



¡Bienvenidas y bienvenidos to El CC, CCLATAM's newsletter!. Every other week you'll find the main events shaking up Latin America, from Ushuaia in the south to Los Algodones in the north. Sign up [here](#) to stay updated on the region. Get [in touch](#) with us, we may feature an excerpt of your response in the next newsletter.

LATAM at 79th UNGA Session



[Arnaldo Pomodoro](#) sculpture at the UNHQs in New York

CCLATAM asked AI to go through statements delivered at the 79th session of the UN General Assembly (UNGA) by Presidents and Representatives of [Argentina](#), [Brazil](#), [Bolivia](#), [Chile](#), [Colombia](#), [Costa Rica](#), [Dominican Republic](#), [El Salvador](#), [Guatemala](#), [Mexico](#), [Panama](#), [Paraguay](#), [Peru](#), [Uruguay](#). Familiar rhetoric dominated the discourse.



President of Guatemala, Bernardo Arévalo de León

Calls for UN Reform

Presidents such as Lula da Silva (Brazil), Bernardo Arévalo (Guatemala), Gustavo Petro (Colombia), and Javier Milei (Argentina) emphasised the need for reforming the United Nations and its Security Council. They criticised inefficiencies, particularly the veto power of a few nations, which they argued hampers global peace and effective decision-making.

Human Rights and Climate Action

Human rights and social justice were central themes. Lula and Arévalo stressed collective action against poverty, inequality, and corruption, advocating for inclusive states that address the needs of marginalised communities. There was also a strong call for urgent climate action, with leaders urging developed nations to fulfil their climate finance commitments.

Diverging Ideologies

However, sharp differences emerged. While many leaders supported democratic values, their views on governance varied. Milei advocated for a libertarian approach with minimal government intervention, while Lula, Petro and the Minister of Foreign affairs of Mexico Alicia Barcena Ibarra, criticised neoliberal policies for deepening inequality.

Migration and Economic Philosophy

Migration also revealed differing national priorities. Nayib Bukele (El Salvador) portrayed his country as a haven amidst global instability, while Laurentino Cortizo (Panama) expressed concerns about illegal migration's strain on resources. Economic philosophies further showcased ideological divides, with Milei's libertarianism clashing with Lula's push for more equitable economic models that challenge wealth concentration.



President of Paraguay, Santiago Peña

While leaders agree on the need for reform in global governance and action on climate change and social justice, their ideological differences drive regional discourse. Varied interpretations of democracy and economic policy reflect the region's diverse political cultures and histories, as Latin America seeks to assert its voice on the global stage amidst growing authoritarianism and social unrest.

El State of Affairs

In Latin America, developments highlight the economic challenges in Argentina, the political shifts in Mexico, and the severe climate events affecting the region, particularly Ecuador.

In Argentina, the poverty rate has escalated to an alarming 52.9% under [President Javier Milei's austerity measures](#), the highest in two decades. [The national statistics agency reported that 3.4 million Argentines](#) have fallen into poverty just this year, as economic

conditions worsen amid soaring inflation rates that peaked at nearly 300% in April. Milei's government, which took office in December, has implemented drastic cuts to public spending in an attempt to stabilize the economy. However, opposition lawmakers argue that these austerity measures are exacerbating the crisis, particularly for working families and the elderly. The government claims that without these measures, Argentina would have faced hyperinflation, yet the economic landscape remains bleak with collapsing consumer spending and industrial activity.



Mexico's President Claudia Scheinbaum and Former President AMLO


Mexico is undergoing a political shift as Claudia Sheinbaum prepares to take office as President. She argues that past neoliberal reforms have deepened poverty and inequality, and her agenda includes direct democracy, greater state involvement in the economy, expanded welfare programmes, and a continued role for the military in economic management. This approach has raised concerns among U.S. officials and business leaders, particularly over the potential weakening of democratic institutions and judicial independence. With rising drug cartel influence and economic uncertainty, the U.S. is closely watching how Sheinbaum's presidency may impact bilateral relations and regional stability. [Read more on Mexico from Micheal Stott.](#)

Ecuador is grappling with its worst drought in 60 years, forcing power cuts to begin earlier than planned and disrupting the country's hydroelectric plants, which supply 70% of its electricity. With no significant rainfall for over two months, water reserves have dwindled to critical levels, putting further strain on the energy system. [President Daniel Noboa](#) has warned that more cuts and emergency measures may be necessary if conditions do not improve soon.



The drought has not only affected Ecuador but has also [devastated vast areas of the Amazon and the Pantanal across Brazil, Bolivia, and Peru](#). In Colombia, firefighters are battling numerous wildfires that have ravaged nearly 11,000 hectares (27,000 acres). Peru has declared a 60-day state of emergency in jungle regions impacted by forest fires, while the [Brazilian Geological Service](#) has reported record-low water levels in many rivers within the Amazon basin. This extreme drought and [wildfires all over Latin America](#), attributed largely to climate change, has severely impacted food supplies and local livelihoods.

