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FEATURED Q&A

What Did Leaders Accomplish at the United Nations?



Venezuelan President Nicolás Maduro made a surprise appearance last week at the U.N. General Assembly. // Photo: United Nations.

Q World leaders gathered last week in New York for the U.N. General Assembly meeting, which included a surprise appearance by Venezuelan President Nicolás Maduro who blasted the United States, saying it “wants to continue giving orders to the world.” Also during the meeting, U.S. President Donald Trump echoed his “America First” policy and on the sidelines said Maduro could be easily toppled in a coup. Meantime, Cuban President Miguel Díaz-Canel made his first speech to the General Assembly, siding with Venezuela, denouncing the U.S. trade embargo against the island and saying the world’s problems are the fault of capitalism, not socialism. What was accomplished at the General Assembly meeting? Will the speeches extend beyond discourse and lead to concrete actions in the region? What was the significance of Maduro’s and Díaz-Canel’s participation?

A Peter Hakim, member of the Advisor board and president emeritus of the Inter-American Dialogue: “Unfortunately, but as largely expected, not much was accomplished at the General Assembly. Certainly nothing that will have much impact on the tragic situation of Venezuela. Yes, there was a show of broad agreement among all but a few Latin American nations that the Maduro government has demolished Venezuela’s democratic institutions and legitimacy, bankrupted the country’s once oil-rich economy, left much of the population impoverished and immiserated, and provoked the flight of millions of Venezuelans in search of jobs, food and health care. The U.S. government also made clear its fundamental accord with

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TODAY'S NEWS

POLITICAL

Colombia Expects Four Million Venezuelans by '21

As many as four million Venezuelans may live in Colombia by 2021 if the situation in their home country continues to deteriorate, according to Colombian Foreign Minister Carlos Holmes Trujillo.

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BUSINESS

América Móvil Plans to Invest \$3 Billion in DR

The Mexican telecommunications provider is planning to make the investment over the next three years, said Chief Executive Officer Daniel Hajj.

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POLITICAL

Second Poll Shows Rising Support for Brazil's Bolsonaro

A second poll in as many days showed rising support for far-right Brazilian presidential candidate Jair Bolsonaro. If no candidate wins more than half the votes in Sunday's first round, a runoff would be scheduled for Oct. 28.

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Bolsonaro // File Photo: Bolsonaro Campaign.

POLITICAL NEWS

Colombia Expects Four Million Venezuelans by 2021

As many as four million Venezuelans may live in Colombia by 2021 if the situation in Venezuela continues to worsen, Colombia's foreign minister said Tuesday, *El Tiempo* reported. At a migration forum in Bogotá, Minister Carlos Holmes Trujillo said the government carried out



Trujillo // File Photo: Irene Estefanía González, Inter-American Dialogue.

a study, which he said will be published next week, of possible scenarios of massive out-migration from Venezuela to its neighboring country and the estimated costs. "In a scenario where the situation worsens, we're talking about four million Venezuelans in Colombia," he said, *Reuters* reported. Adding, "Resource requirements would be 26.57 trillion pesos (\$8.87 billion)." This would require Colombia "to make budget allocation adjustments on the order of 10.5 percent in the coming years," Trujillo said. Nearly one million Venezuelan immigrants already live in Colombia, costing the recipient government around 0.5 percent of its GDP in health care, education and infrastructure spending, Colombian President Iván Duque said Friday, the wire service reported. The United Nations estimates that roughly two million Venezuelans have left their country since 2015, fleeing food and medicine shortages and a deteriorating economic crisis. At the U.N. General Assembly last week, Duque urged the international community to help Latin American countries dealing with the exodus of Venezuelans. Among the solutions he offered is the establishment of a multinational fund

to support the countries that are absorbing migrants. [Editor's Note: See related [Q&A](#) in the Aug. 24 issue of the Advisor.]

New Poll Confirms Rising Support for Brazil's Bolsonaro

A second poll in as many days underscored rising support for Brazilian far-right presidential candidate Jair Bolsonaro ahead of Sunday's election, *Bloomberg News* reported Tuesday. Bolsonaro's backing rose four percentage points in the Datafolha poll, while Fernando Haddad of the leftist Workers' Party saw his support fall one percentage point, which is within the margin of error, to 21 percent. In the event of a runoff, which would occur if no candidate receives more than half the vote on Sunday, Bolsonaro and Haddad are in a technical tie with 44 percent support for Bolsonaro and 42 percent for Haddad. On Tuesday, Brazil's Bovespa index gained 3.8 percent, its largest one-day gain since 2016, following Monday's release of an Ibope poll that showed rising support for Bolsonaro.

