

*¡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.*

13 May, 2024

The CCLATAM Editorial Board wishes Ian Garrahan a nice season break. Enjoy it Ian!!!



The Art Issue: Latam Takes Over Venice Biennale

I recently visited Venice to experience the Biennale, themed "**Foreigners Everywhere**," which aptly captures the essence of being a foreigner, no matter where one is. However, the strong presence of Latinos almost transformed it into "Latinos Everywhere" for me. This year marks the 60th edition of the Biennale, highlighting a significant focus on Latin American art and culture. Notably, 114 artists from Latin America and the Caribbean constitute over a third of the participants.

The curatorship by Adriano Pedrosa, director of Brazil's MASP and the first Latin American curator of the Biennale, further accentuates this focus. The event features prominent indigenous contributions, such as a striking mural by Brazil's Makhu Collective at the Central Pavilion. Latin American artists are setting new standards, engaging deeply with themes of identity, migration, and the societal role of art. Their works, ranging from Emiliano di Cavalcanti's colourful fantasies to Paula Nicho Cumez's spiritual explorations and River Claire's dignified Bolivian photography, provoke reflection on belonging and foreignness.

Through diverse artistic expressions, these artists challenge norms and invite audiences to reconsider their own perspectives on identity and society.



Makhu Collective of Brazil, Main Entrance at Venice's Biennale

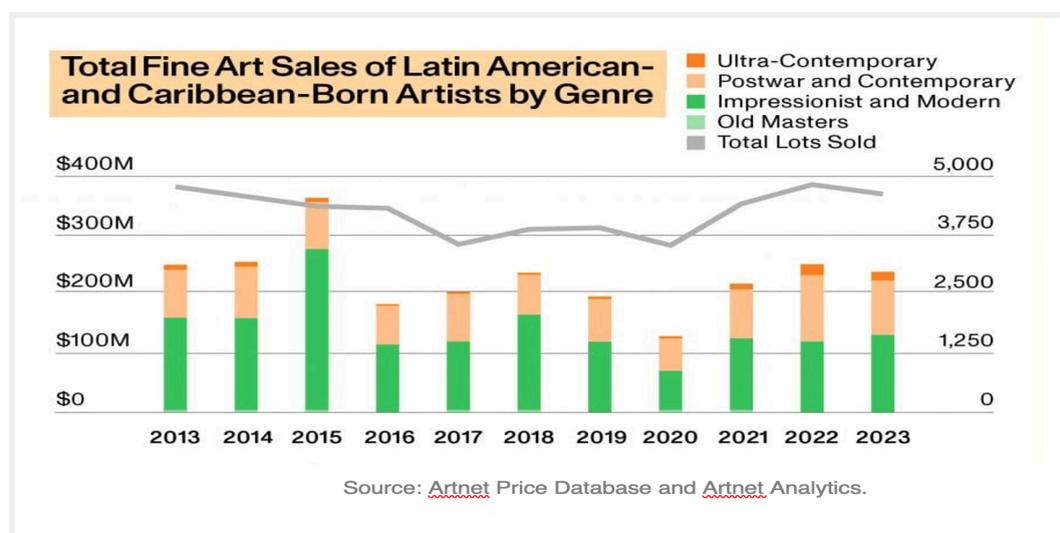
The Biennale's impact extends beyond Latin American artists. Many participants hail from the Global South, arriving without significant gallery representation or established connections in the museum world. For numerous visitors, this presents a first encounter with the likes of Zubeida Agha's fragmented abstractions from Pakistan and the expressive portraiture of Tunisia's Hatem El Mekki. This event offers a unique opportunity to engage with thought-provoking artworks that explore the complexities of human existence, providing a platform for artists often overlooked in the global art scene.

Piero Bonadeo

Co-Founder

El State of Affairs

The Latin American art market is navigating a complex landscape of challenges and opportunities. According to the 2021 Artnet Intelligence Report, the region achieved impressive sales, topping \$4 billion, and rebounding from pandemic-related downturns. Despite this, galleries face hurdles due to transactions in local currencies, which are less favorable compared to the dollar. In response, many artists and galleries are expanding into international markets, seeking platforms to foster growth. This globalisation not only aids individual careers but also bolsters the entire sector.



