Beyond the Atlantic-Pacific divide: Latin American Regionalism institutional designs and international political economy

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Executive Training Seminar Reassessing Latin American Integration: Entering a new stage?
San Domenico de Fiesole, 5-7 October 2016
Overview

1. Fractured Latin America and the liberal comeback? A critical view about the “Pacific-Atlantic divide”

2. The historical background: cycles in LAC regionalism, 1990-2015/16

3. Institutional designs and agency in LA regionalism
   – Economic integration: North-South vs. South-South economic integration
   – UNASUR and CELAC: platforms for sector cooperation and policy coordination

4. LAC commonalities in international political economy
   – Re-primarization and the Asia-Pacific focus
   – The challenges of “Mega-regionalism” (TPP, TTIP)

5. Final remarks
A fractured Latin America?

Latin American geo-economics

A continental divide

The region is falling in behind two alternative blocks: the market-led Pacific Alliance and the more statist Mercosur

May 18th 2013 | From the print edition

La batalla por América Latina

Estrategias ante una América Latina fragmentada

The present great Latin America East-West divide

Alfredo Valladão
Director - Chaire Mercosur de Sciences Po

The Two Latin Americas

A Continental Divide Between One Bloc That Favors State Controls and Another That Embraces Free Markets

By DAVID LUHNOW
Jan. 3, 2014 7:55 p.m. ET

There are two Latin Americas right now. The first is a bloc of countries—including Brazil, Argentina and Venezuela—that faces the Atlantic Ocean, mistrusts globalization and gives the state a large role in the economy. The second—made up of countries that face the Pacific such as Mexico, Peru, Chile and Colombia—embraces free trade and free markets.
A fractured Latin America?
...and the liberal-conservative comeback

- Defeat of progressive governments as a regional trend: popular discontent with economic mismanagement and governance failures
- Pacific Alliance seen as the successful model of regional integration vs the stalemate - or crisis of Mercosur (Venezuela’s Presidency affair)
- OAS comeback vs. UNASUR / CELAC lack of effectiveness in crisis management
- US renewed interest in LAC

The Resilience of the Left in Latin America

Is Leftist Era Fading in Latin America?

The New York Times

El renacer de Uribe

El expresidente recupera la iniciativa política
A fractured Latin America?

• “East-West” fracture, “New Tordesillas Line”, Atlantic vs. Pacific divide or Pacific Alliance victory over “post-liberal” UNASUR… presented as the key cleavage and explanation about current LAC integration and/or crisis in LAC regionalism
  – Populists vs. democrats / grassroots, citizenship and social rights-based “real” democracy vs. “formal” electoral democracy
  – Interventionism vs. liberalism / National development vs. neoliberalism
  – “Neo-Bolivarian” emancipation vs. subordination to foreign powers / imperialist forces/global/transnational capitalism
  – Post-hegemonic and multipolar state-centric order vs. globalization/globalism opportunities and global governance demands

• “Fractured Latin America”, “neol-liberal renewal”… or the distorted mirrors of polarization games?
A fractured Latin America?

• Images portraying real divergences, choices and preferences about regional integration, economic policy, diverging views of democracy and political cycles (re-politization cycles: Dabène)

• … but also powerful narratives and discourses for framing political agendas and mobilising actors; to reinforce agency by fostering cohesion and sense of purpose; to differentiate and legitimate by political polarisation (in-out: Serbin)

• “Integration”: no longer a descriptive-analytical concept? Re-signification of “integration” in each discourse or context (“integration-speak”, Luk van Langelouve)

• “Regionalism” or “regional governance” as alternative categories: more inclusive, albeit less accurate and explanatory
A fractured Latin America?

