

*¡Bienvenidos y bienvenidas! 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.*

*April 15, 2024*

*By Ian Garrahan, Editor, CCLATAM*

---

## **The alignment issue**

The narrative often frames Latin America as needing to choose between alignment with the US or China, overlooking the more fundamental question: why should the region align at all? It's crucial to consider what the U.S. brings to the table to vie with China's influence in Latin America. Yet, the essence of the issue extends beyond mere competition. The United States should prioritize establishing a "special" relationship with the countries in the region, grounded in mutual respect.

Advocacy for trade and open markets is vital, alongside a revival of the 1990s dream of creating a unified free trade zone across the Americas. A promising strategy would be to initiate a tiered system of membership, beginning with nations like Costa Rica, Uruguay, the Dominican Republic, Paraguay, and Chile. These countries have demonstrated their readiness to integrate into frameworks such as the United States-Mexico-Canada Agreement (USMCA). Following this, a scenario could be developed wherein countries are gradually incorporated into a USMCA-like agreement, contingent upon their adherence to predetermined benchmarks in democracy, trade, business environment, regulatory practices, and the rule of law. Such a phased approach could encourage regional integration while steadfastly promoting core values.

While we can't demand the sky without the wings to reach it, we can aspire to soar by building the resources we need, step by step.

Karim Lesina

CCLATAM Co-founder

---

## **El State of Affairs**

Speaking of the resources needed within the region to ascend in turn to these trade coalitions, Latin America and the Caribbean has them in spades, be it human capital, technical know-how, abundant natural resources, or just pure entrepreneurial drive. LAC has it.

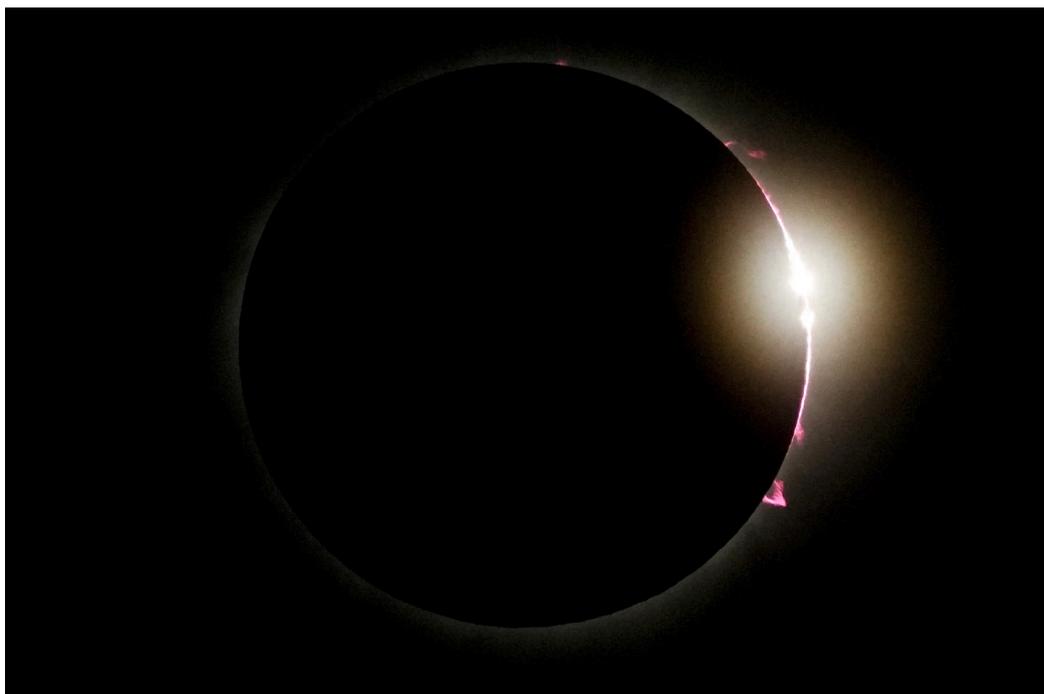
Like the [newly discovered ultra-deep oil reserves](#) found along the waters of the Potiguar Basin within the Brazilian Equatorial Margin, that Petrobras announced earlier

this week. That's the second such discovery that the state-run company has made in said Basin this year. The find could be a double-edged sword, if the profits made are not harnessed for developing infrastructure that will be crucial in the near future, since in the coming decades global demand for oil is projected to be [between 40/70% lower](#) by 2050. Now is the time to wield the profits of fossil fuels to move away from them.

