

*¡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.*

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## Trump and Latin America: Unlocking Opportunities Beyond a Zero-Sum Game



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The election of Donald Trump as U.S. President, along with his key cabinet appointments, including [Sen. Marco Rubio](#) as Secretary of State and [Kristi Noem](#) as Secretary of Homeland Security, signals a significant realignment in U.S.-Latin America relations. Rubio, the first Hispanic Secretary of State, brings deep experience and extensive regional connections, underscoring a renewed U.S. interest in Latin America.

While Rubio's priorities include countering Chinese influence and addressing leftist regimes, his tenure may also open doors for enhanced collaboration on trade, security, and regional stability. However, the administration's hardline immigration policies, including mass deportations and stricter border controls, could strain relationships, particularly with Mexico.

Mexico stands at the forefront of these challenges, as it could face significant economic disruptions from Trump's proposed tariffs, tighter migration policies, and potential

designation of cartels as terrorist organizations. With approximately 25% of its GDP tied to U.S. exports, Mexico must explore economic diversification and regional integration to mitigate these risks.

The broader U.S.-China rivalry presents both risks and opportunities for Latin America. Rubio's ideological approach likely emphasizes reducing Chinese influence through U.S.-backed investments in infrastructure and technology. Central America, however, could face severe economic strains from reduced remittances and increased deportations, exacerbating existing vulnerabilities.

For Latin America, this moment represents a critical juncture to enhance regional cooperation and diversify global partnerships. Successfully navigating these pressures will require strategic diplomacy and bold leadership to balance the challenges and opportunities presented by this evolving U.S.-Latin America relationship. By aligning regional priorities and fostering innovative solutions, Latin American countries can seize this opportunity to assert their agency and strengthen resilience in an increasingly multipolar world.

CCLATAM Editorial Board

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## La Charla



This week we speak with [Eric Farnsworth](#), Vice President of the Council of the Americas/America Society, Washington DC Office. Fresh off his return from the [APEC Summit](#) in Peru, Eric shares his insights after speaking at the [APEC CEO summit](#) and at the APEC Ciudadano Legislativo event at the Peruvian Congress. In this conversation, Eric offers his perspective on Latin America's engagement in APEC, its role in the G20, and what to expect from the incoming Trump administration.

By Piero Bonadeo

Eric, you just returned from the APEC Summit in Peru a few days before the G20 Summit took place in Brazil. Both significant events were held in Latin America. How do you perceive the region's trajectory following these summits?

It was great that so much attention was focused on South America this month. Three major events, including APEC, COP, and the G20, all offered a profile that the region does not normally receive. But one comes away with a feeling that the region itself only benefitted marginally.

APEC was a clear win for China, whereas COP and the G20 mostly passed unnoticed. In part this was due to the lame duck status of the U.S. president, in part a lack of ambition for Latin America itself. Mexico's new president, for example, didn't go to APEC and a potential showcase for regional progress and unity was largely squandered. The Pacific Alliance should have been a highlight. Instead, due to regional dysfunction, it barely still exists and was completely ignored.

Speculations regarding the United States losing its privileged partner status with Latin American countries became increasingly apparent during the G20. As a consequence, it appears that Latin America is becoming a priority for the new Trump administration. Where do you believe the new U.S. administration will be focusing its efforts first?

The U.S. will always have a privileged position in the Americas but we have to compete more effectively. Most Latin Americans would choose the U.S. over China—how many seek to migrate north rather than across the pacific—but the U.S. must do better or continue to see relative political and economic positions erode to China. What that means in practice is greater engagement on trade and investment. The Biden administration was averse to regional trade expansion and sceptical of the role of private sector led growth, preferring to prioritize other issues.

The Trump administration will want to build a strong agenda for regional economic engagement, but tariff threats and a more inward-looking investment agenda cause concern for the region. So there is a lot of ground that can be recaptured if the incoming administration chooses to do so, but it is by no means guaranteed.

The official G20 photographs showcased a cheerful gathering featuring President Lula, President Petro, President Scieinbaum and President Boric. Contrasted by serious President Milei and a smiling President Peña, highlighting both divisions and opportunities within Latin America. How will the incoming Trump administration look at these divisions and opportunities?

The incoming Trump administration will likely see several leaders in a different light than the outgoing Biden administration. Argentina's Milei will likely have a close relationship with the White House, based on ideology and ongoing domestic reforms.

The leaders from El Salvador and Paraguay have also sought to open doors. Brazil and Colombia will likely face increased scepticism from the incoming team, both for perceived obstructionism on Venezuela and also, in Colombia's case, Petro's intentional walk-back from the traditional close relationship with Washington. Mexico will have the most difficult balancing act, I believe, given the multiplicity of bilateral interests and the importance of Mexico to the Trump administration's priorities on migration, foreign investment, and trade. We share a long border with Mexico, which is also the top trade partner to the U.S., so these issues will be critical. Of course, incoming Secretary of State Marco Rubio will likely raise the temperature again on brutal dictatorships in Cuba, Nicaragua, and Venezuela. Also, don't sleep on Canada, who can't necessarily rely on tradition to assume close relations with Trump.

A mismatch in values, defence posture, and growing migration concerns, among others, could cause friction with the White House. Canadian elections in the coming year may or may not change that.

