NEARSHORING AND RENEWABLE ENERGY:
BUILDING ON THE LOS ANGELES SUMMIT OF THE AMERICAS

RECOMMENDATIONS FROM THE ANNENBERG FOUNDATION TRUST AT SUNNYLANDS AND THE LATIN AMERICAN PROGRAM, WILSON CENTER

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Executive Summary

On April 19-21, 2022, just weeks before the IX Summit of the Americas in Los Angeles, The Annenberg Foundation Trust at Sunnylands and the Latin American Program at the Wilson Center convened experts to consider two themes of critical importance to the United States and its partners in the Americas: climate change and the transition to renewable energy; and the relocation of supply chains from Asia to the Western Hemisphere (i.e., nearshoring and friend-shoring). The summit also addressed these themes, and it yielded three types of documents: previously negotiated consensus plans of action; plurilateral accords agreed upon by a subset of like-minded governments; and a proposal circulated by the United States, as host. The summit launched many initiatives closely aligned with the suggestions produced by the Sunnylands conference. Nevertheless, the official pronouncements often lacked specificity regarding financial resources, accountability metrics, detailed timetables for implementation, and the division of labor among participating governments and multilateral institutions. To build on progress made in Los Angeles, this policy paper offers the following recommendations:

Promoting Investment in Renewable Energy

- The U.S. government and multilateral development banks (MDBs) should significantly scale up support for renewable energy projects in the Americas, via financing, guarantees, and technical assistance.

- The U.S. government and MDBs should mobilize private capital, including through public-private partnerships, to accelerate renewable energy production.

- The U.S. Development Finance Corporation (DFC) should make more frequent use of its waiver clause to support investments in renewable energy projects in middle-income countries in Latin America and the Caribbean that would otherwise be excluded; the U.S. Congress should amend the DFC charter to facilitate greater activity in middle-income markets.

- Developing countries should provide a business-friendly climate that invites investments in renewables, through enhanced transparency, accountability, and integrity. To promote nearshoring, Latin American and Caribbean govern-
ments should prioritize the development of clean, cost-effective energy sources.

- The DFC should promote investments in critical minerals, especially in lithium mining, in Latin America and the Caribbean.

**Promoting Nearshoring/Friend-shoring in the Americas**

- Establish a special joint fund of the DFC and MDBs, to finance infrastructure – including in energy, transportation, and digitalization – to attract investment in local manufacturing.

- Accelerate workforce training, including through partnerships with local vocational schools.

- Promote harmonization of workforce certification across countries.

- Consider regulatory reforms in the United States to expand Latin America’s role in global value chains, including changes to non-tariff barriers, such as excessive phytosanitary requirements.

- Consider regulatory reforms in Latin American nations to improve the investment climate and promote transparency and regional standardization.

- Advance high standard ESG (Environment, Social, Governance) frameworks, including inclusion of small- and medium-sized enterprises (SMEs), women, and underrepresented minorities.

- Consider establishing a U.S.-Caribbean/Central American working group to explore concrete incentives to accelerate nearshoring/friend-shoring.

- Examine rules of origin (cumulation) in free trade agreements (FTAs) to facilitate more efficient supply chains and use of “short supply” waivers.

- Expand nearshoring/friend-shoring in services (e.g., call centers, IT, finance, tourism) and in non-traditional manufacturing sectors beyond garments, electronics, and pharmaceuticals, for example, foodstuffs, plastics, auto parts,
and critical materials.

- Raise awareness of nearshoring opportunities among U.S. and global investors.

**Nearshoring and Renewable Energy: Building on the Los Angeles Summit of the Americas**

On April 19-21, 2022, just weeks before the IX Summit of the Americas in Los Angeles on June 6-10, the Annenberg Foundation Trust at Sunnylands and the Latin American Program at the Wilson Center convened a high-level group of experts to consider two themes of critical importance to the United States and its partners in the Americas: climate change and the transition to renewable energy; and the relocation of supply chains from Asia to the Western Hemisphere. Meeting at the historic Sunnylands estate in Rancho Mirage, Calif., the two dozen distinguished experts – from the U.S. and Latin American and Caribbean governments, multilateral development banks, private firms, and research institutions – generated a range of policy proposals. This policy paper provides a distillation of those proposals, though it does not represent the opinions of any individual or group of participants or their governments or host institutions.

