



*¡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.*



Unbelievable—but true. Nicolás Maduro has been sworn in for a third mandate, despite overwhelming evidence of electoral fraud, rampant human rights abuses, and catastrophic economic mismanagement. The repression of dissent has escalated to new heights, with opposition members, activists, and independent media facing relentless crackdowns.

For years, Venezuela has endured a bleak economic landscape marked by hyperinflation, a collapsing currency, and an ongoing humanitarian crisis that has forced over [7 million](#) Venezuelans to flee their homeland in search of safety and opportunity. While the government recently announced an optimistic 9% economic growth rate, experts remain skeptical. Unreliable public services, soaring unemployment, and unchecked inflation paint a far grimmer reality for ordinary citizens.

The key question remains: When will China and Russia withdraw their support for the Maduro regime? On Friday, the Biden administration imposed [new financial sanctions on eight officials](#) from Maduro's government, alongside a \$25 million

reward for information leading to Maduro's arrest. With Donald Trump back in the White House, U.S.-Venezuela relations could take a more aggressive turn. This might include revoking the Biden administration's individual licenses that facilitated a 10.5% climb in Venezuela's oil exports in 2024. However, tougher sanctions alone won't suffice. What's urgently needed is a coordinated roadmap supported by regional and global players.

Edmundo González's [recent visit](#) to Argentinian President Javier Milei is an encouraging step, but broader diplomatic efforts are vital. Engagement with Brasilia and Bogotá is essential to build a unified front that addresses Venezuela's crisis and supports its people.

For the citizens of Venezuela, daily life remains a fight for survival. Families fractured by migration, rampant inflation, and unreliable public services dominate the grim realities of everyday existence. While Maduro's allies tout an economic recovery, the lived experience of Venezuelans tells a starkly different story—one of food insecurity, job scarcity, and deteriorating infrastructure.

History teaches us that regimes under significant domestic pressure struggle to survive without external support. For the Maduro regime, the clock is ticking. The international community must act decisively to support the Venezuelan people, laying the groundwork for a future built on justice, democracy, and prosperity.

Will the world rise to the challenge?

CCLATAM Editorial Board

La Charla



This week we host a brief interview on Financial Inclusion in Crisis Situation and Venezuela with CCLATAM President and Co-Founder Piero Bonadeo

Piero, CCLATAM is looking at the long lasting consequences of the Venezuelan crisis. We can't exclude a new wave of Venezuela [migrants flooding neighbourhoods](#) as a consequence of Maduro's unlawful third mandate and tougher sanctions. The topic of financial inclusion is essential for recovering. What do you see as the primary barriers these migrants face in accessing financial services?

The barriers are significant. Despite the Latam region's fair overall financial inclusion rate, only 27.6% of Venezuelan migrants have a formal financial account. Let's take the case of Colombia. Key challenges include difficulties in verifying identity documents, a lack of credit history, and insufficient knowledge about the Colombian financial system. Moreover, many migrants experience a phenomenon called self-exclusion, where they choose not to engage with the financial system due to perceived barriers or past negative experiences. This situation is not unique to Colombia - Venezuelan immigrants across various Latin American countries, such as [Peru](#) and Ecuador, face similar challenges in accessing financial services. However, by leveraging civil society organizations and local leaders, it is possible to empower migrants with the tools they need to strengthen their financial capabilities. Furthermore, utilizing social media to disseminate information about financial health and services has proven invaluable in bridging the gap between supply and demand.

How do fintech solutions, particularly mobile wallets, play a role in this context?

Fintech solutions are crucial. Mobile wallets offer a range of functionalities that go beyond simple transactions. They allow users to pay for services, manage remittances, and even save—often at a lower cost and with greater security than informal options. Some mobile wallet providers have adapted their systems to recognize Temporary Protection Permits, simplifying the registration process for migrants. This efficiency not only reduces biases in financial institutions but also saves time and money for the users. It's essential ppp aimed at supporting financial inclusion such as the recent [International Financial Corporation and Nu Bank](#) partnership in Colombia or the [Financial Lab](#) of the [CAF Development Bank for Latin America and the Caribbean](#).

That's insightful. However, what challenges remain despite these advancements?

While financial inclusion has made strides, the issue of financial health remains critical. Surveys indicate low levels of financial health among migrants, characterized by negative balances and uncertainty. There is a need for targeted financial education that addresses the unique circumstances of this population. Many migrants still lack a clear understanding of responsible debt practices and the importance of savings.


What key elements can help promote financial health among Venezuelan migrants?


Three key elements stand out. First, conducting financial self-assessments empowers participants to identify their strengths and areas for improvement. Second, a combination of support for spending control, goal identification, and accessible financial instruments significantly enhances savings habits. Lastly, we need to educate migrants about responsible credit use, balancing their perspectives on debt to avoid pitfalls while still recognizing its potential benefits.

