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China's Engagement with Regional Actors: The Pacific Alliance

Benjamin Creutzfeldt

The Pacific Alliance was created as an effort to integrate its members into global supply chains and connect them to the world's fastest-growing economies in East Asia. All four participating countries—Chile, Colombia, Mexico, and Peru—are known for their confessed openness to free trade and investment liberalization.¹ In geopolitical terms, the Alliance represents the response of these four economies to what is widely perceived as the global power shift from the Atlantic Ocean to the Pacific. The Alliance was an idea first put forward by Peruvian president Alan García, whose latter political career was marked by his embrace of East Asian thought centering on Confucius.²

Against the backdrop of the unremarkable performance of the region's previous initiatives for cooperation and regional integration,³ much depends on external recognition and engagement. Given the Alliance's emphasis on trade, finance, and the geographic region of the Asia-Pacific, the recognition most vital to success is that of the People's Republic of China: while Japan and South Korea play a dynamic role as well, particularly in the manufacturing sector, China is by far the largest and fastest-growing catalyst for Latin America's trade, loans, and investment.

China has evidenced its eagerness to engage the Latin American region in many ways, most notably through its two policy papers in 2008 and 2016,⁴ a stream of loans and investment initiatives, and top leadership visits to the region on an annual basis. It has also thrown its weight behind CELAC, the Community of Latin American and Caribbean States, often described as a regional grouping that excludes Canada and the United States. But does

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the Alliance command a special “sweet spot” in China’s strategy for Latin America? Is Beijing responding as eagerly to the Alliance’s initiatives as some news reports suggest?

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Divided Together

Since their very foundation as sovereign states in the early 19th century, the countries of Latin America and the Caribbean have repeatedly attempted to build unified projects to address common vulnerabilities and improve trade or political cooperation. Only a few of these efforts at creating regional groupings have been transformative, in part because the region is far more disjointed than its history and languages since the colonial era might suggest. What is more, lacking the immediate pressure of resisting an external foe or the urge to overcome violent disputes between neighbors, the efforts were primarily designed to be cooperative rather than integrationist: national governments in Latin America are reluctant to cede sovereignty to supranational institutions.⁵ The groupings, therefore, constitute little more than fora for the coordination of policies driven by each nation’s leadership.

The Pacific Alliance is the most recent iteration of regional coordination, conceived at the initiative of the Peruvian president Alan García, presented during an April 2011 summit in Lima, and officially created in June 2012 by the presidents of Peru, Chile, Colombia, and Mexico. Its declared goals are threefold: to enable the free movement of goods, services, resources, and capital between member states; to achieve greater well-being and overcome socioeconomic inequality; and to grow into a platform of political articulation, economic and commercial integration and projection to the world, with emphasis on the Asia-Pacific region.⁶ Hailed early on as a “bridge to Asia,”⁷ as many as



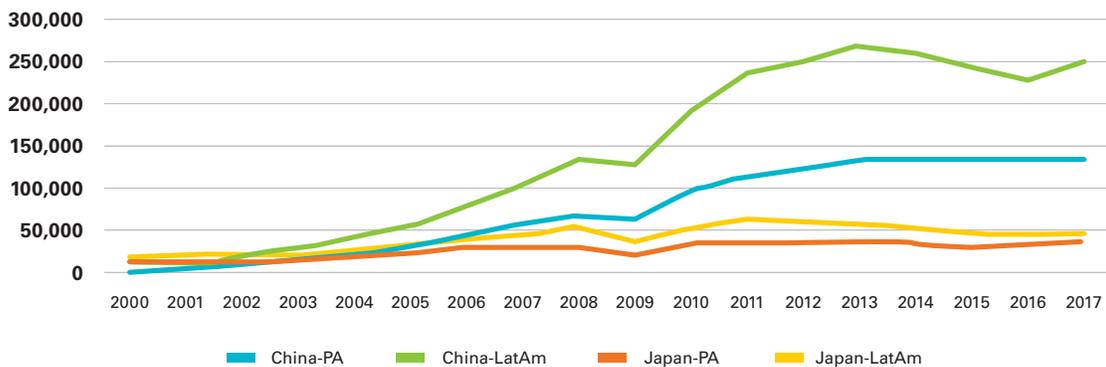
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52 countries were quick to sign up as observer states. This stands in marked contrast to the level of interest in the ALBA grouping of nations (Bolivarian Alliance for the Peoples of Our Americas) after its founding in 2004, which generated worried commentary and was shunned the world over—including by the United States, Russia, and China.⁸

