



187

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Monthly Newsletter
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Monthly Electronic Publication



IDB

Inter-American Development Bank





Table of contents

Integration Blocs

The Caribbean

CARICOM promotes Secretariat reform	7
IDB supports Jamaica Investment Forum	9

Central America

Commitment to the Central America Security Strategy	10
First negotiating round between the EFTA and Costa Rica, Guatemala, Honduras, and Panama	11

Andean Community

Peru-Japan FTA enters into force	13
Pacific Alliance leaders approve framework agreement	17

MERCOSUR

Following up the internal and external agendas	18
--	----

IDB-INTAL Activities

IDB holds 53rd Annual Meeting of the Board of Governors	23
IDB and ADB deepen cooperation relations	24
Special Meeting of IIRSA National Coordinators on Cartographic Agendas	25
Fostering Regional Regulatory Integration – Learning Across Regions	26
ELSNIT 2012: New Call for Papers	27
IDB launches MapAmericas	28
Initiative for the Promotion of Regional Public Goods. About the call for proposals	29

IDB-INTAL Publications

Informe MERCOSUL N° 16 - Resumo Executivo (Portuguese Version)	33
--	----

INTAL Documentation Center

Reviews

Inter-American Development Bank (IDB). (2012). El Banco en el Istmo Centroamericano y la República Dominicana: Informe de actividades 2011. Washington: IDB.	39
---	----

Bibliographic alert

.....	41
-------	----

Monthly Highlights

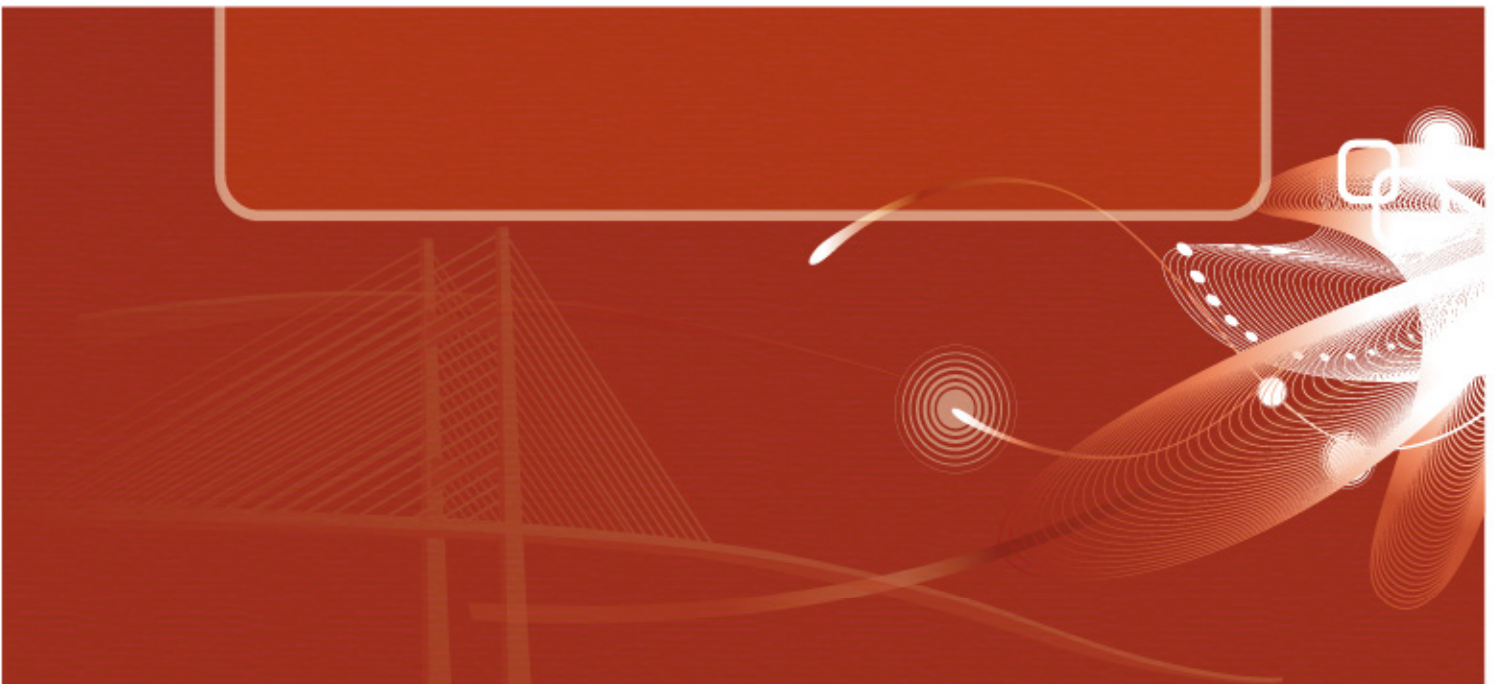
* Grenade, W. (2011). Regionalism and Sub-regionalism in the Caribbean : Challenges and Prospects . Any Insights from Europe?. Miami: EUCE; Miami European Union Center.	42
* Monkelbaan, J. (2011). Transport, Trade and Climate Change : Carbon Footprints, Fuel Subsidies and Market-based Measures. Geneva: ICTSD.	44
* India and Latin America and the Caribbean : Opportunities and challenges in trade and investment relations. (2011). Santiago de Chile: CEPAL.	45

Editorial Staff

.....	49
-------	----



Integration Blocs







The Caribbean

CARICOM promotes Secretariat reform

The 23rd Annual Meeting of CARICOM Heads of State, was held in Suriname, March 8-9, chaired by Désiré Delano Bouterse, the Suriname President and current Pro Tempore President of the regional organization.

At the meeting, the Heads of State discussed the reform of the CARICOM Secretariat, its main administrative body, as well as the recommendations in the report, *Turning around CARICOM: Proposals to Restructure the Secretariat*.^[1] It was agreed that the General Secretariat should begin the reforms immediately. The first step toward this will be the recruitment of a facilitator to assist Secretary General Irwin LaRoque to implement the necessary reform measures. The Secretariat is also to design a five-year strategic plan that will be put before the Heads of States mid-year.

The meeting also discussed the issues of sustainable development and climate change; private sector; crime and security, and issues affecting community relations. In relation to climate change, the Heads of Government adopted the “Implementation Plan for Regional Framework for Achieving Development Resilient to Climate Change,” which defines the region’s strategic approach for the period 2011-2021. They also recognized the importance of the forthcoming United Nations Conference on Sustainable Development (Rio+20), to be held June 20-22, in Brazil.

Where community issues are concerned, the meeting emphasized CARICOM’s support for Haiti, as embodied in the Memorandum of Understanding signed by Ambassador Irwin LaRoque and Haitian Foreign Minister last February 15. The Memorandum identifies a number of areas where CARICOM can help Haiti, such as the creation of capabilities in the public organizations for investment, technical assistance in education, agriculture, public health, transportation, tourism, and youth exchange initiatives. It should be noted that while Haiti has been a member of CARICOM since July 2002, it does not yet belong to the CARICOM Single Market and Economy (CSME).

For more information, click on the following links: [\[1\]](#); [\[2\]](#)

Related articles

- IDB/INTAL. “[Fresh impetus for Caribbean integration](#),” in: *INTAL Monthly Newsletter No. 175*, March 2011.

[1] This is a private study commissioned by the CARICOM leaders in July 2010 to review the Secretariat’s functioning. The document has not yet been made public.