**Summit of the Americas Agreements**

The IX Summit of the Americas yielded three types of documents. The Heads of State and Government adopted consensus plans of action that had been negotiated previously by the Summit Implementation Review Group (SIRG) organized by the Organization of American States. In past summits, these declarations were centerpieces of the proceedings. But in 2022 the growing fragmentation and divisions so visible among governments of the region rendered it extremely difficult to arrive at well-defined consensus policy recommendations; the approved documents were more lists of topics to be considered than elaborated plans of action. Consequently, coalitions of like-minded governments proceeded separately to negotiate and sign more detailed accords; a primary example was the *Los Angeles Declaration on Immigration and Protection*, signed by 20 governments, having been negotiated at a ministerial meeting in Panama in April.¹

For the themes of climate change and supply chains – the twin foci of the Sunnylands conference – plurilateral initiatives under discussion included the U.S.-Caribbean Partnership to Address the Climate Crisis 2030 (PACC 2030) and Americas for the Protection of the Ocean, targeting Marine Protected Areas (MPAs). In addition, as host but contrary to previous practices, the United States, just days before the Summit began, circulated its own proposal, Americas Partnership for Economic Prosperity (APEP), that addressed supply chains among other pressing economic issues.

Further, on June 26-28 the Group of 7 industrial nations (G7) met in Elmau, Germany and issued a declaration that echoed many of the IX Summit of the Americas themes on infrastructure and climate change. The assembled industrialized nations launched the Partnership for Global Infrastructure and Investment (PGII). The G7 Communiqué delved into some detail on global value chains.

At the Los Angeles Summit of the Americas, the combination of universal consensus accords, plurilateral agreements, and unilateral initiatives appeared to evolve spontaneously, but does suggest a way forward for conducting a resilient diplomacy in a divided world. Layered multilateralism suggests a three-tiered process: all-inclusive accords where wide agreement is possible, agreements by coalitions of like-minded actors where universal accords are beyond reach, and unilateral suggestions for future consideration. Further, agreements reached at regional summits, such as the Summit of the Americas, can be carried forward into other international fora, as reflected in the G7 Communiqué released less than three weeks after the Los Angeles conference.

**Sunnylands and the Summit of the Americas**

The ideas advanced by many of the Sunnylands participants resonated powerfully in Los Angeles. To accelerate the transition to renewable sources of energy, several summit documents addressed requirements for scaling up clean energy investments, by both the public and private sectors. At Sunnylands and at the summit, participants agreed that multilateral development banks (MDBs) and the U.S. government should do more to offer technical assistance to design bankable renewables projects and help governments create a business environment attractive to firms investing in renewables.

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Nearshoring (or friend-shoring) is the relocation of manufacturing facilities and services from distant and in some cases authoritarian countries to friendly nations, most notably in the nearby Caribbean Basin and elsewhere in the Americas. In the run-up to Los Angeles, nearshoring proved to be a contentious issue, including in the U.S. government. Just a month before the summit, U.S. Secretary of State Antony Blinken, in remarks before the Council of the Americas, said: “We need to build greater regional resilience to make our hemisphere less vulnerable to global disruptions in supplies.” Yet in Los Angeles, the U.S. delegation chose to highlight agreements on immigration and to a lesser degree on climate change and energy. President Joe Biden’s public remarks, which mentioned supply chains only obliquely, did not reflect the earlier, more forceful and direct references to global supply chains by his secretaries of Treasury and State.

The administration apparently decided to reserve action on supply chains for post-summit deliberations. The Americas Partnership for Economic Prosperity, a draft of which was circulated by the United States only days before delegates departed for Los Angeles, announced that following the conclusion of the summit, the United States “will hold initial consultations” on five pillars, one of which was “making more resilient supply chains.”