Seven years since its inception, the movement of goods and capital that originate within the four Pacific Alliance member states has become practically barrier-free, and yet economic growth has been modest, intraregional trade is still minimal,⁹ and the positions of the four countries in the global competitiveness ranking have either remained the same or dropped.¹⁰ In terms of outward trade, especially to the target region of the Asia-Pacific, exports have dropped (in value) for Chile, Peru, and Mexico, while Colombia’s have grown somewhat, but from a very low prior level.¹¹ Most studies on the Alliance are enthusiastic but misleading for they discuss the four countries in isolation, not in comparison with the other economies in Latin America.¹²

Trade with East Asia 2000–2017

(millions of US\$)



Author’s elaboration based on data from UN-COMTRADE (<https://comtrade.un.org>) compiled by Red de América Latina y el Caribe – China (Red ALC-China), June 2018.

As the above data graphically illustrate, the Alliance’s trade with China has largely risen and fallen on a level with the average for the region—and the same tendency applies to Japan. No economic or social development indicators suggest that the Pacific Alliance countries are pulling ahead of their neighbors.¹³ Trade promotion efforts have only sporadically been joint missions, and the remarkable inroads made by Chile and Peru in promoting agricultural goods in Asian markets are not shared by Mexico or Colombia.

More even than trade, the Pacific Alliance has billed itself as a promoter of investment, with an early emphasis on facilitating cross-border transactions between the member

However, in spite of these declarations of interest—and the Chinese government’s determination to significantly increase investment in Latin America—there has been no significant increase of foreign direct investment (FDI) from China into the countries of the Pacific Alliance, and indeed weaker growth in these four economies compared to the five economies of Mercosur

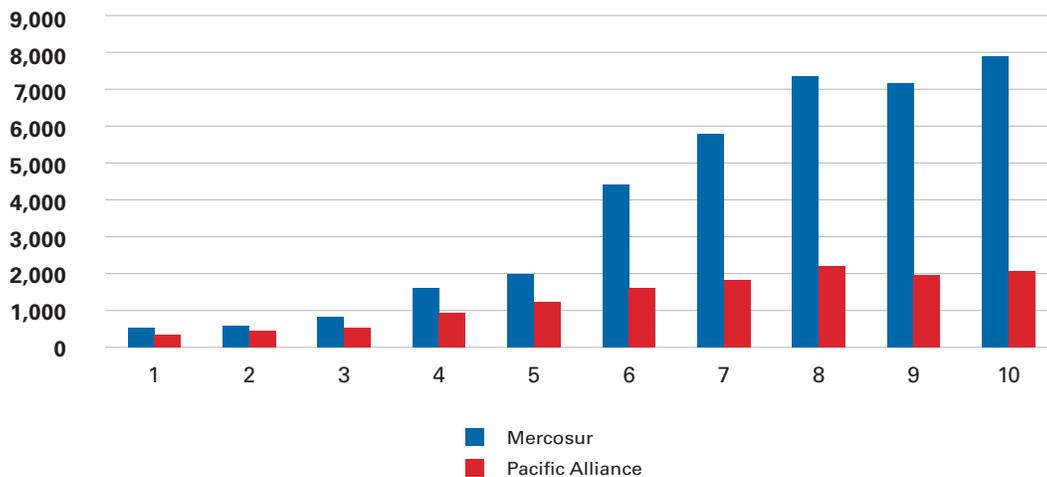
countries, and more recently, highlighting investment from outside the Alliance. This has been a central theme of consecutive Alliance summits and featured prominently in the Cali Declaration at the conclusion of the 12th Summit in Colombia in June 2017.¹⁴ Chinese investors are taking note and the governments of certain provinces, such as Jiangsu, have begun to stimulate links with the Alliance through meetings with diplomats and binational chambers