Looking ahead, what do you believe is necessary to further advance financial inclusion and health for migrants?

We must continue to innovate in how we deliver financial services and education. Accessibility to timely information is essential to stimulate demand for formal services. Additionally, there's a pressing need to develop financial products tailored to migrants' specific needs and to promote responsible debt practices. By addressing both the barriers to access and the nuances of financial health, we can pave the way for a more inclusive financial landscape.

Elsewhere en Latam

 - On 9 January, Panamanian President José Raúl Mulino marked the 61st anniversary of Martyrs' Day, commemorating the 21 protesters killed during riots in [1964 over US sovereignty of the Panama Canal](#). Mulino reaffirmed that the Canal "is and will continue to be Panamanian," celebrating its transfer to Panamanian control in 1999 as a symbol of national sovereignty. The anniversary comes amid escalating tensions after [US Republican lawmaker Dusty Johnson](#) introduced a bill authorizing incoming President Donald Trump to negotiate reacquiring the Canal. This follows Trump's criticism of the 1977 treaties signed by [Jimmy Carter](#) that facilitated the transfer. In response to Trump's rhetoric, Panamanian lawmaker [Ricardo Vigil](#) has proposed a 50-year prison sentence for actions conspiring against Panama's sovereignty over the Canal, underscoring the heightened national sensitivity to the issue.

 - Guatemala's [Finance Minister Jonathan Menkos](#) has expressed optimism about the impact of a **10% minimum wage increase** announced on **22 December 2024**, which he believes could boost economic growth by **0.15%** in real terms. The new minimum wage for non-agricultural activities is **Q3,723.05 (US\$483)**, while the agricultural sector minimum rose to **Q3,593.55**. President [Bernardo Arévalo](#) described the hike as the largest in two decades and based on comprehensive national and international studies. Despite this progress, over **70% of Guatemala's workforce** remains in the informal sector without access to labor rights or social security, highlighting ongoing challenges in achieving broader economic equity.

🇧🇷 Brazilian [President Luiz Inácio Lula da Silva](#) criticized Meta's decision to end its third-party fact-checking program, deeming it "extremely serious." This raises concerns given Meta's dominance in Brazilian news through WhatsApp, Instagram, and Facebook. Tensions between U.S. tech companies and Brazilian authorities have escalated, particularly after [Brazil's Supreme Court banned X](#) (formerly Twitter) in August 2024 over content moderation issues. Meta announced on January 7 that it would phase out third-party fact-checking globally in favor of a '[Community Notes](#)' feature, prompting Brazilian prosecutors to seek clarification on its applicability in Brazil within 30 days. The urgency was underscored by a [deepfake incident](#) involving [Finance Minister Fernando Haddad](#), which the government quickly addressed. Lula plans to meet with authorities to discuss Meta's changes, while efforts to pass stricter social media regulations, including a stalled 'fake news' bill, face challenges. He has warned about the dangers of online disinformation to democracy, but legislative progress remains uncertain.

🇨🇴 Colombia's coffee production reached **13.99 million bags** in 2024, a **24% increase** compared to the previous year. December alone saw a **47% year-on-year increase** in production. The total value of 2024's coffee output was **Col\$16 trillion (US\$3.7 billion)**, setting a record. Preliminary data indicates **coffee exports** also rose, reaching **12.3 million bags**, up **16%** from 2023.

La invitación

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Sergio Díaz-Granados
Presidente Ejecutivo del Banco de Desarrollo
de América Latina - CAF

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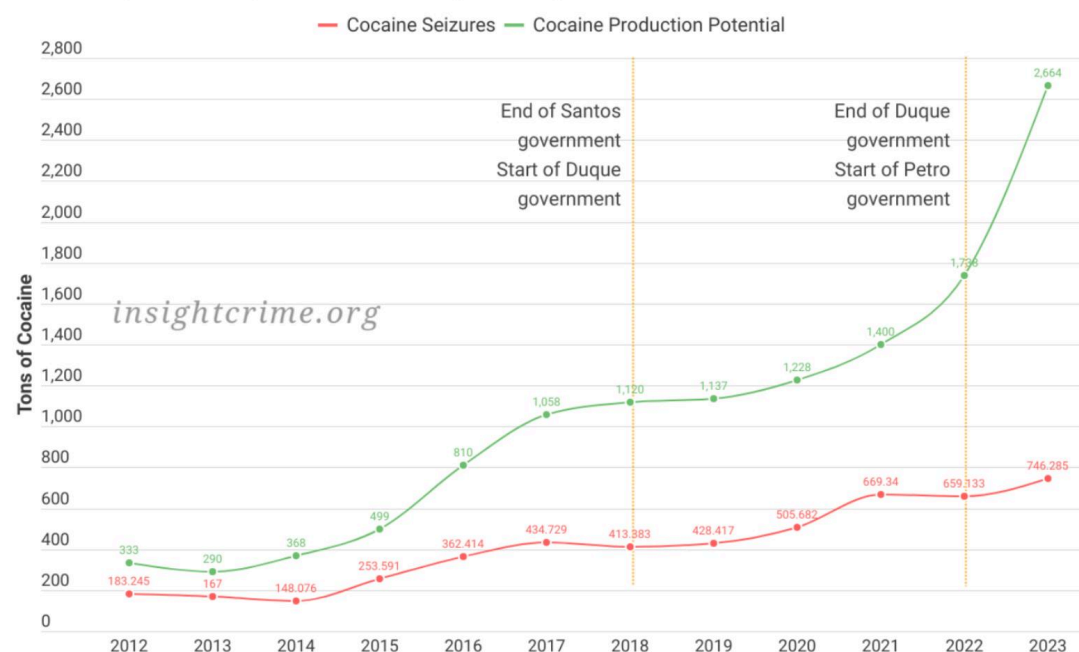
The [Digital Summit Latam](#) will bring together the top leaders of the digital and ICT ecosystem to build a more integrated, innovative, and visionary digital market that dialogue with Europe and beyond..

