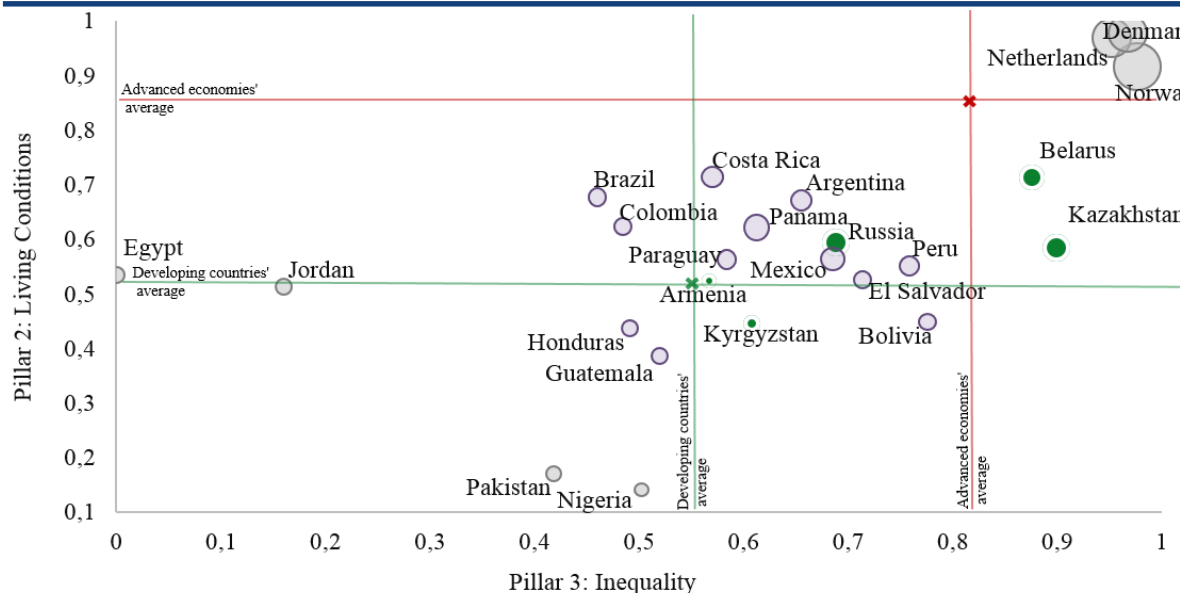
Inequality

employment, education, decision-making



EAEU Member States and Latin American and Caribbean countries are **close from perspective of economic development...**

Size of the bubble – living conditions (Pillar 2)



but as regards **living conditions and inequality, discrepancies persist.**

Size of the bubble – economic performance (Pillar 1)







Potential for cooperation between EAEU and SELA

Adherence to ensure inclusive
and sustainable development

Equitable levels
of economic development



Directions of cooperation

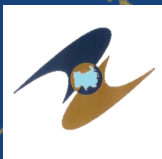
-  Shift from *bilateral to multilateral* trade and investment cooperation
-  EAEU *experience in institutional integration* and SELA *common markets efficiency* as levers to foster integration
-  EAEU inequality tackling experience can be of interest for SELA
-  Experience sharing on the *UN Sustainable Development Agenda*
-  *Joint research* studies of *inclusive and sustainable growth*
-  *Discussion platform* establishment and preparation of *joint agreement*

eec

EURASIAN ECONOMIC
COMMISSION



Gracias por su atención!



**panteleev@eecommission.org
+7 (495) 669-24-00 ext. 4653**

eec

EURASIAN ECONOMIC
COMMISSION



**SELA,
SIECA**

**Eurasian
Economic
Union**

**European
Union**