From a broader perspective, it seems that China has positioned itself as a key partner for infrastructure development in Latin America- ports, roads and even satellites- while the U.S. continues to lead in terms of foreign direct investment, do you anticipate this division to persist?

China is certainly carving out a regional niche on infrastructure, as I saw for myself during APEC in Peru with the inauguration of Chancay port. Some of China's investment in the region has been substandard, other has been debt crushing and unproductive white elephant waste.

But China's engagement is for China; not regional development but Chinese interests. It is mercantilist and ultimately unsatisfying for long term regional development. The U.S. has a different system. Washington cannot dictate where the private sector invests, but we can do a much better job creating conditions and providing incentives that will draw the investment which the region clearly needs.

The Americas Act in congress would assist in those efforts. It is my hope that the incoming Trump administration will fully embrace this bipartisan, bicameral bill as the basis of its hemispheric policy agenda.

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## Elsewhere in LATAM

 [Yamandou Orsi](#), is the new President of Uruguay, The candidate of the left-wing opposition coalition Frente Amplio and protégé of former president José "Pepe" Mujica, won in a runoff against the ruling party's Álvaro Delgado.

 A Chinese state-backed company, SpaceSail, has announced plans to launch a satellite internet service in Brazil, directly challenging Elon Musk's Starlink. The announcement, made during President Xi Jinping's visit to Brazil, highlights China's push to expand its influence in Latin America. SpaceSail's high-speed internet service via low-earth orbit satellites aims to compete with Starlink, which currently holds a [55.5%](#) share of Brazil's broadband market.

 The Chinese-backed Chancay Port in Peru is set to become a pivotal hub for reshaping both legal and illicit trade routes across South America, according to a [report by the International Coalition Against Illicit Economies \(ICAIE\)](#). As China solidifies its role as the region's top infrastructure partner, this transformation is expected to drive secondary effects, including the growth of new illicit economies and networks, posing significant national security challenges.

 [BlackRock](#), the world's largest asset manager, is bolstering its presence in Mexico City, where it employs approximately 250 people, to enhance its operations in Mexico and across Latin America. This move aligns with efforts by President Claudia Sheinbaum to attract investment, though investor sentiment has soured following Donald Trump's reelection and recent constitutional changes. These developments prompted [Moody's](#) to downgrade Mexico's credit outlook to negative. BlackRock Mexico Operadora SA is the country's second-largest fund manager, overseeing nearly 780 billion pesos (\$38.4 billion), trailing only Bank of Bilbao Vizcaya Argentaria SA, according to [AMIB](#) data.

 In a recent statement, Colombia's President Gustavo Petro announced plans to renegotiate the free trade agreements with the European Union and the U.S. His focus is on arbitration prerogative, advocating for disputes to be settled under national law rather than international courts. This move follows a ruling for the [International Center for the Settlement and Investments dispute](#) that favoured Telefonica, costing Colombia approximately \$400 million. He urged swift negotiation ahead of Colombia's upcoming leadership role in CELAC.

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## La Cita

*We recommit to advancing the goal of a world free of nuclear weapons and a safer place for all and will uphold our obligations in this regard*

[G20 Leaders final communique, Rio de Janeiro 2024](#)

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## La Invitación

La vía hacia Madrid

CCLATAM and [DPL Group](#) are proud to present the **Latam Digital Summit 2025**, taking place in Madrid on February 26–27, in collaboration with [CAF Development Bank](#), the [United States Telecommunication Training Institute \(USTTI\)](#), and the [Duke Sanford Cyber Program](#). The event will feature exclusive interviews and videos with confirmed speakers. Don't miss this [preview from Jorge Fernando Negrete](#), founder of DPL Group, sharing his insights on the Summit.

We look forward to seeing you in Madrid!



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## El Evento



The Center for Latin America Convergence in cooperation with [PintaMiami](#) and with the support of [Double Ace Cargo](#) have organised the panel discussion **“Cultural Policy as Economic Driver: Integrating Art and Innovation for National Growth”**.

Cultural policy is essential for shaping a country's economy by fostering an environment where art and innovation can flourish. Collaboration amongst artists,

technologists, entrepreneurs, and cultural policies can lead to transformative projects. Collectors and art investors are looking at the transformation that digital technology is bringing to the art world.

The event will be held on **Friday 6 December at 5:15 pm at PintaMiami, The Hangar, Coconut Grove.**

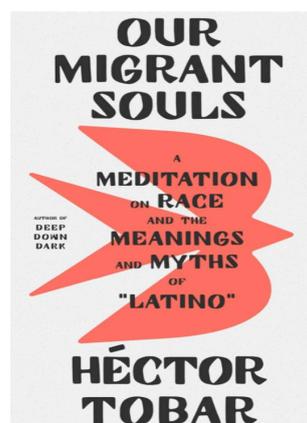
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## La lectura

In **Our Migrant Souls: A Meditation on Race and the Meanings and Myths of "Latino,"** [Héctor Tobar](#) delivers a deeply personal and incisive exploration of Latinx identity in the United States.

Drawing from his experiences as a journalist, educator, and the son of Guatemalan immigrants, Tobar weaves a rich tapestry of stories, history, and reflection, offering a nuanced understanding of what it means to be Latino in a world shaped by colonialism, systemic racism, and cultural resilience.



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