of commerce, as well as outward reconnaissance efforts.¹⁵ China’s media pay attention to news of senior-level and working-group meetings such as the one that took place on June 15, 2018, in Mexico City, in preparation for the July 2018 summit.¹⁶ They are also reassured when competition between regional groups turns into cooperation.¹⁷

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China’s Outward Foreign Direct Investment Stock 2007–2016

(millions of US\$)



Author’s elaboration based on data from Ministry of Commerce of the PRC, National Bureau of Statistics of the PRC, and State Administration of Foreign Exchange (2017), compiled by Red ALC-China, March 2018.



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Pacific alliances as a generic term¹⁹ would seem to be a valid proposition or concept, but what is the primary driver of such multilateral agreements? The Pacific Alliance initiative has been driven as a platform by business leaders of the member countries, and perhaps its most significant achievement is the *Mercado Integrado Latinoamericano (MILA)*, the integrated stock exchange,²⁰ which strengthens regional multinationals and powerful pension funds, with thus far only limited benefits for the societies overall.²¹

Chinese Perspectives

Initial attention from Beijing to the creation of the Pacific Alliance was keen: China was among the first countries, in June 2013, to solicit admission as an observer nation, and had its request granted a month later.²² Official press outlets carried news on the new grouping and followed events by the Pacific Alliance Investment Forum with interest. A 2014 analysis by the prominent Latin America scholar Chai Yu recommended that China's government ought to "be attentive to the Alliance, but also consider the strategic benefits for an in-depth development of economic and trade relations and for coping with [...] regional economic integration rules."²³

At the time that Xi Jinping assumed the presidency, Beijing continued to modulate its approach to Latin America, the China-CELAC Forum, formalized in July 2014, was still in the planning stages. Chinese officials were happy to engage multilaterally but wary of any potential conflict between different regional organizations. He Shuangrong, an analyst at the Institute of Latin American Studies in Beijing, described the Alliance as reassuringly "free of conflict with Mercosur members."²⁴ She added, however, that "in the long run, Latin America integration is neither a bad thing nor is it necessarily an opportunity for China" and recommended that China needed to "speed up bilateral FTA [free trade agreement] negotiations with Latin American countries and strengthen cooperation with Latin American countries in infrastructure and other areas."²⁵

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The China Council for the Promotion of International Trade (CCPIT) advised that the Pacific Alliance was "worth paying attention to"²⁶ and that it constituted "a useful complement" to the overall cooperation network between China and Latin America,

while analyst Yang Zhimin has suggested that the grouping provided “a good basis for cooperation with China.”²⁷ A group of policy experts at a government think tank in Beijing in July 2017 went as far as to state that the Alliance is “key to our government’s approach to Latin America” and “the most dynamic and attractive integration organization in Latin America.”²⁸

Others have been more cautious when they point out that the formation of the Alliance as part of the current trend of Latin American integration “also presents many new challenges to Sino-Latin American relations.”²⁹ Over the past six years, China’s commercial and political relations with Chile and Peru have strengthened from an already very high level,³⁰ but so have major investments in other countries in the region, in particular Brazil and Argentina. Chile and Peru have maintained a positive trade balance with China, but Mexico and Colombia have seen an ever-widening negative balance.³¹ Chinese business executives surveyed in China, Colombia, and Peru in the course of 2016 pronounced themselves unconvinced by the purported advantages of the Alliance, and most declared its existence would not sway their future investment decisions.³²