On July 25, 2022, the United States signed a Memorandum of Understanding (MOU) with the new Alliance for Development in Democracy (ADD), composed of Costa Rica, Panama, and the Dominican Republic, to launch a Consultative Dialogue on Economic Growth and Supply Chain Partnerships. The MOU provided a detailed roadmap on topics and procedures for promoting nearshoring in the partnering countries. Nevertheless, it remains to be seen how energetic the United States will be in accelerating nearshoring, or whether it will largely rely on market forces or focus on promoting reforms in the region to create more favorable conditions for investment.


Promoting Investments in Renewable Energy

At Sunnylands, during sessions on renewable energy investment in the Americas, participants suggested that the Los Angeles summit consider the following proposals:

• The U.S. government and multilateral development banks (MDBs) should scale up support for renewable energy projects, via financing, guarantees, and technical assistance.

• The U.S. government and MDBs should mobilize private capital, including through public-private partnerships, to accelerate renewable energy investments.

• The U.S. Development Finance Corporation (DFC) should make more frequent use of its waiver clause to support investments in renewable energy projects in middle-income countries in Latin America and the Caribbean; the U.S. Congress should amend the DFC charter to support investments in middle-income markets.

• Developing countries should provide a business-friendly climate that invites investments in renewables, including through enhanced transparency, accountability, and integrity.

• To promote nearshoring investments, the U.S. government, MDBs, and host governments should promote the development of clean, cost-effective energy sources.
• The DFC should promote investments in critical minerals and related industries, especially lithium mining and battery production, in Latin America and the Caribbean.

At the summit, leaders seconded most of the suggestions introduced by participants at the Sunnylands conference regarding the promotion of renewable energy investment (Annex 1). Two of the five consensus documents focused on climate change and addressed financing of renewables: “Accelerating the Clean, Sustainable, Renewable, and Just Energy Transition”; and “Our Sustainable Green Future.” For example, the former document suggested governments “encourage the multilateral development banks to consider advancing efforts to improve the mobilization of climate financing to increase the implementation of all forms of renewable energy.”

The U.S.-driven proposal, Americas Partnership for Economic Prosperity (APEP), also reflected Sunnylands themes on renewable energy. The APEP calls for participants to “work together to accelerate clean energy technology.” Drafted with considerable input from Caribbean governments, the U.S.-Caribbean Partnership to Address the Climate Crisis 2030 (PACC 2030) is also focused on the energy transition. PACC 2030 is designed to serve as the U.S. government’s primary mechanism for regional climate adaptation and resilience and energy cooperation through 2030. The PACC 2030 “Pillars of Action” include improving access to development financing, and specifically call upon the DFC “to explore ways to increase access to DFC financing for climate and clean energy projects in underserved Caribbean countries.” Moreover, the United States pledges to support expanded access to blended (e.g., concessional) financing for Caribbean nations. The United States also promises to explore membership in the Caribbean Development Bank. In addition, PACC 2030 commits the United States to providing technical assistance and investment facilitation to build Caribbean regulatory capacity to deploy clean energy and “explore opportunities to expand power generation from cleaner sources.” As part of this effort, the United States will host events in the Caribbean “to identify new clean energy projects for priority consideration.”

Under Chilean leadership, eight hemispheric nations, including the United States, established another environmental coalition, “Americas for the Protection of the Ocean.” Partner states propose to enhance cooperation on marine protected areas (MPAs) and to work together to meet the goal of protecting or conserving at least 30 percent of the ocean by 2030.
Shortly after the Western Hemisphere summit in Los Angeles, the Group of 7 (G7) industrial nations met in Elmau, Germany and pledged to mobilize $600 billion by 2027 in global infrastructure investments, including $200 billion from the United States. Notably, this Partnership for Global Infrastructure hopes to mobilize resources to “deliver quality, sustainable infrastructure that… strengthens and diversifies our supply chains.”