- How to address –conceptually and analytically- LAC regionalism and regional integration, providing insight about its drivers, forms and functions? Some –perhaps theoretically pluralistic and “impure”- suggestions:
  - “Mainstreaming” LAC regional integration studies (Closa) in the main theoretical frameworks of IR and Political Science
  - A more interpretative, critical and reflexive reading of LAC concepts, forms and practices: when “speaking” integration, who speaks and do what, and for what purpose: “regional integration” as explanandum as well as explanans
  - The role of historical sociology: understanding the uniqueness of historical processes and path dependency dynamics
  - Researching Agency in regionalism: economic and political drivers, functions, institutional designs and contents of regional economic and political coordination, cooperation and integration (back to the basics of institutionalism and IPE?)
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The historical background

Two cycles in post-Cold War LAC regionalism:

• “Open regionalism” (1990-2005): ECLAC, IADB: Mercosur, Andean Pact ➔ CAN, CACM ➔ SICA; the “lone ranger”: Chile; N-S integration pioneer: México

• New regionalisms (2005-2015): “North-South” WTO-Plus economic integration (Pacific Alliance) and “post-liberal” / “post-hegemonic” forms of policy coordination, cooperation and integration (ALBA-TCP, Mercosur, Unasur). The particular case of CELAC

• 2015-16: A new cycle in the making? External challenges and the aims and potential of convergence
The historical background

- Exogenous drivers of “open regionalism” (1990s)
  - A defensive move related to LA economic risks in the post-Cold War emerging “triadic” international economy (GATT stalled talks, ESM, Asian regionalism, Americas Initiative/NAFTA)
  - Washington Consensus policy adaptation (IMF, WB)

- Endogenous drivers (domestic/regional)
  - Regional concertation in support of democracy transitions and consolidation and CA peace process: Contadora/Esquipulas, GRIO… (leaving aside the OAS)
  - 80s debt crisis, rejection of ISI regional integration schemes

- Changes in integration theory: ESM, dynamic effects vs. static effects of “open regionalism”. Neo-structuralism (ECLAC) and “Revised Washington Consensus” convergence on RTAs
The historical background

A brief balance of LA open regionalism

• Broad trade liberalization and strong increase of intra-regional trade (x5 1990-2005): positive effects in investment, growth, employment (SMEs), export diversification … Since the 1998-2001 crisis, it keep growing, but its share shrunk.

• Dissimilar performance: CAN, Mercosur, SICA

• Economic constraints emerged: lack of complementarity, low level of intra-regional trade (CAN) macro-economic coordination and unilateralism (Mercosur double crisis): regulatory weakness; infrastructure bottlenecks, and growing importance of commodities for Asian markets (reprimarization)
AMÉRICA LATINA Y EL CARIBE: EVOLUCIÓN DEL COMERCIO INTRARREGIONAL, 1980-2008
(En coeficientes)

CRISIS ASIÁTICA

Fuente: CEPAL, sobre la base de cifras oficiales de los países.

*a Los datos del Mercado Común Centroamericano excluyen las exportaciones de Maquila.
AMÉRICA LATINA Y EL CARIBE Y AGRUPACIONES SELECCIONADAS: PARTICIPACIÓN DE LAS EXPORTACIONES INTRARREGIONALES E INTRASUBREGIONALES EN LAS EXPORTACIONES TOTALES, 2000-2011
(En porcentajes)

Fuente: Comisión Económica para América Latina y el Caribe (CEPAL), sobre la base de información de los distintos esquemas de integración.
América Latina y el Caribe: variación del valor de las exportaciones intrarregionales y extrarregionales, 2005-2015

(En porcentajes)

Fuente: Comisión Económica para América Latina y el Caribe (CEPAL), sobre la base de información oficial de los bancos centrales, las oficinas de aduanas y los institutos nacionales de estadística de los países.

a Los datos para 2015 son proyecciones.
The historical background

A brief balance of LA open regionalism

• *Partial and selective:* negative vs. positive integration (Tinbergen): broad liberalization in goods (FTA, custom unions), but NTB remained; lesser advances in services and standards

• *Lite or shallow:* in the institutional realm, strong preference for inter-governmentalism. No community law, weak dispute settlements mechanisms… Proliferation of institutions and bodies albeit with weak -or without, legal powers or mandates, lacking results-based legitimacy

• *Diffuse:* centrifugal forces and trade strategies in uncertain trade environment (Mercosur plus, vs. *hub and spoke*) with contradictory demands and discriminatory effects
The historical background

- The mid-2000s terms of debate: Mercosur stalemate, “terminal crisis” or “bolivarian rennaissance” in the Andes, or Brazil-led South American convergence? Dissimilar perceptions and ideological debates about LA integration.