Viewed in conjunction, pronouncements by the Beijing government’s official news outlets and by Chinese policy analysts suggest that the Pacific Alliance is not a priority in political or economic terms. It is also worth bearing in mind that China does not forge alliances, and instead maintains a hierarchy of strategic partnerships.³³ It believes in the equal voting rights of each country on the international stage and as such does not prioritize a group over its constituent members. It supports physical integration but maintains a strong regard for sovereignty. As such, China engages with multinational forums, seeks observer status and minority stakes in existing groups, but is cautious of formal sub-groups. One Beijing think tank couches it in diplomatic terms, stating that “the Pacific Alliance [constitutes] an impetus for the integration of Latin America and is a useful complement to the overall cooperation network between China and Latin America.”³⁴ Beijing is in favor of centralizing cooperation in large blocs (such as CELAC) where it can take part in and influence the discussion, but it deals individually with countries to resolve issues. A report by a leading consulting firm suggests that the Alliance’s branding effort as open and trustworthy has broad appeal, but “Chile, Colombia, Mexico and Peru, by and large, still occupy the bottom rungs of China’s value chains.”³⁵

Conclusion

Beijing is no longer holding back in Latin America as it did a decade earlier when it was more concerned with respecting the “special relationship” that the United States has with Latin America. However, even in times of growing Sino-American competition and a burgeoning tit-for-tat trade war, the PRC continues to value a constructive relationship with the United States and fair and open commerce far more highly than any particular

relationship. These are two of the reasons it has been more supportive of the Pacific Alliance than of the ALBA grouping.

But more central to China's foreign policy is its continued focus on bilateral engagement with the region's economies individually, and promoting a broader agenda through the China-CELAC Forum, its involvement with regional institutions such as the Inter-American Development Bank,³⁶ and the multi-faceted elements contemplated as part of the Belt

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and Road Initiative. These relationships are platforms in which China can prioritize themes and work to realize its ambitious goals for better connectivity and greater equality, integral to Xi Jinping's conceptual framework of a "Community of Shared Destiny for Mankind," and the Belt and Road Initiative.³⁷ The member countries of the Pacific Alliance have not, for now, prioritized greater internal connectivity, nor made significant advances in trade between its member countries and East Asia. As such, the group is unlikely to garner significant

support from one of the world's fastest-growing large economies, and as a group looking to improve links to the Asia-Pacific, the Alliance remains, for now, no more than the sum of its parts.

Endnotes

- 1 Herreros, Sebastian. 2016. "The Pacific Alliance: A Bridge between Latin America and the Asia-Pacific?" In *Trade Regionalism in the Asia-Pacific: Development and Future Challenges*, edited by Sanchita Basu Das and Masahiro Kawai (Singapore: SEAS-Yusof Ishak Institute), 273-94.
- 2 See, for instance, his 2013 book *Confucio y la Globalización: Comprender China y crecer con ella* (Lima: Titanium, 2013). This was translated into Chinese and led to the first meeting of the International Confucius Association, held in 2016 at his home university in Lima. Cf. Xu Shicheng and Eduardo Daniel Oviedo (eds.) *Foro Internacional Sobre Confucianismo: Ier Simposio Internacional en Lima sobre diálogos entre las civilizaciones de China y América Latina* (Barcelona: Bellaterra, 2018).
- 3 Some of the most prominent include *Unasur*, *Mercosur*, *Caricom*, or the Community of Andean Nations CAN. Some of these were driven by politics, others by economic priorities. Their influence is varied and has in some cases diminished towards irrelevance. *Unasur*, for example, has not had a secretary-general since February 2017; the Organization of American States (OAS) suffers from a lack of funding and has great difficulty achieving consensus

on issues of consequence; and since the death of Hugo Chávez and Venezuela's economic collapse, ALBA has ceased to be a reference point for countries of the hemisphere.