A standout speaker you won't want to miss: [Sergio Díaz Granados Guida](#), **Executive President of CAF -banco de desarrollo de América Latina y el Caribe-** will share his perspective on leading digital transformation in Latin America and the Caribbean. His insights will be key to inspiring the future of our region. Other key speakers: [David Hoffman](#), [Antonio López-Istúriz White](#), [Julissa Cruz Abreu](#), [Adina Valean](#), [Marcelo Benitez](#), [Roberto Nobile](#), [Ola Bergström](#), Maryleana Méndez Jiménez [Diego Molano Vega](#), [Javier Juárez Mojica](#), [Jim O'Connor](#), [Alexandru Nazare](#) [Robert Mourik](#), [Carlos Lopez-Blanco](#), [Paula Bertolini](#), [Carlos Felipe Jaramillo](#), [Lucas Gallitto](#), [Manuel Tovar](#), [Alfredo Deluque](#) [Maria Luisa Hayem](#), [Carlos Marmolejo](#) [Michel Van Bellinghen](#), [Carlos Baigorri](#), [Piero Bonadeo](#), [Rodney Taylor](#), [Verena Weber](#), [Karim Antonio Lesina](#) and many others!

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El gráfico

October 2024 | Source: Ministry of Justice Colombia Drug Observatory and UNODC



Cocaine production in [Colombia skyrocketed](#). With the small increase of Cocaine production in [Bolivia and Peru](#), and the appearance of [industrial-scale](#) coca plantations in Ecuador, Honduras, and Venezuela, Latin America is experiencing the greatest cocaine bonanza in history. Venezuela, a key transit point for Colombian cocaine, may see increased trafficking as groups look to mitigate economic struggles with illegal revenue. Additionally, illegal mining is likely to grow.

El evento



We are proud to announce the appointment of Maria Rocio Vargas as Senior Advisor for Policy and Partnership. Maria will focus on strengthening and expanding CCLATAM's strategic partnerships while spearheading efforts to address key public policy priorities. She will lead initiatives to develop actionable policy recommendations that promote investment and economic growth in Latin America, and she will work to build bridges between governments, private sector stakeholders, and civil society across the hemisphere. Maria brings an impressive academic and professional background to CCLATAM.. She holds a law degree from Universidad de los Andes with a specialization in Public Management and is currently pursuing a Master in International Business and Policy from Georgetown University, Walsh School of Foreign Service and McDonough School of Business in Washington DC. She worked at the prestigious law firms in Colombia and joined President Iván Duque's administration coordinating national and international agenda, oversaw public relations, and served as Technical Secretary for Ministerial Cabinet Meetings. After her tenure at the Presidency, Maria served as Senior Investment Representative at ProColombia in Washington, D.C., where she successfully promoted foreign direct investment and supported companies in entering the Colombian market. Pls congratulate Maria at maria.rocio@cc-latam.org

La lectura

POPE FRANCIS
HOPE
THE AUTOBIOGRAPHY



[Pope Francis](#), the 266th Pope of the Roman Catholic Church and the first from the Americas, is set to release his historic autobiography, *Hope*, ahead of the 2025 Jubilee Year of Hope. Written over six years, it traces his journey from his Italian immigrant roots and youth in Argentina to his transformative papacy, addressing pressing issues like war, climate change, and the future of faith. Known as “the People’s Pope,” Francis, who became Archbishop of Buenos Aires in 1998. Regardless of faith, readers will find candid insights on some of today’s most urgent and controversial topics, including conflicts in Ukraine and the Middle East, migration, the environment, social policy, gender, sexuality, technology, and the future of religion.



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Thank you for reading, nos vemos en la próxima.