- Crisis discourses: Commonplaces, scapegoats, and one-sided arguments: The “reluctant member” (Perú, Costa Rica, Uruguay); the “external divider” (USA); the “destabilizing agent” (Chávez) … and the role of self-fulfilling prophecies (CAN).

- A new cycle in LA integration: main responses:
  a) Second wave of “open regionalism”, based in member countries’ adaptation to FTAs external regulation or “New Constitutionalism” (Gill): Pacific Alliance.
  b) “Post-liberal” economic integration: neo-developmentalistm and regional autonomy: Mercosur, ALBA-TCP, South American Community of Nations (CSN).
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North-South vs. South-South economic integration

• Exogenous drivers:
  – Post WTO 1994 ruling out EU and US discriminatory regional trade preferences (ATPA-ATPDEA, GSP drugs, GSP+)
  – 2003-2004 WTO, FTAA and EU-Mercosur trade talks (almost) simultaneous failure (G-22 principle of *No deal is better than a bad and flawed deal*), paving the way for bilateral RTAs
  – “Shifting wealth” (OECD) and the rise of Asian markets
  – Relative US retreat after S11 and FTAA failure (Mar del Plata)

• Endogenous drivers (domestic/regional):
  – Exhaustion of open regionalism’ first wave model
  – Political shifts in South America (re-politization of regional integration and foreign policies): search for new State-led development strategies / domestic legitimation needs
  – New regional leaderships and assertive foreign policies
North-South vs. South-South economic integration

• From 2000: growing number of North-South FTAs between “liberal” LA countries, the EU and USA, and other Asian partners

• “Hub and spoke” trade and investment promotion strategies: these FTAs offered guaranteed market access in exchange for tighter standards on property rights and investment protection for FDI. WTO-plus agreements: wider scope, more incentives to competitiveness, and more legal guarantees for FDI than S-S LA integration

• ... But asymmetric negotiations driving to unbalanced results: adjustment costs, risking social and territorial polarization (NAFTA assessments) reducing the policy space needed for development

• Discriminatory trade-diversion effects for other LA partners, damaging regional integration
North-South vs. South-South: The Pacific Alliance

- Perú initiative, brings together like-minded countries embracing open regionalism and FTAs (EU and US) (Chile, Colombia, México, Perú). Orthodox approach attracting international support: 10 regional (and 31 extra-regional observers (31). A enhancing-reputation tool? (Nolte)


- Free movement of people (tourism, business) (2012); Free trade Protocol (2013). Financial integration: MILA: Main LAC stock exchange platform and index. Cooperation in export promotion; common embassies and trade offices; climate change, fellowships fund; cooperation fund

- “Lite” or shallow intergovernmental design (PtP). Presidency-driven. Summit diplomacy and no institutional structure. Flexibility in external relations, but “New Constitutionalism” regulation (Gill): rigid submission to FTAs “WTO plus” rules
North-South vs. South-South: ALBA-TCP


- South-South regional and sector cooperation: (institutionalized bilateral and plurilateral agreements) aimed to “complementarity”. Refusal of trade integration (Members remain in other schemes, even N-S FTAs)
  - Finance: ALBA’s Bank (2008), ALBA-Caribe Fund (Petrocaribe)
  - Monetary cooperation: SUCRE (Regional clearing system and account unit)
  - Economic development: Grannacional projects (health: Albamed, Albafarm, Alba, Mision Milagro) and companies (Albatel, undersea cable Ven-Cu-Jam).

