

Latin American Keys

ATREVIA

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SUMMARY

THIS YEAR'S IMPROVED ECONOMIC OUTLOOK AND THE DETERMINED PROGRESS OF THE VACCINATION PLANS GIVE LATIN AMERICA A GLIMPSE OF HOPE

Although political uncertainty and social unrest persist in some countries (Chile due to its constitutional process, Colombia after the two attacks during the month, and the tight presidential elections in Peru), Latin America seems to be on the way to overcoming the economic havoc caused by the pandemic. Financial projections from various agencies are optimistic, in fact, very confident regarding certain circumstances. In addition, the implementation of vaccination plans is progressing well. However, the pandemic has resulted in a significant increase in poverty levels. Moreover, the coronavirus Delta variant arrival does not allow us to let down our guard.

In **Peru**, the second round of the presidential elections defined the month of June. However, a winner has not yet been proclaimed despite over a month since the voting took place. Allegations of irregularities have caused an atmosphere of instability in the country. On the other hand, the number of infections and deaths continues to decrease nationwide. The vaccination rate has increased, and the country is implementing a new massive vaccination strategy called "Vacunación."

The president of **Ecuador**, Guillermo Lasso, completed his first month as head of the government, focusing on the appointment of authorities, the vaccination plan, and dialogue amongst different sectors to build "el Ecuador del encuentro" (Unified Ecuador). Ninety acts have been signed, in addition to a commitment to purchase vaccines, and several dialogue tables have been set up with different sectors.

Following the mobilization leader's announcement that they will seek to meet their demands through parliamentary means, the national strike suspension announcement primarily marks this last month in **Colombia**. Despite this, various groups, particularly young people, continued to rally, march, and block roads, causing violent acts in several Colombian cities. This calls into question the representativeness of the Strike Committee while facing demonstrators and the uniformity of the demands they are making.

The second half of 2021 in **Argentina** is expected to experience a tense and challenging time. The country is in the midst of a political campaign as mid-term elections are approaching, where Alberto Fernández's government may see its governance and dialogue with the Argentinean legislature compromised. The uncertainty of the political climate generated by the campaign and the November elections is causing an increased impact on the dollar since different economic players lean towards this currency due to the electoral results and its possible repercussions.

The Constitutional Convention is the main event occurring in **Chile**. Several factors have already been decided within the first days, ranging from directive elections to logistical adjustments such as the maximum capacity allowed in meeting rooms. The convention is dominated by sectors of the left, characterized by their opposition to the Piñera government. The deadline for drafting the new Constitution will be one year from its installation. The inauguration ceremony was interrupted by protestors at the gates of the venue.

The vaccination process continues to advance in **Brazil**. The Ministry of Health has managed to vaccinate around 13% of the population, administering at least the first or only dose, causing infection cases to show a downward trend. The crisis persists around investigating alleged irregularities in the vaccination process, set forth by the Parliamentary Investigation Commission regarding the pandemic management. The first half of 2021, even without closed figures, has been surprisingly positive for Brazil's economic recovery.

Mexico is entering the third wave of Covid-19 cases in young adults due to the ease of prevention measures, increased tourism, and virus variants. This situation, added to the dismantling of temporary hospitals and restructuring of others in the face of the pandemic, has placed the country in a difficult position. Several governments are left with no other option but to implement new restrictions to respond to the disease rate quickly.

International tourists arriving to the **Dominican Republic** in June is the best news since the pandemic started. Due to the recent increase in Covid-19 cases and concerns about a new wave occurring in the country, the Government of the Dominican Republic published 18 countries whose travelers must present a negative PCR test or have a vaccination certificate to enter the Caribbean country.



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Latin American Keys presents a monthly report about the political, economic, and social situation of Latin America. Through this report, ATREVIA's Analysis and Research team provides companies with a first-hand perspective regarding the evolution of the political-institutional scene in the region.

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