IDB supports Jamaica Investment Forum

The Jamaica Investment Forum was opened last March 1, organized by the Jamaican Government in collaboration with the Inter-American Development Bank and the Compete Caribbean Program. “Compete Caribbean” is an initiative that promotes competitiveness across 15 countries in the region through a partnership of IDB, the UK’s Department for International Development (DFID), and the Canadian International Development Agency (CIDA). The forum’s four hundred plus participants discussed best practices in investment projects, focusing especially on projects in the emerging sectors of information technology, manufacturing, and tourism.

For more information, click on the following links: [\[1\]](#); [\[2\]](#).



Central America

Commitment to the Central America Security Strategy

The countries of the Central American Integration System (SICA) and the Group of Friendly Countries and Cooperating International Organizations, met at the headquarters of the Inter-American Development Bank (IDB) in Washington D.C., February, to reaffirm the Central American Security Strategy.

Under the SICA *Pro Tempore* Presidency, currently held by Honduras, the Central American countries worked toward coordinating the implementation of 22 specific projects identified at the International Conference in Support of the Central America Security Strategy, held in Guatemala City, Guatemala, June 2011. The Strategy's four components are the fight against crime; the prevention of social violence; rehabilitation, reintegration, and prison security, and institutional strengthening.

Videos of the statements by the various countries' representatives attending the meeting are available [here](#).

Related articles

- IDB/INTAL. "[Forum on the Central America Security strategy](#)," in: *INTAL Monthly Newsletter No. 182*, October 2011.
- IDB/INTAL. "[43rd Meeting of the Central American Security Commission](#)," in: *INTAL Monthly Newsletter No. 181*, September 2011.
- IDB/INTAL. "[Progress in implementing the Security Strategy](#)," in: *INTAL Monthly Newsletter No. 180*, August 2011.
- IDB/INTAL. "[Security and integration: the Summit of Regional Citizen Security in Central America](#)," in: *INTAL Monthly Newsletter No. 179*, July 2011.

First negotiating round between the EFTA and Costa Rica, Guatemala, Honduras, and Panama

The first negotiating round toward the signing of a Free Trade Agreement (FTA) between the European Free Trade Association (EFTA) and Costa Rica, Guatemala, Honduras, and Panama was held in Geneva, February 28–March 1, 2012.

The EFTA came into being in 1960 and is made up of Switzerland, Iceland, Liechtenstein, and Norway. Although these countries are not members of the European Union (EU), some of their members belong to the European Economic Area (EEA), with a trade agreement linking to Iceland, Liechtenstein, and Norway with the 25 EU member countries that has been in force since 2004. The EFTA countries are also among those to have negotiated the highest number of free trade agreements, along with the Palestinian Authority, Canada, Chile, Colombia, Croatia, Egypt, the Gulf Cooperation Council (GCC), Israel, Jordan, Lebanon, Macedonia, Mexico, Morocco, Peru, South Korea, Singapore, Tunisia, Turkey, and the Southern African Customs Union (SACU).

According to European Commission statistical data, Central America's imports from EFTA countries in 2010 represent 0.6% (US\$1.6987 billion) of the total purchased abroad, while its exports to EFTA represent 0.3% (US\$712.1 million) of Central America's external sales. Trade between the two regions represents 0.5% (US\$2.4109 billion) of Central America's total trade.

Central America's main exports were concentrated in fruits and nuts, coffee, tea, spices, and metals and ores, but the highest volume of imports is seen in machinery and equipment, pharmaceuticals, and optical, medical, and surgical equipment.

An FTA is a valuable tool to promote development and trade integration and is the framework within which the Central American countries find a new opportunity to expand their goods and services markets, as well as their investment opportunities.

While at present the EFTA countries are not particularly relevant as trading partners, Costa Rica, Guatemala, Honduras, and Panama have a strong interest in securing an agreement, given that EFTA is second in global foreign direct investment (FDI), fifth in global trade in services (after the EU, United States, Japan, and China), and has a highly developed services sector. These factors make it an attractive potential partner.

The first discussions on the possibility of an FTA between the two sides were held in Panama on March 23, 2011.

The objective of this first meeting was to move closer conceptual positions on key issues of the negotiating process. It analyzed aspects of trade in goods and services, the temporary entry of business persons, investment, trade defense, competition, intellectual property, rules of origin, dispute settlement, and institutional issues.

The second round of negotiations is scheduled for June 2012 in Panama and the negotiation is expected to be completed within the first half of this year.

The signing of the Agreement would complement the Partnership Agreement that Central America concluded with the EU in Madrid, Spain, in May 2010, which includes an FTA between the two

regions. After its technical revision, the text of the Agreement was signed in Brussels on March 22, 2011, opening the doors for Central America to the EU market with its 500 million inhabitants.

For more information, see: [\[1\]](#); [\[2\]](#); [\[3\]](#).

Related articles

- IDB/INTAL. “[Central America and Panama open talks toward free trade agreement with EFTA](#),” in: *INTAL Monthly Newsletter* 176, April 2011.



Andean Community

Peru-Japan FTA enters into force

The [Economic Partnership Agreement \(EPA\)](#) between Peru and Japan came into force March 1. The EPA is a major step forward for Peru's trade relations. It is estimated that the agreement with Japan will boost bilateral trade by promoting the access of Peruvian products to a market 127 million strong with high levels of purchasing power (Table 1).

Table 1: Macroeconomic Indicators 2010

	Japan	Peru
Population (Millions)	127.5	29.5
GDP (Millions of US\$)	5,458,872	153,839
<i>Per Capita</i> GDP (US\$)	42,820	5,222
G&S Exports (% of GDP)	15.2	25.7
G&S Imports (% of GDP)	14.1	22.8
G&S Trading (% of GDP)	29.3	48.4
FDI: Net Flow (Billions of US\$)	-1.360	7.328

Source: Peruvian Ministry of Foreign Trade and Tourism.

Peru and Japan's first approach over a trade negotiation was in November 2008, in the framework of the 16th Asia Pacific Economic Forum "APEC 2008." At the end of March 2009, a preparatory

meeting was held in Tokyo, Japan. Finally, on April 14, 2009, trade negotiations between Peru and Japan were officially launched. After seven rounds of exchanges, the two countries signed the EPA in Tokyo, May 2011.

The agreement gives preferential access to the Japanese market for 99.8% of Peruvian exports, extending to products such as cuttlefish, coffee, asparagus, sachu inchi, purple corn, Cuzco giant corn, etc. In the fisheries sector, most species of interest to Peru will see tariff relief in the Japanese market within a maximum of 10 years. The agreement will also grant preferential treatment in the Peruvian market to products such as cell phones, computers, televisions, automobiles, and machinery. Also included are provisions on Market Access, Rules of Origin, Trade Defense, Services, Technical Barriers to Trade, Sanitary and Phytosanitary Measures, Competition Policy, Cooperation, Improvement of the Business Environment, the Environment, Intellectual Property, Government Procurement, Customs Procedures, Dispute Settlement and Institutional Affairs.

It should be noted that Japan is the second trading partner of Peru in Asia and the fifth in the world, accounting for 4.8% of its exports in 2011 (Table 2).