Promoting Nearshoring/Friend-shoring in the Americas

Market forces are driving some U.S. firms to increase their sourcing in the Americas. Wages and other costs have been rising in China, and the pandemic made more evident the risks inherent in distant supply chains heavily concentrated in one or a few markets. Geopolitical risks have been rising, initially in Asia and now in Central Europe. For the United States, escalating great power rivalries and the implications for global supply chains have awakened interest in nearshoring production facilities. The goal of reducing the environmental impacts of global shipping is also drawing attention to nearshoring. Latin American and Caribbean nations could benefit immensely from increased trade and investment flows that create good jobs and that more fully integrate their economies into advanced global commercial and technological networks. An important byproduct of nearshoring is the mitigation of conditions, such as poverty, unemployment, and hopelessness, that drive immigration. The reduction of unauthorized migration flows pressing on the U.S. southwest border is a salient U.S. policy objective shared by both major political parties.

At Sunnylands, participants suggested the following policy initiatives to promote
nearshoring and friend-shoring:

- Establish a special joint fund of the DFC and MDBs to finance infrastructure, including in energy, transportation, and digitalization.

- Accelerate workforce training, including through partnerships with local vocational schools.

- Promote harmonization of certification of skills across countries.

- Consider regulatory reforms in the United States to better integrate Latin America in global value chains, including to non-tariff barriers such as phytosanitary requirements.

- Consider regulatory reforms in Latin American nations to improve ecosystems for nearshoring and to promote transparency and standardization among trading partners.

- Advance high-standard ESG (Environment, Social, Governance) frameworks, including inclusion of small- and medium-sized enterprises (SMEs), women, and underrepresented minorities.

- Consider establishing a U.S.-Caribbean/Central American working group on nearshoring to explore incentives to accelerate nearshoring/friend-shoring.

- Examine rules of origin (cumulation) in existing free trade agreements (FTAs) to facilitate more efficient global value chains and the triggering of “short supply” waivers.

- Expand nearshoring into services (e.g., call centers, IT, finance, and tourism) and non-traditional manufacturing sectors beyond garments, electronics, and pharmaceuticals, including foodstuffs, plastics, auto parts, and critical minerals.

- Raise awareness of nearshoring opportunities among U.S. and global investors.
Summit Implementation Review Group (SIRG) documents largely ignore the extraordinary opportunity presented by the potentially massive relocation of global value chains. The APEP proposal, however, devotes one of its five pillars to “Making More Resilient Supply Chains.” If other countries respond favorably to the U.S. offer, and initial consultations mature into serious negotiations, APEP “will work to create resilient supply chains.” Echoing the Sunnylands discussions, APEP will also target customs facilitation and good regulatory practices.

The G7 Leaders’ Communiqué devoted significant space to supply chains. The industrialized countries “recognize that diverse, competitive, and dynamic global supply chains foster interconnectedness, improved welfare, and shared prosperity.” The Partnership for Global Infrastructure and Investment (PGII), launched at Elmau, also promises to strengthen and diversify supply chains. In alignment with the Sunnylands recommendations regarding raising ESG standards as part of nearshoring and friend-shoring, the Elmau communiqué calls for “compliance with international standards relating to human rights, environment, and labor across global supply chains.”

Conclusions and Recommendations

Policy suggestions advanced by the experts assembled at Sunnylands found strong echoes in the regional agreements at the IX Summit of the Americas. Nevertheless, the official summit pronouncements often lacked specificity regarding financial resources, accountability metrics, and detailed timetables for implementation.5 As Sec-

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retary Blinken forewarned in his pre-summit remarks to the Council of the Americas, summits have too often left a gap between *dichos y hechos*, between words and deeds.

Taken together, the ideas developed at the April conference at Sunnylands and the policy proposals signed and launched in Los Angeles suggest a promising pathway toward accelerated nearshoring and friend-shoring and the rapid development of renewable energy in the Americas:

- Amidst the many pressing problems facing world leaders, climate change, the transition to renewable energy, and the reconfiguration of global value chains deserve sustained, priority focus and if handled smartly, can reap great benefits to the peoples of the Western Hemisphere.

