

# Latin American Keys

## ATREVIA

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### SUMMARY

## POST-PANDEMIC NORMALITY IS GRADUALLY TAKING HOLD, AND POLITICAL AND ECONOMIC ISSUES ARE ONCE AGAIN DOMINATING THE NEWS IN LATAM

Post-pandemic normality is gradually returning, and political and economic news is once again dominating the media. The release of the “Pandora Papers” has sparked controversy among the region’s prominent leaders, such as the President of Ecuador and, especially, the President of Chile. Several other controversies have led to significant changes in the Peruvian government, and Brazilian President Jair Bolsonaro is getting progressively closer to facing impeachment. The upcoming elections dominate politics in Colombia and Argentina. Firstly, as a result of the initial campaign stages and, secondly, due to the consequences caused by the significant defeat of the ruling party in the recent primary elections. As for Mexico, constitutional reforms continue to be proposed, particularly in the energy sector.

Guido Bellido’s resignation as President of the Council of Ministers and the changes in six ministerial portfolios have been **Peru’s main political topic** in the news. The Prime Minister’s resignation occurred during a series of accusations and controversial statements made before the media. Following these events, the course of Castillo’s government appears to be changing and the expected GDP growth for this year stands at 11.9%.

**The Ecuadorian government** is close to completing five months in office. In its first 100 days, it prioritized the vaccination plan to deal with Covid-19, which is considered its main accomplishment. However, the debate is now focused on the Ley Creando Oportunidades (Creating Opportunities Law), through which the government seeks to

solve the unemployment problem, which leaves 7 out of 10 Ecuadorians jobless. The project does not have the Legislative nor the social sectors’ support, as they consider that the labor market would become increasingly insecure.

**Colombia** will hold legislative and presidential elections between March and May 2022. In this sense, the Colombian political scene is already being marked by candidacies, proposals, and endorsement announcements. Although campaigning has not officially begun in legal terms, signature collection processes to approve candidacies are underway, and the campaign’s first steps are being taken.

With the overwhelming electoral defeat in the PASO on September 12, the **Argentine government** made essential changes in the cabinet after facing a severe internal struggle that threatened to break the Frente de Todos coalition. The Executive drastically changed the administration's stance and announced a series of initiatives aimed at the most vulnerable sectors to change the public's perception of the government.

The " Pandora Papers" press leak has caused nothing but controversy during the last months of **Chilean President** Sebastián Piñera's presidency, which will come to an end on March 11, 2022. With a popularity rate of around 20% and a rejection rate of 70%, Piñera ends his second term with an investigation by the Public Prosecutor's Office. Moreover, due to a conflict of interest regarding his family business and the public office, his possible removal from office is still pending the Senate's approval of a constitutional indictment against him.

Over the last month, **Brazilian political media** attention has been centered on the progress of the Parliamentary Commission of Inquiry concerning Covid-19. Extensive evidence has been released, and President Jair Bolsonaro and the individuals investigated by the Commission could be indicted in the coming days. Regarding the vaccination process, almost 100 million Brazilians have already been fully vaccinated with a second or single dose, representing about 47% of the total population.

The IMF forecasts that **Mexico's GDP** will grow by 4% next year. Furthermore, in October, the analysis and discussion of the Fiscal Year 2022 Economic Package proposed by the President will occur in the Finance and Public Credit Commission and the Budget and Public Account Committee of the Chamber of Deputies. Within the framework of an open Parliament, next year's Income Law and Expenditure Budget are expected to be approved by mid-November.



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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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