Table 2: Major destinations of Peruvian exports in 2011

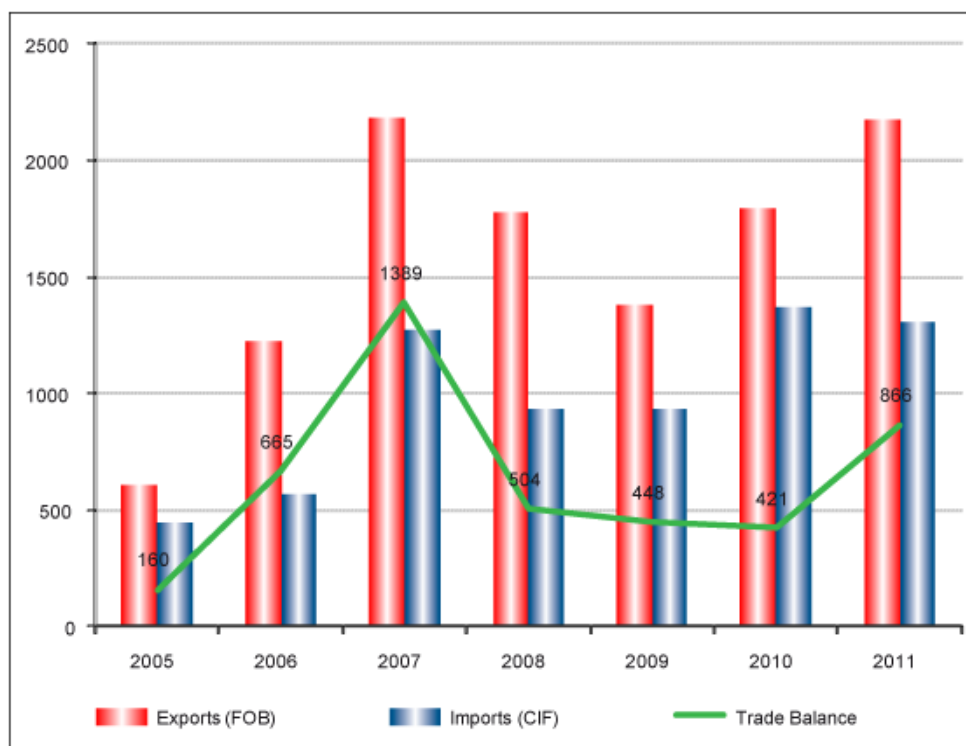
No.	Country	Billions of US\$	% share in total
1	China	6.961	15.2
2	Switzerland	5.938	13.0
3	USA	5.829	12.7
4	Canada	4.177	9.1
5	Japan	2.175	4.8

Source: Peruvian Ministry of Foreign Trade and Tourism.

Chart 1 shows trade developments between Peru and Japan between 2005 and 2011. It shows a dynamic bilateral relationship, with a high point in 2007, followed a fall due to the international crisis. In 2011 levels of trade were reached that were similar to those prior to the crisis. The FTA is expected to encourage the dynamism of trading and to help strengthen further bilateral relations. The trade balance has remained favorable to Peru.

Graph1: Evolution of Peruvian trade with Japan

In millions of US\$



Source: Peruvian Ministry of Foreign Trade and Tourism.

The EPA with Japan is framed within Peru's trade policy of rapprochement with Asia. In the past few years, it has signed FTAs with Singapore (2008), China (2009), and South Korea (2011), as well as a protocol to speed up the liberalization of trade in goods and trade facilitation with Thailand (2010). Peru is also part of the Asia Pacific Economic Association (APEA). In Latin America, Japan has signed FTAs with Mexico (2005) and Chile (2007).

For more information, see: [\[1\]](#)

Related articles

- IDB/INTAL. ["Andean Countries put free-trade agreements in place,"](#) in: *INTAL Monthly Newsletter No. 180*, August 2011.

- IDB/INTAL. [“Pacific Alliance’: a fresh initiative uniting Chile, Colombia, Mexico, and Peru,”](#) in: *INTAL Monthly Newsletter No. 177*, May 2011.
- IDB/INTAL. [“Colombia and Peru deepen trade agreements with Mexico,”](#) in: *INTAL Monthly Newsletter No. 176*, April 2011.
- IDB/INTAL. [“Peru expands market access to Korea and Japan,”](#) in: *INTAL Monthly Newsletter No. 171*, November 2010.

Pacific Alliance leaders approve framework agreement

At a virtual videoconference summit last March 4, the presidents of Peru, Chile, Mexico, Colombia, Panama, and Costa Rica (the latter two as observers) adopted the text of the framework agreement that will bring into being the Pacific Alliance after it is signed in June 2012.

The approved document, which will be made public mid-year, established the new integration forum's objectives, whose aim is the progressive development of the member countries through social inclusion and the construction of an integration area that will allow the free movement of goods, services, capital, and people.

The Pacific Alliance was born April 28, 2011, after a proposal from the then Peruvian President, Alan García. On that date, the Heads of State of Chile, Colombia, Mexico, and Peru signed the [Lima Declaration](#), agreeing to deepen integration between these economies and define joint actions toward trade links with Asia Pacific.

For information, click on the following link: [\[1\]](#)

Related articles

- IDB/INTAL. “[‘Pacific Alliance’: a fresh initiative uniting Chile, Colombia, Mexico, and Peru](#),” in: *INTAL Monthly Newsletter No. 177*, May 2011.



MERCOSUR

Following up the internal and external agendas

The domestic agenda

During March, Argentina will be the first country to present to the MERCOSUR Trade Commission (CCM), the listing of 100 tariff positions whose import tax aliquots on products originating in extrazone will rise above the Common External Tariff (CET), in accordance with the provisions in CMC Decision No. 039/11.[1] To draw up this list, which will be composed of capital and intermediate goods, and end products, authorities from Argentina's Industry Ministry and Foreign Trade Secretariat met with chambers from different sectors (machinery and equipment, metallurgy, electronics, electromechanics, lighting, telecommunications, computing and automatic control, plastics, glass, cellulose and paper, etc.).

Belonging to the Ministry of Development, Industry and Foreign Trade (MDIC), Brazil's Chamber of Foreign Trade (CAMEX) will, for its part, receive applications from the private sector for the temporary increase of the CET until April 2. The selection of the 100 tariff positions affected will be made by the CAMEX Council of Ministers, formed by the holders of the Brazilian government's major portfolios.

In other issues, the **capital assets zero tariff regime** in Argentina,[2] due to expire on December 31, 2011, was extended for a further six months. Though, in principle, the 14% CET has been in force for the MERCOSUR partners since 2001 for the import of capital goods and to stimulate investment by improving the equipment of the productive sector, the Argentine State implemented a scheme reducing the end price of capital goods, information technology, and telecommunications. For this reason, the State grants importers a fiscal bonus equivalent to 14% of the value they have paid for the imported good, which is used for national tax settlement. In turn, given that the measure entails lower effective protection of the local industry producing these goods, the State also grants a tax credit to the domestic manufacturers of these goods, equal to 14% of the amount resulting from subtracting the value of the imported inputs incorporated into the good from the selling price, which already had a zero percent import duty. In other words, the aliquot in this case is applied to

the locally added value. In both cases, the extrazone import tariff for the capital goods sector is equivalent to zero.

It should be noted that this regime was approved for Argentina and later for other partners of the bloc by successive decisions of the MERCOSUR Common Market Council (CMC).[3]

As mentioned above, Argentina is expected to eliminate this regime as of June 30, 2012, when it will again collect the 14% CET for capital goods. Such a measure could mainly benefit those producers of capital goods in MERCOSUR that are able to export to the Argentine market, in particular in Brazil. In terms of the producers of these types of goods in Argentina, the impact will depend on their production capacity and the substitution of extrazone suppliers by those of MERCOSUR.