- 4 www.fmprc.gov.cn/mfa_eng/zxxx_662805/t1418254.shtml.
- 5 For further discussion, see Ulf Thoene, Edgard Junior Cuestas Zamora, and María Carmelina Londoño, "La Alianza del Pacífico y el regionalismo latinoamericano: en búsqueda de una revitalización autonomista de la integración," *Análisis político*, no. 89 (2017): 91-110.
- 6 <https://alianzapacifico.net/en/que-es-la-alianza/#la-alianza-del-pacifico-y-sus-objetivos> (as of June 2018).
- 7 <https://thediplomat.com/2013/05/the-pacific-alliance-the-americas-bridge-to-asia/> (May 2013).
- 8 See Alexander Brand, Susan McEwen-Fial, and Wolfgang Muno, "An 'Authoritarian Nexus'? China's Alleged Special Relationship with Autocratic States in Latin America," *European Review of Latin American and Caribbean Studies*, no. 99 (2015): 18.
- 9 See analysis by BBVA published in July 2017: www.bbva.com/en/pacific-alliance-success-story-latin-american-integration/.
- 10 As reported September 27, 2017 in www.larepublica.co/globoeconomia/ningun-pais-de-la-alianza-del-pacifico-subio-en-el-indice-de-competitividad-2552661.
- 11 Cf. Meghan Greene and Cynthia Arnson. *The Pacific Alliance: Ongoing Challenges to Trade Integration*. Washington, D.C.: Wilson Center, 2016.
- 12 See for instance Jorge Heine, Wu Guoping, and Li Renfang. "China and the Pacific Alliance: From Market Sharing to Industrial Integration?" In *The Pacific Alliance: Perspectives & Opportunities for Latin America*, edited by Mario Torres Jarrín and Jonathan Violante Pica (Salamanca: European Institute of International Studies, 2016), 243-64.
- 13 *Exploring New Forms of Cooperation between China and Latin America and the Caribbean* (Santiago, Chile: ECLAC, 2018).
- 14 *Declaración de Cali, 2017*: <https://alianzapacifico.net/download/declaracion-de-cali-junio-30-de-2017/>. See in particular pp.12 ff.: "Declaración de Ministros de Finanzas de la Alianza del Pacífico."
- 15 "第七届拉美太平洋联盟投资论坛在宁举行[Seventh Latin American Pacific Alliance Investment Forum held in Nanjing]." <http://news.sina.com.cn/o/2018-04-19/doc-ifzfkmt6756797.shtml>.
- 16 www.ccpit.org/Contents/Channel_4114/2018/0622/1021017/content_1021017.htm.
- 17 See <http://es.mercopress.com/2018/06/21/cumbre-de-jefes-de-estado-de-alianza-del-pacifico-y-mercosur-en-mexico>. Cf. also Lou, Xiangfei 楼项飞. "太平洋联盟：运行特点与发展前景 [the Pacific Alliance: Operating Characteristics and Development Perspectives]." *国际问题研究 [International Issues Research]*, no. 4 (July 2017): 57.
- 18 Comprising Argentina, Brazil, Paraguay, and Uruguay. Venezuela was expelled in 2017.