- To make real progress, the initiatives advanced at the IX Summit of the Americas must be matched with adequate financial resources, guided where feasible by quantitative metrics and precise timetables and deadlines, and regularly assessed by both official and independent auditors.

- Where the region’s diversity and ideological fragmentation makes universal participation impractical, interested countries should form plurilateral coalitions of like-minded parties, while remaining open to expanded membership.

- Procedures should encourage participation by non-government stakeholders, including the private sector and civil society organizations, to garner greater resources, enhance implementation capacities, widen societal buy-in, and advance democratic decision making.

Despite their evident flaws, the Summits of the Americas focus high-level attention on the most urgent matters in inter-American relations, and help plot pathways for progress. The host country for the 2025 X Summit of the Americas should be selected promptly. The announcement of the next Western Hemisphere summit will help incentivize governments and other stakeholders to transform the written and verbal commitments made in Los Angeles into concrete actions and achievements.
Annex 1. Participant List at Summit of the Americas Pre-Meeting on Nearshoring and Renewable Energy Investment in Latin America

The following is a list of participants in the Wilson Center-Sunnylands Pre-Meeting on Nearshoring and Renewable Energy Investment in Latin America. The inclusion of these names does not signify their endorsement of this report’s findings or recommendations. Participant titles reflect their titles at the time of the retreat.

**Latin American Leaders:**

- Gabriela Castro, Investment Policy Director, Ministry of Foreign Trade, Government of Costa Rica
- Carlos Guillermo Flaquer, Vice Minister of Free Zones and Special Regimes, Ministry of Industry and Commerce, Government of the Dominican Republic
- Farid Hannan, Director for Economic Affairs, Department of Foreign Relations, Government of Mexico
- Aubyn Hill, Minister of Industry, Investment & Commerce, Government of Jamaica
- Ignacio Horvath, CEO, ANCAP (National Administration of Fuels, Alcohols, & Portland), Government of Uruguay
- Miguel Medina, Minister of Investment, Government of Honduras
- Kerrie Symmonds, Minister of Energy, Small Business, & Entrepreneurship, Government of Barbados
- Daniel Legarda Tourma, Vice Minister of Foreign Trade, Government of Ecuador

**Private Sector**

- Paola Buendía, Executive Vice President, Asociación Nacional de Empresarios de Colombia (ANDI)
• Joaquín Coloma, Business Development Manager, Inkia Energy

• Sally Gilligan, Chief Growth Transformation Officer, Gap Inc.

• Neil Herrington, Senior Vice President for the Americas, U.S. Chamber of Commerce

• Marcelo Kloster, Director of Industrias Metalúrgicas Pescarmona S.A.I.C. y F (IMPSA) and Advisor to the Minister of Productive Development, Government of Argentina

• José Antonio Muñoz, Central America Chairman and Managing Partner, Dentons

• David Price, President, PriceSmart Foundation; Vice President of Environmental and Social Responsibility, PriceSmart Inc.

Development Banks

• Jorge Arbache, Vice President for Private Sector, Development Bank of Latin America (CAF)

• Juan Pablo Bonilla, Sector Manager for Climate Change & Sustainable Development, Inter-American Development Bank

U.S. Government Officials

• Andrew Herscowitz, Chief Development Officer, United States International Development Finance Corporation (virtual participant)

• Kevin O’Reilly, U.S. National Summit Coordinator, Summit of the Americas 2022, U.S. Department of State; Deputy Assistant Secretary, Bureau of Western Hemisphere Affairs, U.S. Department of State

• Chris Van Es, Senior Vice President for Communications & External Engagement, Export-Import Bank of the United States
• Alexander Peacher, Director, Office of Latin America & the Caribbean Global Markets, International Trade Administration (ITA), U.S. Department of Commerce (virtual participant)

• Nathan Younge, Regional Director, Latin America and the Caribbean, U.S. Department of Trade and Development

**Moderators and Staff**

• Dr. Cynthia Arnson, Distinguished Fellow, Latin American Program, Wilson Center