Yet it is worth mentioning that, in order to offset for the impacts of this measure, the Argentine authorities are planning to develop a bonus scheme of interest rates. Such a system would be implemented through public banks, with Industry Ministry subsidies for companies with projects for investment, the restructuring and increase of productivity, the financing of exports, working capital, and so on.

External Agenda

MERCOSUR-EU

The 24th Meeting of the MERCOSUR-EU Biregional Negotiations Committee was held in Brussels, March 12–16. This meeting is part of the negotiating rounds relaunched in May 2010 on the occasion of the Latin America and Caribbean (LAC)-EU Summit toward the formation of a Strategic Partnership Agreement between MERCOSUR and the EU.

According to the [joint declaration](#), the negotiating teams saw progress in the agreement's pillars of political dialogue and cooperation. The parties discussed the regulatory aspects of the third pillar, trade. The main advances occurred in the Working Groups of Services and Establishment, Dispute Settlement Mechanism, Government Procurement, and Rules of Origin. The next round of negotiations is scheduled for July in Brazil.

Automotive trade with Mexico

During 2011, Brazil's trade deficit with Mexico multiplied eight-fold, reaching US\$1.171 billion. Aiming to reduce the imbalance, Brazil gave fresh impetus to the negotiation of the treaty regulating bilateral trade in the automotive sector,[4] which accounts for approximately 40% of trading between the two countries.

Consequently, an incremental regime was agreed for a three-year period, during which the amount of light vehicle exports will rise to US\$1.450 billion the first year, US\$1.560 billion the second, and US\$1.640 billion the third. There will then be a return to the current situation of free trade.

Changes were also decided regarding rules of origin: during the first year regional content will rise from 30% to 35% of the value of light vehicles, which will rise to 40% as of the fifth year.

Regarding heavy vehicles, which Brazil aims to include in CET 55, it was agreed to carry out consultations in order to find a reciprocal access to the approval of technical and environmental norms.

Related articles

- IDB/INTAL. [“MERCOSUR’s external negotiations,”](#) in: *INTAL Monthly Newsletter No. 184*, December 2011.

[1] Approved at the 9th Extraordinary Meeting of the Common Market Council (CMC) last December 19, 2011, in Montevideo, Uruguay.

[2] Decree No. 379/2001.

[3] CMC Decisions 1/2001; 25/2002; 2/2003, 34/2003; 40/2005.

[4] Economic Complementation Agreement No. 55 (ECA 55) regulates trade in automotive products between Mexico and the MERCOSUR countries.



IDB-INTAL Activities





IDB holds 53rd Annual Meeting of the Board of Governors

The 53rd Annual Meeting of the Board of Governors of the Inter-American Development Bank (IDB) was held in Montevideo, Uruguay, March 14–19. In his [inaugural speech](#), IDB President Luis Alberto Moreno spoke about the economic situation and prospects for Latin America and the Caribbean. He pointed out that the region has performed very well in recent years and has improved its ability to cope with external crises. However, it still presents challenges in many areas, such as competitiveness and productivity, education, infrastructure, climate change, and citizen security. Moreno also highlighted the importance of achieving greater integration with the rest of the world and of taking advantage of the expansion of south-south trade.

It should be noted that the [Board of Governors \(BOG\)](#) is IDB's highest authority. Each member country appoints a governor, whose [voting power](#) is directly proportional to the capital subscribed to the institution by his or her country. Governors are usually Finance Ministers, Central Bank governors, or senior public officials. At their annual meeting, the authorities of the member countries analyze the future of the Bank's operations, the development needs of Latin America and the Caribbean, and the challenges presented by the global economy for the region. The Meeting, which brought together leading figures from the public, private, and academic world, also discussed issues such as the European crisis, employment for young people, citizen security, culture and sports for youth development, climate change, and infrastructure.

The Meeting's agenda of activities and speeches can be accessed at the following link: [\[1\]](#)

IDB and ADB deepen cooperation relations

In the framework of the 53rd Annual Meeting of the Board of Governors of the Inter-American Development Bank (IDB), held in Montevideo, Uruguay, March 14–19, the governors of the Asian Development Bank (ADB) and IDB agreed to join forces to strengthen trade and investment links and exchange experiences on development policies between the world's two fastest-growing regions.

ADB president Haruhiko Kuroda, was attending the IDB Annual Meeting for the first time and took part in the presentation of the executive summary of the book produced by the two institutions, [*Shaping the Future of the Asia-Latin America and the Caribbean Relationship*](#). IDB president Luis Alberto Moreno, will be attending the ADB Annual Meeting in Manila, Philippines, in May, for the book's official presentation.

These initiatives seek closer collaboration between the two agencies. According to the two institutions, Latin America and the Caribbean (LAC), which has seen rapid urbanization over the last few decades, can provide Asian countries with valuable information on how to deal with the social, logistical, and environmental pressures that occur as a result of this change. Several Asian countries can also share lessons on export-oriented development strategies, and the development of infrastructure and improvement educational quality. The two regions could further benefit from the cooperation to expand the use of energy from renewable sources.

Special Meeting of IIRSA National Coordinators on Cartographic Agendas

Several events related to the physical integration process in South America took place in the city of Asunción, Paraguay, March 6–9, in the framework of the work plan of UNASUR's South American Infrastructure and Planning Council (COSIPLAN). As the Secretariat for the Technical Coordination Committee (CST) of the Initiative for the Integration of Regional Infrastructure in South America (IIRSA), the Institute for the Integration of Latin America and the Caribbean (INTAL), in conjunction with Paraguay's *Pro Tempore* Presidency, coordinated and organized the Special Meeting of IIRSA National Coordinators on Cartographic Agendas. The purpose of the meeting was to discuss and reach consensus on the main characteristics and requirements for the development of a georeferenced information system to support the decision-making process in the field of town planning for South America ([link](#)).

The following activities also took place: *(i)* the Workshop for the Promotion of Financial Support for the Preparation of Feasibility Studies and Projects related to the Integration Priority Project Agenda (API); the Workshop for the Promotion of the Structuring of Financial Schemes; *(ii)* the First Meeting of the Working Group on Financing and Guarantee Mechanisms; *(iii)* the Fourth Meeting of the COSIPLAN Coordinating Committee; and *(iv)* the Second Meeting of UNASUR Communications Ministers.

Fostering Regional Regulative Integration – Learning Across Regions

The Conference “Fostering Regional Regulative Integration – Learning Across Regions” was held at the headquarters of the Inter-American Development Bank (IDB) in Washington D.C., USA, last February 23 24. The meeting was organized by IDB’s Trade and Integration Sector, the European University Institute, the Global Governance Programme, and the Darla Moore School of Business, University of South Carolina.

To access the agenda and papers presented at the conference click on the following link: [\[1\]](#)

ELSNIT 2012: New Call for Papers

The Inter-American Development Bank (IDB), through the Integration and Trade Sector (INT), and the Institute for the Integration of Latin America and the Caribbean (INTAL), has launched a NEW CALL FOR PAPERS of the Euro-Latin Study Network on Integration and Trade (ELSNIT).

TRADE AND CLIMATE CHANGE

Selected Papers will be presented at the X ELSNIT Conference, Milan, Italy, October 19-20, 2012
The details of this Call can be found in the following [link](#).

Deadline for submissions is May 11, 2012.