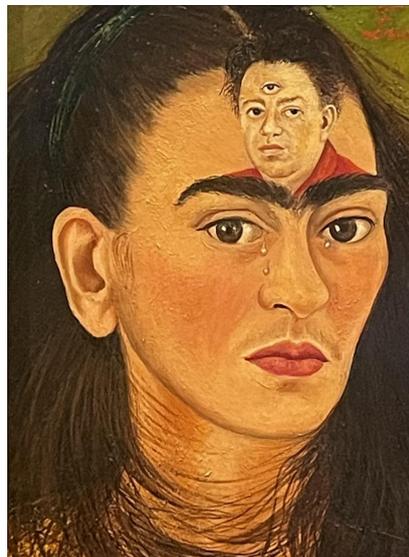
Strategic networking and planning are pivotal, highlighted by significant developments: the Museu de Arte de São Paulo Assis Chateaubriand (MASP) is set for expansion, the Inhotim Institute plans to open its first hotel, and the Venice Biennale welcomed its first Latin American artistic director. Additionally, New York will host pivotal exhibitions focusing on Latin American design, alongside upcoming art fairs and gallery launches specialising in the region's art.

Top Latin American- and Caribbean-Born Artists by Total Fine Art Sales From 2013-23

#	Artist	Life	Nationality	Lots Sold	Lots Offered	Total Sales Value	2023 Total Sales Value
1	Lucio Fontana	1899–1968	Argentine/Italian	2,183	2,740	\$932.7M	\$88.5M
2	Fernando Botero	1932–2023	Colombian	844	1,123	\$262.9M	\$39.4M
3	Rufino Tamayo	1899–1991	Mexican	1,965	2,372	\$108.9M	\$7.4M
4	Wifredo Lam	1902–1982	Cuban	772	1,207	\$94.6M	\$6M
5	Frida Kahlo	1907–1954	Mexican	27	34	\$74.7M	\$8.7M
6	Diego Rivera	1886–1957	Mexican	396	576	\$67.7M	\$2.4M
7	Roberto Matta	1911–2002	Chilean	1,378	2,228	\$62M	\$4.5M
8	Jesús Rafael Soto	1923–2005	Venezuelan	852	1,122	\$51.7M	\$3.7M
9	Joaquín Torres-García	1874–1949	Uruguayan	227	353	\$40.3M	\$887.4K
10	Carlos Cruz-Diez	1923–2019	Venezuelan	451	605	\$33.4M	\$2.5M

Source: [Artnet Price Database](#) and [Artnet Analytics](#).

The market remains dominated by the Impressionist and modern genres, with standout artists such as Lucio Fontana, Fernando Botero, Rufino Tamayo, Wifredo Lam, and Frida Kahlo driving interest. Despite fluctuations, the market's prospects are promising. Increased recognition and growing interest from European and American collectors are spotlighting Latin America's quality, accessibility, and innovative artistic contributions. With ongoing international collaborations, Latin American artists are poised to significantly impact the global art scene, showcasing the diversity and richness of their cultural heritage.



Frida Kahlo at Venezia Biennale

-  Abu Dhabi's Mubadala Capital plans to invest around \$13.5 billion in a major biofuels project in Brazil over the next decade. The project will be carried out by their energy company, Acelen, and will involve the production of renewable diesel and sustainable aviation kerosene using non-food plant matter.
-  Costa Rica's President, Rodrigo Chaves, has announced his intention to hold a popular referendum in response to what he perceives as significant obstruction from the opposition-controlled legislature. Out of the 73 legislative proposals he put forward, only 18 have been converted into laws. Chaves believes that the citizens should have a say in approving crucial laws that are essential for the country's future. The issues that could be subjected to a popular vote include changes to working hours legislation, the harmonisation of the electricity market, and the potential sale of state-owned banks. In his speech, Chaves also highlighted various economic achievements, such as 5.3% GDP growth in 2023, a primary surplus of 1.6% of GDP (the first since 2008), a reduction in public debt, a decrease in unemployment and poverty rates, and significant foreign direct investment. International credit ratings agencies like Moody's, Fitch, and Standard & Poor's have also upgraded Costa Rica's ratings.
-  The 2024 Concacaf Central American Cup is set to be an exhilarating tournament as 14 teams have already secured their spots, representing Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua, and Panama. With defending champions LD Alajuelense returning to defend their title, along with strong contenders like Deportivo Saprissa, CD Olimpia, and Real Esteli FC, the competition promises thrilling matches and intense battles to determine the champion of the region. 1 June kicks-off the Central American Cup!
-  In the realm of sovereign debt markets this year, bonds from some of the world's economically challenged nations have outshone others, notably shrugging off high US borrowing costs that typically deter investors in riskier markets. Notably, Latin America has shown remarkable growth, with Argentina's bonds leading with a 39% gain, buoyed by investor confidence in President Javier Milei's austerity measures and deregulation policies. This upward trajectory in emerging markets, including Latin America, contrasts sharply with the downturns seen in US and global bond indices. The resilience of these markets, bolstered by strategic domestic reforms and significant international support like the IMF, paints a promising picture for continued growth and stability in the region.