- 19 Jorge Heine and Nicolas Albertoni, 2018, "New Pacific Alliances: Transforming Transpacific Relations," *Global Policy* (April).
- 20 Guillermo Perry and Diego Auvert, 2016, *Financial Integration in the Pacific Alliance* (Washington, D.C.: Inter-American Development Bank and Woodrow Wilson Center), 31-46; see also, <https://perureports.com/latin-american-integrated-market-mila/>.
- 21 Daniel Rojas Lozano. "Las implicaciones de la Alianza del Pacífico sobre la evolución de la desigualdad en los países miembros." *Documentos de Trabajo del PEAP*, no. 3 (July 2016), 20.
- 22 www.fmprc.gov.cn/web/gjhdq_676201/gjhdqzz_681964/tpylm_683648/zghgzz_683652/ (August 2017).
- 23 Chai Yu. "太平洋联盟：拉美区域经济一体化的新发展 [The Pacific Alliance: New Developments in Latin America's Economic Integration]." *南开学报 [Nankai Study Journal]*, no. 4 (2014): 28-43.
- 24 He Shuangrong. "太平洋联盟的建立、发展及其地缘影响 [The creation, development and geopolitical impact of the Pacific Alliance]." *拉丁美洲研究 [Latin American Studies]*, no.1 (2013), pp.50-60.
- 25 Comments made during a discussion held at Beijing International Studies University on 17 November 2015.
- 26 CCPIT. "值得关注的太平洋联盟 [It is worth watching the Pacific Alliance]," Mexico, 27 July 2016. www.ccpit.org/Contents/Channel_3945/2016/0727/675567/content_675567.htm.
- 27 Quoted by Xinhua in www.xinhuanet.com/world/2017-07/01/c_1121247409.htm, 30 June 2017.
- 28 Conversation with Latin America experts at the China Institutes of Contemporary International Relations (CICIR), Beijing, 27 August 2017.
- 29 Su Zhenxing & Liu Weiguang, eds. *国际变局中的拉美：形势与对策 [Latin America in the Midst of International Change: Circumstances and Strategies]* (Beijing: Zhishi Chanquan, 2014), 259.
- 30 Chile and Peru were the first two countries in the region to sign a Free Trade Agreement with China, in 2005 and 2009, respectively.
- 31 See tables and figures in *Exploring New Forms of Cooperation between China and Latin America and the Caribbean* (Santiago, Chile: ECLAC, 2018).
- 32 Among Chinese entrepreneurs with interests in Latin America, the broad consensus is that in the choice of a country location for new ventures, considerations over resources, economic opportunities, market size, and ease of access far outweigh any considerations of country groupings such as the Pacific Alliance.
- 33 Feng Zhongping & Huang Jing. "China's Strategic Partnership Diplomacy: Engaging with a Changing World." Working Papers, European Strategic Partnerships Observatory (ESPO,) #20. Madrid, 2014.

- 34 Lou, Xiangfei 楼项飞. 2017. “太平洋联盟：运行特点与发展前景 [The Pacific Alliance: Operating characteristics and development perspectives].” *国际问题研究 [International Issues Research]* (4): 50-60.
- 35 *Future of the Pacific Alliance: Integration for Productive Growth* (Mexico City: PriceWaterhouse Coopers, 2016), 145.
- 36 Cf. www.iadb.org/en/news/news-releases/2015-03-27/idb-and-china-strengthen-partnership%2C11102.html and other reports.
- 37 Xi, Jinping 习近平. “共同构建人类命运共同体 [Jointly Build a Community of Shared Destiny of Mankind].” In *High Level Meeting on ‘Building the Community of Shared Destiny of Mankind’*. Geneva, 2017.



Appendix

Statistics on China's OFDI

China's OFDI flows by country and region, 2007-2016

(Millions of USD)