IDB launches MapAmericas

MapAmericas is an online platform that allows users to easily view and track the results of development projects financed by the Bank and carried out by member countries in Latin America and the Caribbean. It uses the latest geo-mapping technology to show where the Bank's projects are located. To obtain more information on a specific project, the user simply clicks on the icon, and a wide variety of information becomes available onscreen: the money invested so far, the number of beneficiaries, photos and videos of the projects, and so on.

More information [here](#).

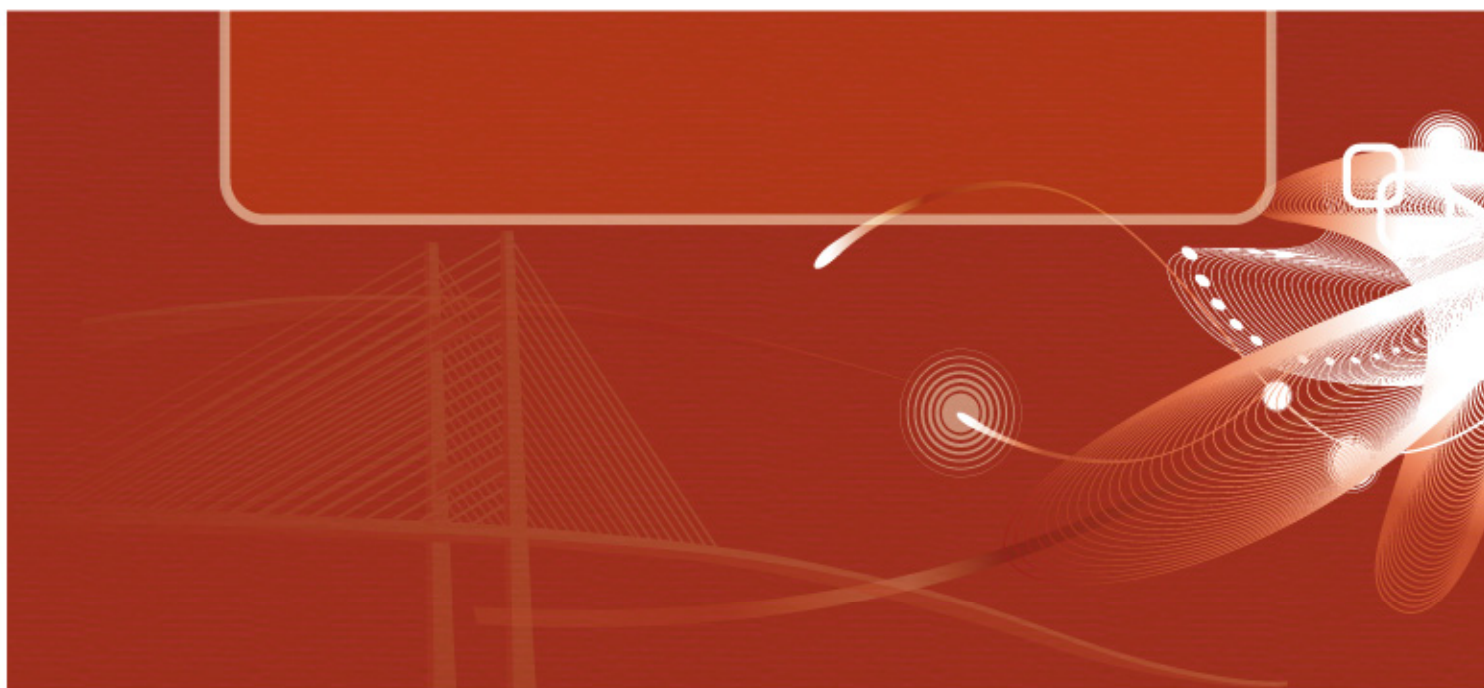
Initiative for the Promotion of Regional Public Goods. About the call for proposals

The objective of the call of proposals is to solicit ideas presented by a group of Latin American and Caribbean countries to address a development challenge or seize an opportunity that can be addressed more effectively and efficiently at the regional level through cooperation. Deadline to submit proposals: March 29, 2012.

More information [here](#).



IDB-INTAL Publications





Informe MERCOSUL N° 16 - Resumo Executivo (Portuguese Version)

O [*Informe MERCOSUL N° 16*](#) (julho de 2010 - junho de 2011) analisa o panorama macroeconômico e os fluxos comerciais dos países do Mercado Comum do Sul (Mercosul), assim como os principais aspectos do processo de integração do bloco, tanto na agenda interna quanto na externa.

Panorama Macroeconômico e Cenário Global: De acordo com estimativas preliminares, o PIB mundial aumentaria 4% interanuais em 2011, desacelerando 1,1 ponto percentual em comparação com o ano anterior. Essa desaceleração, que começou no segundo semestre de 2010, continuou no primeiro de 2011, ao mesmo tempo que as políticas fiscais das economias centrais – como a dos Estados Unidos e a da Eurozona – se dirigiam a posições restritivas, devido ao crescimento dos déficits e à crise da dívida soberana em vários países da Europa. Além disso, não foram debeladas as dificuldades em segmentos importantes do sistema financeiro internacional. Segundo as projeções recentes mencionadas, o produto dos países desenvolvidos crescerá apenas 1,6% em 2011. Já os países emergentes cresceriam 6,4% em 2011, impulsionados pela Ásia, que continua sendo a região mais dinâmica. Finalmente, os volumes de comércio mundial recuperaram, no final de 2010, os níveis de 2008, embora depois tenham sofrido uma desaceleração, enquanto os preços ainda se mantêm abaixo dos máximos prévios à crise.

A deterioração do saldo do comércio de bens continua se traduzindo em uma piora da conta-corrente dos membros plenos do Mercosul. A conta capital e financeira foi superavitária em todos os países durante 2010; só na Argentina esse resultado se reverteu na primeira parte de 2011. O PIB dos membros plenos do Mercosul se recuperou rapidamente em 2010 depois da crise de 2009, impulsionado pela demanda interna, destacando-se o papel do consumo privado e dos investimentos, ao passo que a contribuição das exportações líquidas foi negativa. Com exceção da Venezuela, que retomaria o crescimento, a previsão é de uma desaceleração das economias em 2011. A rápida recuperação da atividade dos países do bloco durante 2010 tornou possível a retirada gradual das políticas expansivas que tinham sido implementadas no ano anterior para enfrentar a crise internacional, mantendo o caráter contracíclico das medidas. Os indicadores de emprego e pobreza melhoraram durante 2010 e na primeira metade de 2011, exceto na Venezuela.

Evolução do comércio e dos investimentos estrangeiros diretos: Os fluxos de comércio do Mercosul atingiram um novo recorde de US\$ 537,448 bilhões em 2010. O maior crescimento das importações (42,4%) em relação às exportações (29,5%) levou a uma redução do superávit comercial, que ficou em US\$ 25,186 bilhões. No primeiro semestre de 2011 as exportações mantiveram o ritmo de expansão do ano anterior (29,9% i.a.), enquanto as importações desaceleraram seu crescimento para 31,8% i.a.

Como o aumento das vendas externas do Mercosul foi maior do que o das importações mundiais, a participação do bloco nas compras externas globais subiu para 1,82% em 2010, tendência que continuou na primeira metade de 2011. O nível de comércio intrazona do Mercosul a preços correntes (a soma das exportações dos países destinadas aos outros três sócios), em relação às exportações totais do bloco, ficou em 15,7% em 2010, e continua mostrando um lento mas persistente aumento do nível mínimo alcançado em 2002. O intercâmbio intrazona atingiu um máximo de US\$ 44,077 bilhões em 2010 e no primeiro semestre de 2011 foi levemente superior a US\$ 25 bilhões.