La cita

“Democracy is not just a question of having votes. It consists of strengthening each citizen’s possibility and capacity to participate in the deliberations involved in life, in society”

Fernando Henrique Cardoso, Sociologist, Former President of Brazil

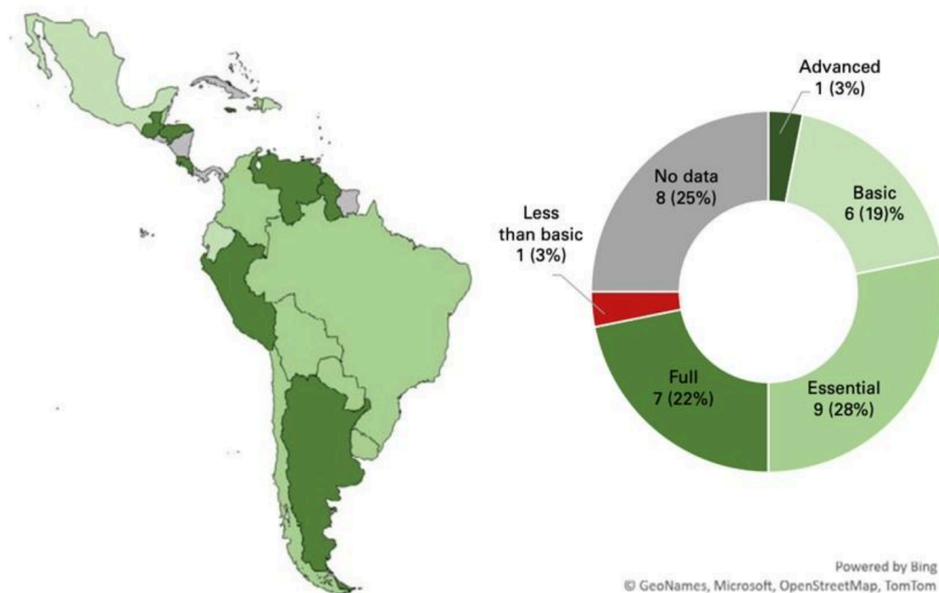
La invitación

We invite you to follow the [FT Brazil Summit](#) starting 15 May. Led by FT Latin America's Editor Michael Stott, the summit will explore Brazil's ability to build a resilient and sustainable economy.

For those who missed the 54th annual **Washington Conference on the Americas**, hosted by the Council of the Americas (COA) on 8 May, we invite you to watch it [here](#). Congratulations to Eric Farnsworth, Vice President of COA, for putting together such an insightful high-level event.

We invite you to check-out "[Crafting Modernity: Design in Latin America, 1940-1980](#)" at New York's Museum of Modern Art (MoMA) explores the dynamic interplay between craft and industry in shaping modern design across Latin America. Spanning forty years, the exhibition showcases the diverse perspectives on modernity from designers in Argentina, Brazil, Chile, Colombia, Mexico, and Venezuela. The exhibition, organised by Ana Elena Mallet and Amanda Forment, runs through September 22nd.

El gráfico



This week, the southern region of Brazil faces catastrophic floods. In conjunction, the newly released World Meteorological Organization (WMO) report highlights that 2023 was Latin America and the Caribbean's hottest year on record, marked by unprecedented climatic extremes including intense floods and severe droughts. The accompanying graphic showcases the capabilities of general climate services, drawing on data from 32 WMO Members validated by internationally certified auditors. Although climate services are vital for informed decision-making across various

sectors, the report reveals that only 38% of the region's WMO Members currently provide tailored climate products for the health sector, indicating significant room for improvement.

El pasado - 136 years ago today

As we approach the significant anniversary on May 13th of Brazil abolishing slavery, it's a pivotal moment to reflect on the nation's nuanced journey towards freedom and equality. Notably, Brazil was the last country in the Western Hemisphere to abolish slavery in May 1888, marking a critical shift in its social, economic, and cultural landscape. This historical moment is especially significant considering that about half of the slaves brought to the Americas were taken to Brazil, which was then a Portuguese colony. Today, this legacy profoundly affects modern Brazil, where Black individuals face higher rates of poverty and police brutality. This anniversary not only commemorates the abolition of an inhumane practice but also prompts a deeper examination of the persistent impacts and challenges that continue to influence Brazilian society.

La lectura

Claire Arpa: I recommend...For those seeking respite from today's tumultuous news cycle, Daniel Mason's "**North Woods**" offers a richly layered escape into history that melds realism with myth. Set in colonial New England, it begins with young lovers fleeing their Puritan village, laying a foundation stone that anchors the narrative across three centuries. This complex yet captivating novel explores the lives connected to a yellow house built on this foundation, from a Revolutionary War Loyalist obsessed with apples to his daughters and various eclectic occupants. Through Mason's skillful storytelling and profound grasp of human nature, we are reminded to cherish the enduring natural world amidst constant change.

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.

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Thank you for reading, nos vemos en la próxima.