• Jonathan Fantini-Porter, President, Partnership for Central America

• Dr. Richard Feinberg, Professor Emeritus, School of Global Policy and Strategy, University of California, San Diego

• Dr. Benjamin Gedan, Acting Director, Latin American Program, Wilson Center

• Beatriz García Nice, Program Associate, Latin American Program, Wilson Center
Hosts

- Amb. (Ret.) David J. Lane, President, The Annenberg Foundation Trust at Sunnylands

- Jeffrey Phillips, Director of Policy and International Partnerships, The Annenberg Foundation Trust at Sunnylands
Authors’ Biographies

Richard E. Feinberg is a global fellow at Wilson Center’s Latin American Program and professor emeritus of international political economy at the School of Global Policy and Strategy (GPS), UC San Diego. His four decades of engagement with U.S. foreign policy and inter-American relations spans government service (in the White House, Department of State, and U.S. Treasury), several prestigious Washington, D.C.-based public policy institutes, the Peace Corps (Chile), and in numerous corporate and non-profit consultancies. Since 2005 he has been the book reviewer for the Western Hemisphere section of Foreign Affairs magazine. He serves on advisory boards of Global Americans, the Institute of the Americas, and the Wilson Center’s Latin American Program. His most recent publications are Widening the Aperture: Nearshoring in the ‘Near Abroad’ (Wilson Center, Smithsonian Institution, 2021), Open for Business: Building the New Cuban Economy (Brookings Institution Press, 2016) and Nicaraguan Tragedy: From Consensus to Coercion (Wilson Center, Smithsonian Institution, 2019). Previous books include Subsidizing Success: The Export-Import Bank in the U.S. Economy (Cambridge University Press, 1982), The Intemperate Zone: The Third World Challenge to U.S. Foreign Policy (Norton, 1983) and Summitry in the Americas: A Progress Report (Peterson Institute for International Economics, 1997).

Benjamin N. Gedan is the acting director of the Wilson Center’s Latin American Program and the director of its Argentina Project. He also serves as an adjunct professor at Johns Hopkins University. He is a former South America director on the National Security Council at the White House. Previously, Benjamin was responsible for Honduras and Argentina at the U.S. Department of State, and covered Central America and the Caribbean as an international economist at the U.S. Department of the Treasury. As a journalist, Benjamin reported for The Boston Globe, The Miami Herald and other publications. He is a former Fulbright scholar in Uruguay, and earned a Ph.D. in foreign affairs from the Johns Hopkins School of Advanced International Studies (SAIS). He graduated from Tufts University with a Bachelor’s in international relations, and received a Master’s in international economics and Latin American studies from SAIS.

Jeffrey Phillips is the director of policy and international partnerships at The Annenberg Foundation Trust at Sunnylands where he oversees Sunnylands’ foreign policy programs with a regional focus on Latin America and the Indo-Pacific. Prior to joining
Sunnylands, Phillips held various leadership positions with the International Republican Institute (IRI), a nonprofit dedicated to advancing democracy and good governance around the world. Previously, Phillips worked as a legislative aide to former Illinois Senator Mark Kirk. He earned a master’s degree in international relations and economics from the Johns Hopkins School of Advanced International Studies and a bachelor’s degree in political science from the University of Michigan.

Dr. Cynthia J. Arnson is a distinguished fellow and former director of the Latin American Program at the Woodrow Wilson International Center for Scholars. She is a widely-recognized expert on Latin American politics and international relations, including U.S. policy in the Western Hemisphere. She is quoted frequently in major U.S. and Latin American media and has testified on numerous occasions before committees of the U.S. Congress. She is the author or editor of numerous books on conflict resolution and democracy in Latin America. She was a foreign policy aide in the U.S. House of Representatives during the Carter and Reagan administrations. Prior to joining the Wilson Center in 1994, served as associate director of Human Rights Watch/Americas and in academia. Arnson holds a Ph.D. in international relations from the Johns Hopkins University School of Advanced International Studies.