O intercâmbio do Mercosul se ampliou com todas as regiões do mundo em 2010, destacando-se a Ásia como o mercado mais dinâmico para as vendas do bloco, além de ser a principal origem das importações extrazona. Cabe destacar que essa região, que em 2002 se encontrava depois da União Europeia e do Tratado de Livre Comércio da América do Norte (TLCAN), na atualidade é o principal sócio comercial do Mercosul, representando cerca de um terço dos intercâmbios extrazona do bloco. O comércio com os países da Aladi, apesar de representar uma pequena porcentagem do total, explica grande parte do resultado positivo da balança comercial do bloco. As exportações para o TLCAN e a UE aumentaram menos do que as importações vindas dessas regiões, ampliando o déficit comercial do bloco no primeiro caso e reduzindo o superávit no segundo. Enquanto na Argentina e no Brasil o impulso das vendas externas em 2010 foi provocado mais pelos preços de exportação do que pelas quantidades, para os sócios menores o impacto do crescimento da quantidade exportada foi maior do que o efeito dos preços.

Com relação ao comércio com a Venezuela, as vendas externas do Mercosul para esse destino cresceram mais do que as importações totais do país sul-americano. Por sua vez, as compras do bloco ao sócio comercial cresceram mais do que as vendas totais desse país em 2010. Apesar de o Brasil continuar sendo o principal exportador do bloco para a Venezuela, no primeiro semestre de 2011 as vendas cresceram apenas 0,4% i.a. enquanto as exportações argentinas aumentaram 27,0% i.a.

A entrada de investimentos estrangeiros diretos (IED) no Mercosul atingiu um novo recorde de US\$ 58,189 bilhões em 2010, levemente acima do máximo histórico de 2008. No primeiro semestre de 2011, os dados preliminares indicam que o IED foi de quase US\$ 36,077 bilhões. O impulso vem do Brasil, que é o principal receptor de IED do bloco.

O capítulo inclui uma seção sobre a relação comercial e o desenvolvimento produtivo das menores economias do bloco, o Paraguai e o Uruguai, analisando sua inserção no período 1992-2008.

Agenda Interna: Durante as Presidências *Pro Tempore* (PPT) brasileira e paraguaia não se manteve o ritmo de progresso do período anterior, embora tenham sido feitos alguns avanços em temas como integração produtiva, eliminação da dupla cobrança da Tarifa Externa Comum (TEC) e distribuição da renda alfandegária. No final de 2010 foi aprovado o Programa de Consolidação da União Alfandegária, com uma série de compromissos programáticos e um cronograma de tarefas da agenda comercial com uma perspectiva até 2019. O Grupo de Monitoramento Macroeconômico (GMM) avançou na harmonização de estatísticas. Além disso, foi criado um Grupo de Trabalho para elaborar uma proposta de Política Automotiva Comum e outro para trabalhar e trocar informações sobre incentivos. Por outro lado, instruiu-se o Grupo de Integração Produtiva (GIP) do Mercosul a examinar alternativas de cooperação que contemplem condições preferenciais de assistência técnica, capacitação e/ou financiamento para as micro, pequenas e médias empresas cujos projetos impliquem integração produtiva entre os estados-membros. Com relação às tarifas, criou-se um Grupo *Ad Hoc* de Alto Nível com a missão de supervisionar os trabalhos sobre a primeira etapa da eliminação da dupla cobrança da TEC e distribuição da renda alfandegária. Instruiu-se o Grupo Alto Nível para Examinar a Consistência e a Dispersão da TEC (Ganaec) a levar uma proposta de revisão integral da TEC ao Grupo Mercado Comum (GMC) em 2014 para todo o universo, com exceção dos bens de capital e dos bens de informática e telecomunicações, que são analisados em um Grupo *Ad Hoc* específico. Além disso, foram redefinidos os prazos para o vencimento das Listas Nacionais de Exceções à TEC. Sobre os trabalhos de consolidação da união alfandegária, os sócios concordaram sobre a necessidade de reformular os procedimentos de elaboração, revisão, incorporação e vigência dos Regulamentos técnicos, Procedimentos de

Avaliação de Conformidade e Medidas Sanitárias e Fitossanitárias (MSF) aprovadas no Mercosul. Por proposta do Paraguai, foi disposto que os estados-membros apresentassem um primeiro conjunto de iniciativas destinado à superação das assimetrias do bloco e à inserção competitiva das economias menores. Por um lado, foi realizado um relatório contendo um diagnóstico regulatório dos setores de Serviços dos Estados Partes, definindo-os com base nas sensibilidades relativas para sua liberalização. Por outro lado, foram revisados os alcances do Protocolo e da Regulamentação das Contratações e se trabalhará em um documento de diretrizes gerais para a negociação de um instrumento em matéria de investimentos. Com relação ao Fundo para a Convergência Estrutural do Mercosul (Focem), entrou em vigor o seu novo regulamento e foram aprovados quatro novos projetos.

No tocante aos aspectos institucionais, foi criado o cargo de alto representante geral do Mercosul e se continuou trabalhando no critério de representação cidadã para o Parlamento do Mercosul (Parlasul), cujo Orçamento foi aprovado. Nos aspectos sociais, continuou-se trabalhando no Plano Estratégico de Ação Social do Mercosul e na conformação progressiva de um Estatuto da Cidadania do Mercosul e criou-se uma Unidade de Apoio à Participação Social do Mercosul.

Conflitos setoriais e contexto comercial: O Mercosul evidenciou um ressurgimento dos conflitos e das tensões comerciais, em parte explicado pelo menor crescimento das exportações em comparação com as compras para o resto do mundo, que deu lugar a uma queda do superávit comercial dos sócios. Registrou-se um aumento das medidas de proteção comerciais, principalmente nos dois sócios maiores, afetando tanto as origens extra quanto intrabloco. A ampliação do universo de produtos sujeitos a Licenças Não-Automáticas (LNA) por parte da Argentina afetou principalmente o Brasil e a China, mas também abalou os sócios menores. Essa medida teve como consequência um conflito com o Brasil e promoveu reclamações do Uruguai. O Brasil decidiu aplicar LNA às suas importações de carros, afetando as importações de todas as origens. Depois de longas negociações, os sócios maiores chegaram a um acordo limitando as restrições comerciais. Os setores em que se registraram as principais medidas de restrição comercial foram o automotivo, têxtil, de calçados, linha branca, lácteos e de pneus. De qualquer forma, a preocupação do Mercosul com a crescente participação da China nas suas importações manufatureiras continuou promovendo certa convergência de interesses e a utilização de outros instrumentos de defesa comercial por todos os sócios do bloco.

Agenda Externa: A partir de uma proposta do Paraguai, acordou-se estabelecer prioridades na agenda externa apoiando-se em análises e estudos de viabilidade sobre os benefícios potenciais esperados de diversas negociações, incluindo acordos comerciais, tratados de cooperação e vinculações políticas. No período continuaram as negociações com a União Europeia, alcançando alguns avanços nos textos regulatórios e normativos, embora não se tenha concretizado um intercâmbio de ofertas, e retomou-se o diálogo com o Canadá para avaliar a possibilidade de formar uma área de livre comércio (ALC).