- People’s Trade Agreement (TCP) (Bolivia, Cuba y Venezuela, 2006): barter agreement based in comparative advantages. Ecoalba (ACE 70 ALADI). Trade talks for convergence with Mercosur
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Unasur and CELAC

• South American Summits and SAFTA: convergence among CAN, Mercosur and Chile through ALADI ACE agreements

• From SAFTA to the CSN (2000-2005): a brazilian-led “post-liberal” integration proposal
  – State –led repolitization and pursuit of national/regional autonomy in development policy and foreign policy
  – A more balanced agenda of “positive” and “negative” integration (Tinbergen), and economic and social dimensions (regional asymmetries, poverty and inequality, health…)
  – Concerns about social/popular legitimation

• Broader policy agendas concerning regional bottlenecks for integration and sector cooperation beyond trade liberalization (energy, infrastructure, development finance…)
Unasur and CELAC

• CSN (Cusco Declaration 2005): Agenda setting and scope:
  – Political pillar: *concertación* aimed to promote democracy and peace and security in a multipolar-framed vision of the world
  – Economic pillar: trade liberalization through SAFTA and Mercosur-CAN-Chile convergence
  – Physical infrastructure pillar (Energy, transport) IADB/CAF led IIRSA
  – Financial pillar: *Banco del Sur*

• From CSN to Unasur: narrowing the agenda and scope
  – Disagreements on Energy (Biofuels, *Gran Gasoducto del Sur*, Bolivian nationalization (Petrobras), *Prè-sal* discoveries
  – Discrepancies on *Banco del Sur* (Ar-Ec-Ven vs. Br./others) (2002 proposal, agreement 2013, still no operative) Br. ambivalence (BRICS Bank)
Unasur and CELAC

• III SA Summit: Unasur Treaty and institucionalization as a permanent structure for political dialogue and sector cooperation driven by summit diplomacy, PTP, sector councils (12), Council of Delegates and a General Secretariat (Mitad del Mundo, Quito, Ecuador)

• Intergovernmental design. Reassertion of sovereignty principle (defensive regionalism?)

• Mainly inwards-oriented: no policy coordination towards external agendas, i.e. G20 (Brazil regional-global foreign policy)

• Dissimilar evolution of sector cooperation: more fruitful in infrastructure (from IADB-CAF to Cosiplan-led, Palestini and Agostinis), health (Riggirozzi), and defence (SA Defence Council, CDS, Sanahuja and Verdes-Montenegro, Agostinis)
Unasur and CELAC

Unasur distinctive role in LA crisis management

• Pursuit of regional autonomy in the face of OAS
• Aimed to defense of democracy and assuring stability
• Brazil role as regional mediator through collective leadership
• Institutionalization: Electoral Council (2012) and Democracy Protocol (2010, in force 2014)
• Successes: Pando massacre (Bolivia 2008): political dialogue, stability and territorial integrity
• Pushing the limits: “regionalization” of security issues (US bases in Colombia, 2009)
• Biased and unbalanced interventions: sanctions to Paraguay (2012)
• Dilemmas between defense of democracy, and sovereignty: Venezuelan crisis (2015) (Closa and Palestini)
Unasur and CELAC

• From Rio Group to CELAC
  – “Scaling up” of Rio Group by Presidency-led Summit Diplomacy
  – I CALC (Salvador de Bahía, 2008); II “Unity Summit” (Riviera Maya, 2010); III CALC (Caracas, 2011), setting up CELAC

• CELAC as foreign policy concertación mechanism
  – 33 member countries; “complementarity” with regional groups. “Concentric circles” logic for México and Brazil. CELAC motto: “unidad en la diversidad”: Cuban case.
  – No Treaty or institutionalized bodies: rotating PTP, troika, Council of Ministers (FA and sectorial): intergovernmentalism
  – Defence of democracy (Special Declaration 2011)
  – Sector cooperation: 21 thematic agendas and specialized meetings, annual Plan of Action.
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Neither Atlantic, nor Pacific: EPI common dilemmas