A move away that could be powered by other neighbours in the region, like the lithium reserves within the so-called "Lithium Triangle" that lie between Bolivia, Argentina and Chile, and [hold roughly 60%](#) of the world's lithium reserves (21mn tons; 19.3mn tons and 9.6mn tons respectively), a key element in the current push away from fossil fuels. The need for the metal for low-carbon technologies is expected to [expand by a factor of 40 by 2040](#), in a symbolic counterpoint to oil decreasing.

On the technological development front for example, Uruguay and the US have just [signed a Memorandum of Understanding](#) (MoU) on "Select Critical and Emerging Technologies". The MoU aims to further cooperation and development between the two nations regarding AI, semiconductors, clean energy initiatives, cybersecurity, and data flows. With further support towards collaboration coming in the form of the United States promising to participate in the local tech ecosystem, as well as promoting consultations, training and technical exchanges, all in a bid to empower the local workforce. This mirrors other compromises made by the [US earlier this month in Costa Rica](#).

Influenced by a plethora of factors, the current spate of Latin American international strife could perhaps work as a reminder of what had already been, in part at least, left behind. We've come a long way from the times of the War of the Triple Alliance or the 100-hour War of 1969, the age of intraregional conflict should stay a thing of the past, as Latin America works towards becoming a valued geopolitical player in the decades to come.



The total solar eclipse as seen from Mazatlan, Mexico, April 8, 2024. Source: [AP Photo/Fernando Llano](#).

---

## Elsewhere en Latam

- 🇨🇱 Latin American entrepreneurs are gearing for the third edition of the [Impacta Fundraising Strategy Program](#), led by [Impacta VC](#). The Chilean-based program focuses on capital raising techniques and facilitating international networking opportunities for the participants. The 3-month online program is set to begin later this month, and expectations run high, considering that after its first edition in 2022 over 70% of the participating startups reported successful capital raising, and over 50% for the 2023 edition.
- 🇲🇪 In the midst of a great dengue epidemic in the region, Argentinean biotech startup [Limay Biosciences](#) is set to begin clinical trials shortly on its dengue detection system. After two years in development, [the low-cost kit will launch in early 2025](#), matching next year's infection cycle, and hoping to tackle the disease before it balloons into a situation like the current one. At the moment, their CRISPR-Cas powered technology has cut down the time it takes to test for the illness, from four hours to under 60 minutes.
- 🇨🇴 The World Bank will support Colombia with a [US\\$750mn climate action project](#). The project is structured around four main components, these include a move toward low-carbon energy transition, promoting offshore wind energy and solar; a more efficient use of both agricultural land and the water that such activities need; climate change "preparedness, response and recovery"; and finally the implementation of better financial mechanisms to accelerate the access of climate action funds. *"These actions illustrate the active participation of the country with a more promising future for its people, one where environmental sustainability and economic prosperity go hand in hand,"* said Mark Thomas, World Bank Director for Colombia, Mexico and Venezuela.
- 🌎 Latin American Startups amassed over US\$3.9bn in funding in 2023, with Brazil leading in venture capital investment in the region, and over 33% of raised funds went to the fintech sector, a [new report on the state of LatAm VC](#) by [Cuantico](#) has shown. Although 2023 showed the lowest volume of investment in the region in the last five years, angel and early-stage investment have finally reached pre-pandemic levels.

---

## La cita

*"Uruguay is an ideal partner for the US in emerging technologies. Why? It has 90% internet connectivity, the highest in the Americas, electricity*

above 98%, generated with renewable resources. In the United States, we see this with envy and it is a goal we need to achieve.”