Elsewhere in LATAM

 [Nasdaq](#) has strengthened its digital banking presence in Latin America by partnering with Nubank, which serves over 100 million customers in Brazil, Mexico, and Colombia. This agreement allows Nasdaq to provide its AxiomSL regulatory reporting solution to [Nubank](#), enhancing their existing collaboration on treasury operations.

 [According to the latest Artificial Intelligence Index](#) for Latin America, **Chile, Brazil and Uruguay** are recognized as AI "pioneers" for leading in AI-enabling factors such as research, development, adoption, and governance. Mexico ranks fifth. This aligns with Microsoft's recent announcement by Chairman and CEO [Satya Nadella](#) of a [\\$2.7 billion USD investment in Brazil](#) and [\\$1.3 billion USD investment in Mexico](#), aimed at strengthening cloud and AI infrastructure while promoting inclusive growth through technology and skills development programmes.

🇨🇱 Chile is set to expand its lithium mining operations to [six priority locations for new extraction projects](#), which will be led by private companies, according to a recent government announcement. As the world's second-largest lithium producer, Chile exported 70.6% of its lithium to China between January and August 2024, followed by South Korea (16%) and the United States (4.5%).

🇲🇽 A new [Pew Research Center survey](#) of people in Argentina, Brazil, Chile, Colombia, Mexico, and Peru shows that Pope Francis remains widely popular, although his favourability has declined, particularly in Argentina.

🇲🇪 [MercadoLibre](#), the Argentinian e-commerce giant, has seen its stock rise by 34% this year, outpacing Amazon's 27% increase. Founded in 1999 by CEO [Marcos Galperin](#), the company dominates online sales in Brazil, Argentina, Mexico, and Chile.

🇲🇽 The [Mexico Digital Summit](#) concluded, bringing together industry leaders, top regulators, and regional and multilateral actors to address pressing digital policy and regulatory challenges in the region. CCLATAM's partner, [Jorge Fernando Negrete](#), provided a final assessment of the event.

La Charla

ELCC is proud to feature [Michael Bowling, Adjunct Professor at Vanderbilt University's Owen Graduate School of Management](#), as he shares insights from his extensive professional journey across Latin America. With leadership roles as CEO of Vrio Corp, President of DirecTV Latin America, and President of AT&T Mexico, Michael will discuss how cultural understanding plays a pivotal role in achieving global management success.

 [Listen to this article](#)



Cultural differences, while at times subtle, can greatly impact the effectiveness of a global leader. I lived as an expat in **Peru, Mexico and Colombia** with extended assignments in **Venezuela and Argentina** between 1999 and 2021. During this time, I had the opportunity to experience firsthand the challenges and excitement of adapting to the varied cultures in Latin America.

After returning to the US from Peru in 2001, I operated domestically until being appointed the President of **AT&T Mexico** in 2009. There, I worked closely with the **Telmex**, Telmex International and [America Movil](#) leadership teams and gained many insights into the cultural differences between the US and Mexico.

Part of the assignment was to improve the relationship between the Telmex and AT&T sales organizations while driving revenue growth for both companies. The opportunity case was clear and significant: (1) AT&T could better serve its global customers in the Latin America region with less investment by partnering and utilizing the Telmex networks; and (2) Telmex would win customers by reaching decision makers outside of the region and could gain scale on existing networks. How difficult could it be to align the interests given AT&T's multi-billion-dollar stake in the America Movil companies?

As it turned out, the most significant obstacle related to defining customer ownership with both companies having differing opinions of the state of those decisions.

As I worked to diffuse the situation by engaging with the leadership of the companies, it was important to understand the different perspectives. It quickly emerged that the most critical element to improve the situation was to develop trust across the key players. Digging into the details (and the emotions), the AT&T New Jersey team clearly outlined their supporting arguments that AT&T made the decisions of customer ownership and control by reference to the Alliance agreement, signed between the two companies, which contained a clause clearly stating that fact. Upon understanding this, it seemed like an open and shut case that could be cleared up quickly.

Not so fast.

When meeting with the Mexico leaders, it was outlined why it would make more sense to jointly define customer ownership putting both perspectives on the table and deciding together. After pointing out the contractual language, the Telmex leadership was able to describe a dinner, including naming the AT&T attendees, when it was agreed that the joint approach would be optimal. From the Mexico perspective, the dinner meeting and agreement was seen as even more relevant than a short clause in a very long contract whereas the AT&T team hung their hat on the legal language and did not want to release the control position. In the end, we identified growth opportunities and agreed that we would work together to define the best go-to-market model and announced a renewed and strengthened alliance agreement in November of 2011.

When I examined what factors helped me be successful in the Mexico assignment (and in this illustrative situation), I recalled an assessment that I was given during my preparation for EXPAT life in Mexico: Tucker International's Global Leader Assessment ([GLTAP](#)). This assessment identifies a leader's global skill across 9 competencies which

have been demonstrated to support global leadership success. These competencies are explored in the book [Horizontal and Vertical – Meeting the Global Talent Challenge](#).