- Different Economic policies and economic integration strategies

- … but extractivism as main driver of growth/source of external vulnerabilities/social conflict: a common process of Asian-led re-primarization (bar SICA countries and Mexico)
AMÉRICA LATINA Y EL CARIBE: EVOLUCIÓN DE LA ESTRUCTURA DE LAS EXPORTACIONES AL MUNDO DESDE INICIOS DE LOS AÑOS OCHENTA
(En porcentajes del total regional)

Fuente: Comisión Económica para América Latina y el Caribe (CEPAL), sobre la base de datos COMTRADE de Naciones Unidas.
Fiscal vulnerability and natural resources

<table>
<thead>
<tr>
<th>Country</th>
<th>1998</th>
<th>2008</th>
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<tbody>
<tr>
<td>Venezuela</td>
<td></td>
<td>40</td>
</tr>
<tr>
<td>Ecuador</td>
<td>25</td>
<td>35</td>
</tr>
<tr>
<td>Mexico</td>
<td></td>
<td>30</td>
</tr>
<tr>
<td>Bolivia</td>
<td>20</td>
<td>40</td>
</tr>
<tr>
<td>Latin America &amp; Caribbean</td>
<td>15</td>
<td>25</td>
</tr>
<tr>
<td>Chile</td>
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<td>20</td>
</tr>
<tr>
<td>Peru</td>
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<tr>
<td>Argentina</td>
<td>5</td>
<td>15</td>
</tr>
<tr>
<td>Colombia</td>
<td>5</td>
<td>10</td>
</tr>
</tbody>
</table>

Source: World Bank
Fiscal Vulnerability

Gráfico S2.1. Ingresos fiscales provenientes recursos naturales no renovables, 2013

En miles de millones de dólares y porcentajes del PIB

<table>
<thead>
<tr>
<th>País</th>
<th>Como % del PIB</th>
</tr>
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<tbody>
<tr>
<td>México</td>
<td>8.0</td>
</tr>
<tr>
<td>Brasil</td>
<td>2.4</td>
</tr>
<tr>
<td>Venezuela (Rep. Bol. de)</td>
<td>12.2</td>
</tr>
<tr>
<td>Colombia</td>
<td>5.1</td>
</tr>
<tr>
<td>Ecuador</td>
<td>12.1</td>
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<tr>
<td>Argentina</td>
<td>1.8</td>
</tr>
<tr>
<td>Chile</td>
<td>2.1</td>
</tr>
<tr>
<td>Perú</td>
<td>2.8</td>
</tr>
<tr>
<td>Bolivia (Est. Plur. de)</td>
<td>14.2</td>
</tr>
</tbody>
</table>
Fiscal vulnerability

Gráfico S2.2. Cambio en los ingresos fiscales provenientes recursos naturales no renovables, 2012-13

En porcentajes del PIB

<table>
<thead>
<tr>
<th>País</th>
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<tr>
<td>Venezuela (Rep. Bol. de)</td>
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<td>Colombia</td>
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<td>Bolivia (Est. Plur. de)</td>
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</tr>
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<td>México</td>
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</tr>
<tr>
<td>Brasil</td>
<td>0.1</td>
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<tr>
<td>Promedio 9 países</td>
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</tr>
<tr>
<td>Argentina</td>
<td>-0.4</td>
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<tr>
<td>Perú</td>
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<tr>
<td>Chile</td>
<td>-1.0</td>
</tr>
<tr>
<td>Ecuador</td>
<td>-1.8</td>
</tr>
</tbody>
</table>

Fuente: CEPAL.
Common external risks and vulnerabilities
Common external risks and vulnerabilities

- Rising dollar-issued corporate debt facing the risk of Fed rate increase
Social risks and challenges
The challenge of Mega-regionalism