Marisa Lago, US Under Secretary of Commerce for International Trade

---

## La invitación

This edition we'd like to invite you to read the latest piece by our board member **Jorge Negrete**, [“The era of disruption: Chips and AI”](#). Here's a short excerpt:

*“The process is easy to see, first deployment of connectivity, then massification of digital technologies and platforms, and finally companies that begin to be, not innovative, but disruptive. I am referring to companies that, with their technology, have the ability to abruptly modify the economy, law and culture.”*

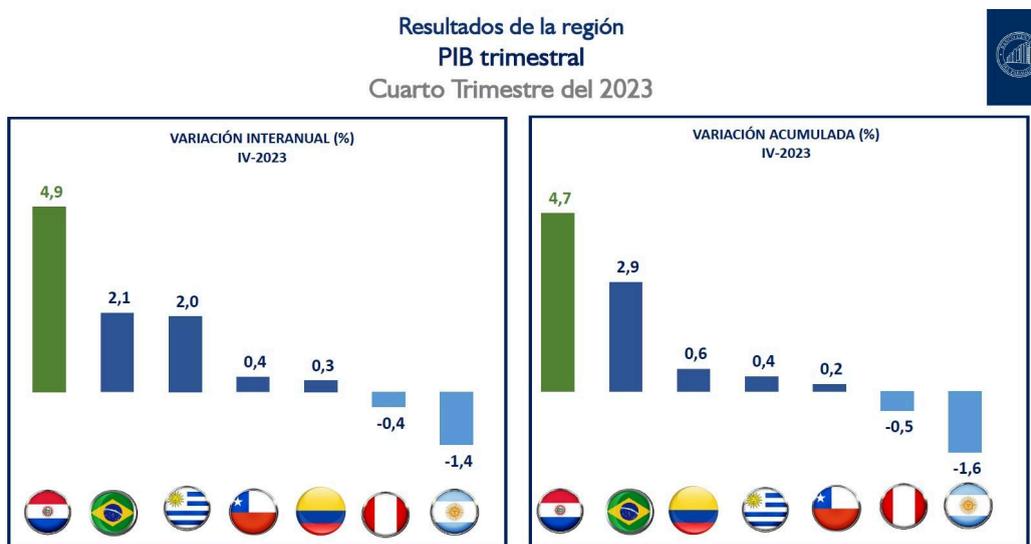
Last time we asked you about **the one person, or organization, within the region that inspires you, and why?** Out of all the answers, we selected this one:

*“Definitely Grupo Mulheres do Brasil. After 10 years of fighting for representation in Brazil, their non-partisan women-first way of gaining ground feels very powerful.”*

That's not all, as we are excited to continue tailoring our discussions and updates to match your interests closely, we'd like to ask you to [take a short survey](#). Your feedback will help us curate content that is relevant and informative to you and will be incorporated into future newsletter editions and events we host. Thank you!

---

## El gráfico



*A new report by Paraguay's Central Bank has shown the nation closed off 2023 with a positive 4.9% GDP growth, the highest in the region. Source: [BCP](#)*

---

## **La lectura**

**Piero Bonadeo:** ["The Battle for Your Brain"](#) by Nita A. Farahany. I had the privilege of attending Prof. Farahany's lecture at Duke University. Her words about brain-machine interactions depicted a world of upcoming possibilities where our thoughts can be probed, our own emotions can be weaponized. All scary and captivating. Neuroscience has transformed these possibilities into reality, and soon neurotechnology will govern our interactions with technology. While this holds immense potential, it also poses a threat to our privacy, freedom of thought, and self-determination if not adequately protected. I suggest you read it and realize what is almost ready to hit us. The future is here.

**Ian Garrahan:** ["The Work of Art in the Age of Mechanical Reproduction"](#) by Walter Benjamin is an essay I keep coming back to year after year, always finding new meanings and which feels now more relevant than ever given the massive spread of generative AI tools in our time. The idea of the "aura" that envelops creations, how the medium through which we create conditions the object itself. AI is a tool that we have to wield, not shun away from, thinking about how we wield it can't harm creation, it can only improve it as our understanding grows alongside it.

---

*Enjoyed this read? Spread the inspiration by sharing our newsletter with your peers and join us in fostering a vibrant community passionate about the wonders of Latin America.*

*You can also find us on [X](#) and [LinkedIn](#). Or maybe you want to donate to our cause and help promote the region, you can do that [here](#). Want to stop receiving this newsletter? You can unsubscribe [here](#).*

*Thank you for reading, nos vemos en la próxima.*