Country/Region.	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Total.	26,506.09	55,907.17	56,528.99	68,811.31	74,654.04	87,803.53	107,843.71	123,119.86	145,667.15	196,149.43
Asia.	16,593.15	43,547.50	40,407.59	44,890.46	45,494.45	64,784.94	75,604.26	84,988.02	108,370.87	130,267.69
Africa.	1,574.31	5,490.55	1,438.87	2,111.99	3,173.14	2,516.66	3,370.64	3,201.93	2,977.92	2,398.73
Europe.	1,540.43	875.79	3,352.72	6,760.19	8,251.08	7,035.09	5,948.53	10,837.91	7,118.43	10,693.23
Oceania.	770.08	1,951.87	2,479.98	1,888.96	3,318.23	2,415.10	3,660.32	4,336.95	3,871.09	5,211.77
North America.	1,125.71	364.21	1,521.93	2,621.44	2,481.32	4,882.00	4,901.01	9,207.66	10,718.48	20,350.96
Bermuda.	-102.59	-104.84	0.06	170.86	115.83	38.99	18.93	707.69	1,126.98	498.65
Canada.	1,032.57	7.03	613.13	1,142.29	554.07	795.16	1,008.65	903.84	1,562.83	2,871.50
United States.	195.73	462.03	908.74	1,308.29	1,811.42	4,047.85	3,873.43	7,596.13	8,028.67	16,980.81
Latin America.	4,902.41	3,677.25	7,627.90	10,538.27	11,935.82	6,169.74	14,358.95	10,547.39	12,610.36	27,227.05
Argentina.	136.69	10.82	-22.82	27.23	185.15	743.25	221.41	269.92	208.32	181.52
Anguilla, British.									1.00	5.84
Antigua & Barbuda.					1.01					0.40
Bahamas.	38.99	-55.92	1.00							6.58
Barbados.	0.41	0.82	0.87	-2.11		0.81	0.92	-1.67	-0.28	14.40
Belize.		0.06		-0.08			0.35	0.35		-
Bolivia.	1.97	4.14	18.01	3.06	8.67	43.21	14.40	24.53	34.32	55.38
Brazil.	51.13	22.38	116.27	487.46	126.40	194.10	310.93	730.00	-63.28	124.77
Cayman Islands.	2,601.59	1,524.01	5,366.30	3,496.13	4,936.46	827.43	9,253.40	4,191.72	10,213.03	13,522.83
Chile.	3.83	0.93	7.78	33.71	13.99	26.22	11.79	16.29	6.85	216.96
Colombia.	0.22	6.76	5.74	6.94	33.25	83.51	17.93	183.10	3.70	-2.84
Costa Rica.				0.08	0.01		1.17	-0.19	3.84	1.36
Cuba.	6.58	5.56	12.93	-16.35	76.71	-5.57	-24.37	-22.22	42.43	9.74
Dominica.					0.50		0.30			-
Dominican.		0.06	0.06							-
Ecuador.	3.58	-9.42	17.90	22.06	-35.06	311.39	470.60	137.81	118.11	77.89
Grenada.		0.12			-					0.10
Guatemala.								0.63		-
Guyana.	60.00			28.37	0.20	98.84	35.00	4.08	-3.89	6.51
Honduras.	-4.38	-0.90								27.71
Jamaica.		2.14		2.21	35.45	35.86	4.74	111.32		418.64
Mexico.	17.16	5.63	0.82	26.73	41.54	100.42	49.73	140.57	-6.28	211.84
Nicaragua.							2.17	1.01	0.55	1.01
Panama.	8.33	6.52	13.69	26.06	1.16	0.72	187.68	4.81	23.82	37.38
Paraguay.		3.00	6.47	27.83	5.57	1.42	0.18			-
Peru.	6.71	24.55	58.49	139.03	214.25	-49.37	114.60	45.07	-177.76	67.37
St. Lucia.									0.15	0.75
St Vincent and Grenadines.	5.88	9.46	-9.46	9.05				3.32	3.03	-2.53
Suriname.	17.57	2.42	1.10	6.35		-33.23	29.00	-16.90	20.09	3.43
Trinidad and Tobago.					0.10	0.19	0.23	36.25	9.15	2.10
Uruguay.	0.48		4.98	0.36	0.36	9.50	9.67	1.08	36.15	49.27
Venezuela.	69.53	9.78	115.72	94.39	81.77	1,541.76	425.56	116.08	288.30	-99.86
Virgin Islands, British.	1,876.14	2,104.33	1,612.05	6,119.76	6,208.33	2,239.28	3,221.56	4,570.43	1,849.00	12,288.49



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