- Growing tensions between multilateralism and regionalism (Finance and trade)
  - Risk of fragmentation of the multilateral trade system / Bretton Woods system arising from obstacles to reform and agreement / proliferation of “G-n” groups
  - Restricted trade clubs excluding BRICS-emerging countries

- Mega-regionalism (TTP, TTIP, RECEP) reshaping IPE (since 2013): Geopolitics plus geo-economics
  - TPP signed, TTIP stalled, RECEP uncertain
The challenge of Mega-regionalism

- Beyond the Atlantic-Pacific divide: Mega-regionalism as a common challenge to LAC economies and regional integration
  - Weakening / irrelevance of WTO as regulatory – dispute-settlement framework: broad, unbalanced and highly demanding US-EU led trade governance
  - TTIP impact assessments: CEPR (EC commissioned): strong trade diversion and regulatory effects, despite 0.7% - 1.4% GDP growth to 2030. IFO (Bertelsmann Foundation): significant trade diversion effects for all LAC countries, bigger in those with FTAs with US/EU and GSP access
  - TPP: no impact assessments, but likely strong trade diversion effects (Mx/Pe/Ch vs. Col and other LAC). Likely FDI increase
  - Lose of relevance for LAC-EU and LAC-US FTAs
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Final remarks

- Beyond the Atlantic-Pacific divide, and despite existing ideological fractures and conflicting economic integration strategies, there are regional consensus, shared understandings, and common political frameworks
  - Shared pursuit for autonomy and stronger regional *actor*ness
  - Stronger crisis management capabilities
  - Common foreign policy goals (engagement with Cuba; peace zone and demilitarization of South Atlantic area, Malvinas/Falklands issue…)
  - Incentives for sector cooperation in areas of “positive integration” (infrastructure, finance, social issues…), or the provision of regional public goods (Rojas Aravena)
  - Institutional frameworks for socializing, mutual learning and consensus building … Emerging “policy Latin-americanization” dynamics?
Final remarks

• ...albeit member countries also decide to establish clear limits in UNASUR and CELAC institutions, agency and practice
  – Common legacy of Atlantic-Pacific approaches: deliberate intergovernmentalism, reluctance of strong institutions. *Lite or shallow* regionalism remained… Regional organizations supportive of Westfalian or “Southfalian” (Tokatlian) sovereignty, no pooled sovereignty or strong regional bodies
  – Agency of regional organizations/groups highly dependant of national leaderships and presidential impulse. Regionalism as external device for domestic legitimacy. Ideology and political cycles as contingent drivers of LAC regionalism (democracy or governmental self-defence? (Closa and Palestini)
  – A regional Governance Complex? (Nolte): Mainly intra-regional agendas, variable geometries, with lesser extra-regional activism (resisted by main regional powers and their global agendas)
...and troubling commonalities in a headwinds scenario

La región se encuentra en una encrucijada

- No se hizo suficiente para incrementar la productividad durante la bonanza ni para diversificar la estructura exportadora
- Hubo progreso en lo social, pero menos en la desigualdad
- La integración regional que contribuyan al cambio estructural enfrenta un escenario complejo
- El desarrollo con igualdad implica superar las brechas estructurales: laborales, educativas, sociales, físicas, fiscales que operan como reproductores de desigualdad
- Giro paradigmático en la política: el modelo exportador sin inversión e innovación se agota en lo económico y el asistencialista en lo social
Final remarks

• Significant weakening of the 2005-2015 drivers of both open regionalism “second wave” strategies, and post-liberal regionalism. What next?
• A challenging economic scenario for the whole of Latin America – particularly for South America, beyond Atlantic-Pacific economic policy matrix: China and global recession growing risks
• Mismatch between LAC trend to economic liberalism and EU-US trend to bationalism/protectionism
• A renewed interest in regional markets (ECLAC) Talk about PA and Mercosur convergence has already started. Is it feasible?
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Thank you