Paralelamente às frentes de negociação abertas com países desenvolvidos, o Mercosul teve certos progressos em diferentes formatos de entendimento com os países em desenvolvimento, embora muitos deles ainda não tenham superado a etapa de acordos marco ou de preferências muito limitadas. O acordo Mercosul-Egito foi ratificado pelos países sócios, com exceção da Argentina, e entrou em vigência o acordo com Israel. Nas rodadas de negociação com a Jordânia foram analisadas as ofertas de desoneração tarifária sem atingir os consensos para a formação de uma ALC. Foi assinado com a Turquia um memorando para o diálogo político e a cooperação entre as partes, e com a República Árabe Síria um Acordo Marco para a criação de uma ALC, que ainda não

foi ratificado pelo Uruguai e pelo Paraguai. Entrou em vigor o Acordo Marco de Comércio entre o bloco e o Marrocos e foi assinado um Acordo Marco de Comércio e Cooperação Econômica com a Organização para a Liberação de Palestina.

Os países do Mercosul participaram de forma ativa da Unasul, onde se destacam diversas ações do Conselho Sul-Americano de Economia e Finanças e os trabalhos técnicos realizados para o Plano Estratégico 2012-2022 do Conselho Sul-Americano de Infraestrutura e Planejamento (Cosiplan) e seu fórum técnico, a IIRSA. Além disso, participaram da formulação da Comunidade de Estados Latino-Americanos e Caribenhos (Celac) e mantiveram encontros regulares com os países da Aladi.

O documento está disponível no seguinte [link](#).



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Reviews

Inter-American Development Bank (IDB). (2012). *El Banco en el Istmo Centroamericano y la República Dominicana: Informe de actividades 2011*. Washington: IDB.

This report was prepared by IDB's Country Department Central America (CID), Mexico, Panama, and Dominican Republic for the 26th Meeting of Governors of the Central American Isthmus and the Dominican Republic in San Pedro, Ambergris Caye, Belize, February 9-10, 2012. The publication has four sections: the first describes recent developments in the region and its prospects; the second is about IDB activities in the region during 2011; the third sets out the results of the Bank's main actions; and the fourth and last describes the perspective of the IDB's support to the countries of the region.

Section I describes in detail the region's evolution over 2011, noting the main risks faced. The research indicates that after the recovery of the global economy in 2010, the following year was characterized by a high degree of uncertainty, due mainly to the debt crisis in some European countries and the stagnation of the US economy. On the one hand, according to the study, given the region's close ties with United States, it has been adversely affected by the lower demand for exports and lower levels of remittances. On the other hand, rising oil prices during 2011 impacted the outcome of the balance of payments current account.

While the region's Gross Domestic Product (GDP) recovered in 2010, growth was down on the period 2004-2007. The work argues, on the one hand, that, although the economic recovery is partly explained by the fiscal stimulus, the widening of the fiscal gap and the high public debt to GDP *ratio* pose the need to strengthen primary surpluses. On the other hand, the research shows that the growing external deficit has been financed since 2009 with a higher proportion of financial capital flows to the detriment of foreign direct investment (FDI).

The work points out that the region's central banks have increased the baseline rates of monetary policy since mid-2011 in response to the increase in inflation driven by rising food prices. Although the economic downturn in 2009 impact on employment levels in turn, the subsequent recovery helped to achieve pre-crisis unemployment levels.

In terms of short-term challenges, IDB recommends addressing fiscal gaps in order to regain the fiscal space, monitoring financial flows to safeguard against strong reversals, while continuing with

the process of exchange rate flexibility.

In the medium term, IDB suggests addressing the structural gap of the current account through trade opening, diversification of target markets, and transformation of the energy matrix to lessen oil dependency. The work points out that strengthening the integration agenda would generate improvements in productivity through the management of logistics, energy and transport costs. Macroeconomic developments aside, the work points out two major structural issues that continued to affect the region: natural disasters and security. The deterioration of security, as evidenced in the rise of the homicide rate, mainly in El Salvador, Guatemala, and Honduras, is one of the region's major concerns. The research highlights the joint action of the Central American Integration System (SICA) countries in defining Central America's security strategy, which includes the following components: crime-fighting, violence prevention, rehabilitation, reintegration and prison security, and institutional strengthening.

Section II summarizes IDB's activities in the region during 2011. Among other approvals, 26 projects with sovereign guarantees for US\$1.235 billion, destined primarily to infrastructure and competitiveness, and 13 operations with the private sector for US\$192 million. Regarding disbursements, IDB's transfers to the economies of the Central American Isthmus and the Dominican Republic totaled US\$1.600 billion over the year.

Section III presents a summary of the major achievements of IDB's action in the region in the field of social protection and basic services, fiscal management, energy, and regional integration. The work highlights the projects to build effective social safety networks aimed at reducing poverty and strengthening fiscal policy and management, in addition to the Bank's sectors with most historical presence, such as energy and road infrastructure, and the construction of a regional platform to attend to issues of common interest.

Where *regional integration* is concerned, IDB's initiatives involve trade, infrastructure in energy, transport, border crossings (the Pacific Corridor and International Transit of Goods (TIM)), as well as the prevention of natural disasters, health (the Mesoamerica Health Initiative 2015), and security (the Central America Security Strategy).

Last, Section IV points out that the weak external demand is expected to continue, with the latent risk of a worsening of the situation in the Eurozone, which could have an impact on global markets (the region's projected growth being 4%). It therefore suggests that the countries must make progress in productivity and competitiveness, and underlines the importance of reaching a sustainable fiscal and financial position, strengthening regional trade partnerships, accentuating initiatives to fight insecurity, and developing effective mechanisms to reduce and mitigate the impact of natural disasters. The publication highlights the Mesoamerica Project as the main platform for meeting regional challenges and contributing to the objectives of support for the integration of regional systems, such as trade, infrastructure, and energy, in addition to other complementary areas such as health, citizen security, and climate change.

The publication's contribution, on the one hand, is to provide a clear picture of IDB activity in the region, including an interesting description of the region's macroeconomics, allowing one to view it as a whole and not just as the sum of individual countries. Last, the appraisals of the main risks allow one to understand the guidelines that steer the Bank's activity in the region.



Bibliographic alert

This weekly alert disseminates information on the highlighted documents recently uploaded in the INTAL Documentation Center Data Base (CDI). It also provides links to open access bulletins and journals in Spanish, Portuguese and English. Click [here](#)

Monthly Highlights

* Grenade, W. (2011). **Regionalism and Sub-regionalism in the Caribbean : Challenges and Prospects . Any Insights from Europe?. Miami: EUCE; Miami European Union Center.**



Autor: Grenade, Wendy

Título: Regionalism and Sub-regionalism in the Caribbean : Challenges and Prospects . Any Insights from Europe?

Edición: Miami: EUCE; Miami European Union Center, September 2011 [25 p.]

Serie: Jean Monnet - Robert Schuman Paper Series; 11; 4

Temas: <ACUERDOS DE COMPLEMENTACION ECONOMICA><INTEGRACION BILATERAL><REGIONALISMO><CARIBBEAN COMMUNITY, CARICOM><ORGANIZATION OF EASTERN CARIBBEAN STATES, OECS><UNION EUROPEA, UE>
Geográficos: <GRAN CARIBE>

Resumen: This paper examines the complexities of regional integration in the developing world and the internal and external forces that shape regional and sub-regional groupings. The main contention is that moments of uncertainty and stagnation at the regional level act as incentives for deeper sub-regionalism. The paper explores the challenges and prospects within the Caribbean Community (CARICOM) and the sub-regional grouping of the Organisation of Eastern Caribbean States (OECS) and analyses the extent to which the European Unions (EUs) model has influenced regional integration in the Caribbean.