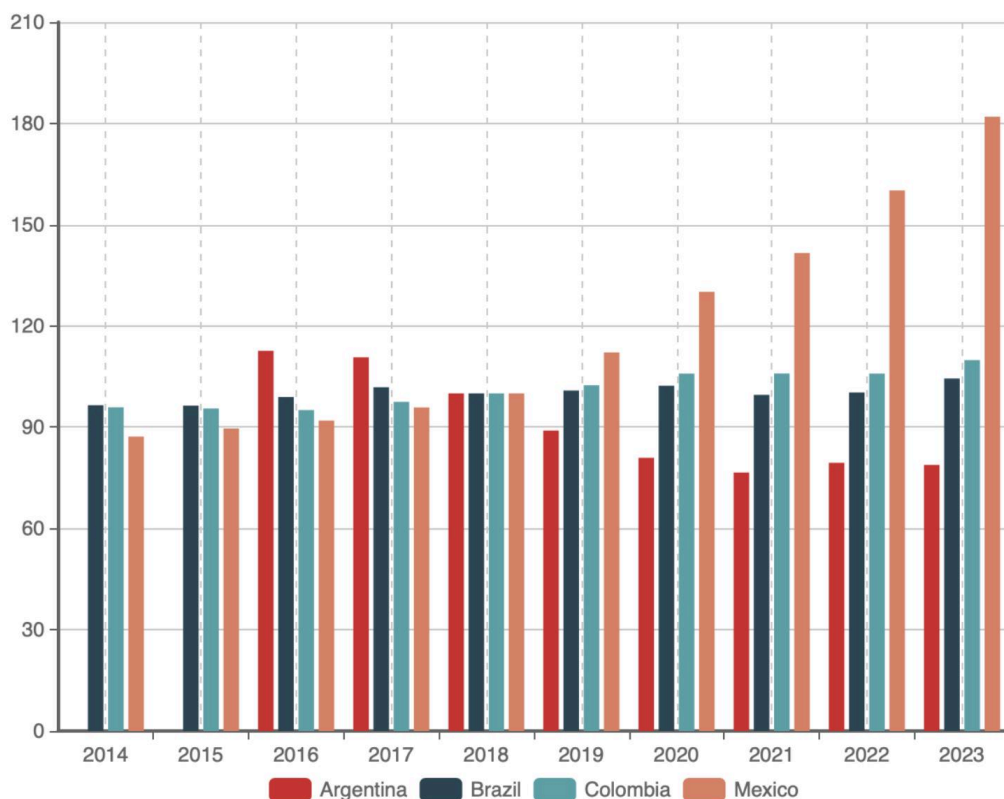
After wrapping up my 30+ year career at AT&T, I am now focused on helping others improve their global effectiveness and use the GLTAP as part my class in Vanderbilt's Executive MBA Program. I encourage all leaders to take stock of their global competencies in order to become effective leaders on a global scale.

La Cita

"May politicians always have a lot of love for the people, and if they can't love the people, at least respect them, not offend them, and not belittle them."

[Andres Manuel López Obrador](#), President of Mexico in his last press conference- [La mañanera](#), 27 September 2024. Every morning at 7:00 am for 6 years, three-hour long las mañaneras serve as the stage for AMLO's show. He got Cicero's teaching right.

El Gráfico



Nominal minimum wage in US\$ deflated by Consumer Price Index. Source [ECLAC](#).

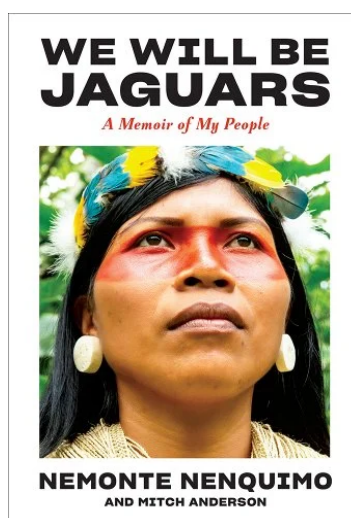
La invitación



[Destinos 2024](#)

The Chicago Latino Theater Alliance (CLATA) announced in August the 7th edition of Destinos, the Chicago International Latino Theater Festival, running from September 30 to November 17, 2024. This year's festival will feature its most extensive lineup yet, showcasing 22 productions from Chicago, the U.S., and Latin America. Highlights include world premieres, international productions from Brazil, Chile, Argentina, and Mexico, and Chicago debuts across the city. Audiences can look forward to a diverse range of performances, from family-friendly adventures to thought-provoking dramas.

La lectura



Published on September 17, [We Will Be Jaguars](#) * by **Nemonte Nenquimo** and **Nitch Anderson** is a compelling and impassioned memoir that invites readers into the heart of the **Amazon** rainforest and the life of a fearless indigenous leader. Born into the [Waurani](#) tribe, Nenquimo's story traces her extraordinary journey from a childhood steeped in ancestral wisdom to becoming a warrior against environmental exploitation. The memoir intertwines deeply personal experiences with powerful activism, as she leads her people in protecting vast areas of the Amazon from oil companies and other forces of destruction. The book's rich narrative, filled with both spiritual connection and fierce determination, serves as a rallying cry for climate action and indigenous rights, offering both inspiration and a stark reminder of our shared responsibility to protect the planet.

* [Emma Thompson reads from the introduction](#)



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