Accesos al documento:

eHM MEUC-PAPERS 11, 4 [2011]

Documento Electrónico

texto completo. Si no pudo acceder haga click [aqui](#)

* Monkelbaan, J. (2011). Transport, Trade and Climate Change : Carbon Footprints, Fuel Subsidies and Market-based Measures. Geneva: ICTSD.



Autor: Monkelbaan, Joachim

Título: Transport, Trade and Climate Change : Carbon Footprints, Fuel Subsidies and Market-based Measures

Edición: Geneva: ICTSD, November 2011 [60 p.]

Serie: Documento de Trabajo = Working Paper; [1]

Temas: <CAMBIO CLIMATICO><COMERCIO

INTERNACIONAL><TRANSPORTES EN GENERAL><PAISES EN

DESARROLLO><PROTECCION AMBIENTAL><IMPACTO

AMBIENTAL><CONTAMINACION AMBIENTAL><INFRAESTRUCTURA><UNION EUROPEA, UE>

Geográficos: <ALEMANIA><EUROPA>

Resumen: The objective of this paper is to examine the viability and potential effects of different actions that Germany and the European Union (EU) can take to curb the growth of GHG emissions from the international transport sector. It analyzes different options that policy makers have available to reduce transport induced emissions. In doing so, this paper takes the impacts on trade, especially for developing countries, into account. The overarching question that is reverberates throughout this paper is: what are the advantages and disadvantages of different measures that Germany and the EU can take to limit emissions from trade-related transport?

Accesos al documento:

eHM ICTSD-DT [1] [2011]

Documento Electrónico

texto completo. Si no pudo acceder haga click aquí

* **India and Latin America and the Caribbean : Opportunities and challenges in trade and investment relations. (2011). Santiago de Chile: CEPAL.**



Título:India and Latin America and the Caribbean : Opportunities and challenges in trade and investment relations

Edición:Santiago de Chile: CEPAL, Noviembre 2011 [76 p.]

Temas:<INVERSION EXTRANJERA DIRECTA, IED><COMERCIO INTERNACIONAL EN GENERAL><MERCADOS FINANCIEROS EMERGENTES><ECONOMIA INTERNACIONAL>

Geográficos:<AMERICA LATINA><INDIA><GRAN CARIBE>

Resumen:India and Latin America and the Caribbean, together with China, are the world's new growth poles. Economies in developing Asia, led by China and India, are growing three times as fast as the industrialized countries. Latin America and the Caribbean weathered the international crisis with remarkable resilience and emerged from it sooner and more robustly than the developed economies. In the coming years, the industrialized economies will continue to face complex challenges, in particular the need to rein in and gradually reduce the fiscal deficit and public debt in a context of slower growth and high unemployment. The rise of the emerging economies reflects not only their growing contribution to the world economy, but also the stronger linkages between emerging and developing economies through increased South-South trade and investment and cooperation. In this context, India continues to deepen its trade and investment relations with the Latin American and Caribbean region in search of a more coordinated, institutionalized approach among countries. On the back of recent global economic events, India and the countries of Latin America and the Caribbean must rethink strategic alliances both globally and regionally. In this respect, India and Latin America and the Caribbean need to reposition themselves in the world economy and to address the growing relevance of South-South linkages (in areas such as trade, foreign direct investment and finance) by enhancing cooperation in innovation and human capital in order to diversify trade, add greater value and apply new knowledge to exports, thus helping to create more stable conditions for growth.

Accesos al documento:

E 339.9 / CEPAL-IND / 2011

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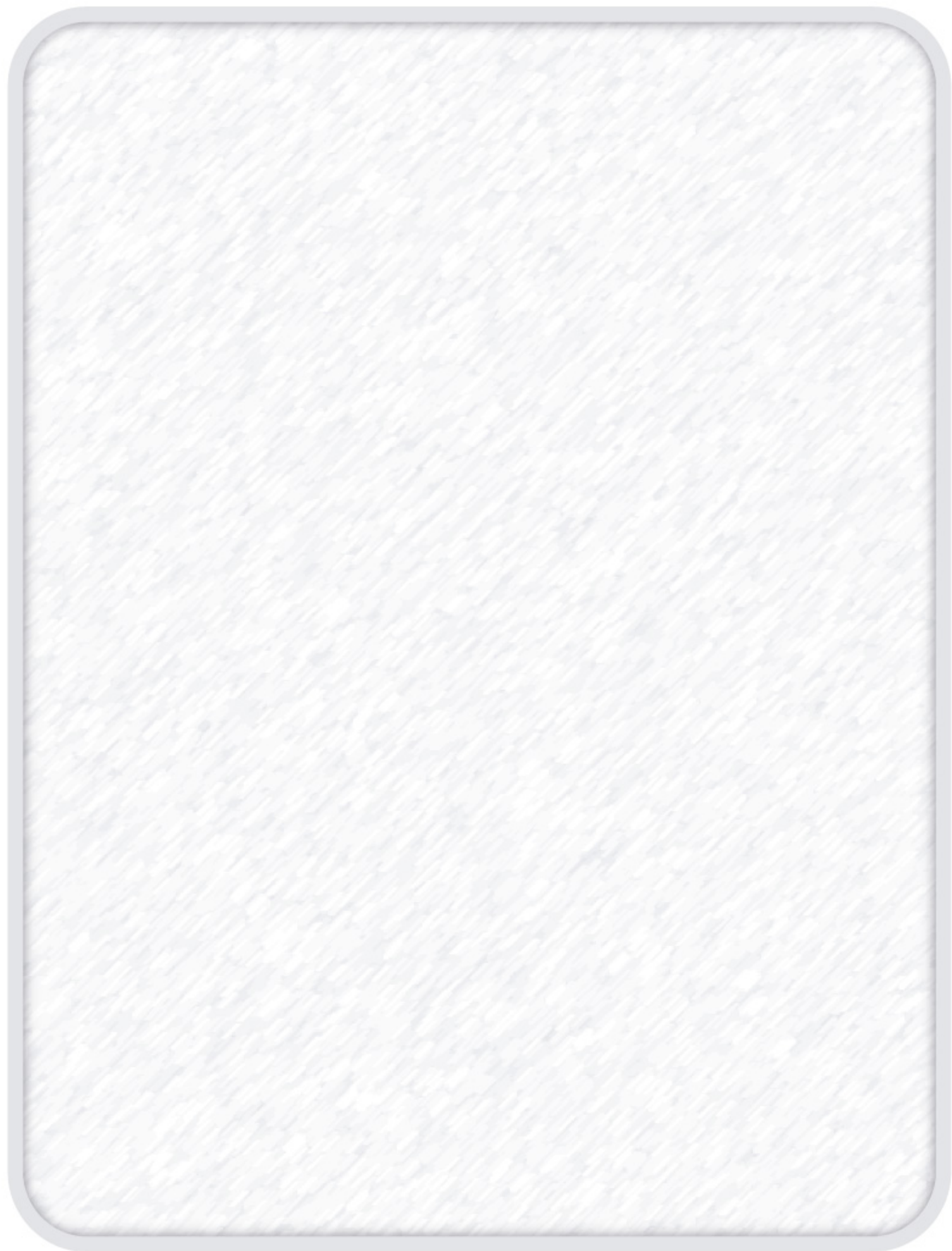
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