Colombia Delaying Purchase of Anti-Aircraft System

Colombia's government is not planning an immediate purchase of an anti-aircraft system, the country's defense minister told Congress on Tuesday, *El Tiempo* reported. "We are not going to invest 1.1 trillion pesos (\$367.4 million) in anti-aircraft defense for the time being, because among other reasons, we do not have the budget," Guillermo Botero told lawmakers. Last week, *Reuters* reported that President Iván Duque's government was considering the purchase of such a system, but Duque said it was not part of any arms race. U.S., French and Israeli manufacturers had been under consideration to provide the anti-aircraft system, the wire service reported. The purchase of a system would be part of a program to renew

NEWS BRIEFS

América Móvil to Invest \$1 Billion in Dominican Republic Over Three Years

Mexican telecommunications company América Móvil is planning to invest \$1 billion in the Dominican Republic over the next three years, *Telecompaper* reported today. The company is planning the investment "to sustain our growth and prepare ourselves for the challenges of technological evolution toward 5G," the company's CEO, Daniel Hajj, said after meeting with Dominican President Danilo Medina.

Venezuela's Maduro Launches 'Petro' Digital Currency

Venezuelan President Nicolás Maduro announced the official launch of the country's "petro" digital currency on national television Monday, *Coin Telegraph* reported. He said the currency's website is live and the petro wallet is available on Google Play, but the public sale of the oil-backed currency will not start until Nov. 5. Maduro added that the petro will be available on six major crypto exchanges and that it will be the only currency accepted for oil purchases in and out of the OPEC country.

Norsk Hydro to Shutter its Alumina Production in Brazil

Norwegian aluminum and renewable energy company Norsk Hydro said Wednesday it will shut down all of its alumina production in Brazil, *Reuters* reported. The company's Alunorte refinery in Brazil has been operating at 50-percent capacity since March due to an environmental dispute. The company's shares plummeted 11 percent after the announcement. The decision could have "significant operational and financial consequences, potentially also for Hydro's primary aluminum portfolio," the company said in a statement.

equipment and weapons for the country's air force. The previous government of President Juan Manuel Santos signed a peace agreement with the Revolutionary Armed Forces of Colombia, or FARC, rebels in 2016, but the military is still fighting the National Liberation Army, or ELN, rebels as well as drug gangs and dissident FARC members who refused to demobilize. Colombia in 2005 purchased 25 Super Tucano A-29B planes from Brazilian aircraft manufacturer Embraer for \$234.5 million, the Andean nation's largest military purchase ever.

ECONOMIC NEWS

Jamaica Seeking Greater Influence on Financial Matters

Jamaica is taking steps to become a leading voice on financial matters in the Caribbean, the country's minister without portfolio in the Ministry of Finance said Tuesday, the government-run news agency Jamaica Information Service reported. To that end, Minister Fayval Williams will head the Jamaican delegation to the Caribbean Financial Task Force, or CFATF, an organization of 25 states across



Williams // File Photo: Jamaican Government.

the Caribbean, Central and South America that have agreed to implement common counter-measures to fight money laundering. "I will seek to advance certain issues that are of benefit to Jamaica, including de-risking issues, regulatory regimes for emerging technologies and financial inclusion," Williams said at an event in New Kingston. The CFATF is part of the France-based Financial Action Task Force,

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that assessment. But, like previous regional and international gatherings, no proposals for anything close to collective or even coordinated action were presented. Under previous administrations, many Latin American governments would have welcomed U.S. partnership, even leadership, in dealing with a crisis of the dimensions that now engulfs

“Washington's continued insistence that military force remain an option makes Latin American leaders wary...”

— Peter Hakim

Venezuela, but Washington's continued insistence that military force remain an option makes Latin American leaders wary and is likely to frustrate serious cooperation with the United States. Trump's speech contained nothing that he has not said repeatedly over the past two years but reinforced his and increasingly the United States' growing distance from the views of Latin America and the world's other democratic nations regarding world affairs and international institutions. Nor was there anything new that emerged from the speeches of Díaz-Canel or Maduro. Both once again echoed the well-known and largely discredited positions of their governments regarding Venezuela and most other global issues (that is, aside from Díaz-Canel's opposition to the U.S. embargo on Cuba, which has long been supported by 99 percent of the world's countries)."

an organization established in 1989 to combat money laundering and terrorism financing. Jamaica is taking steps to strengthen its own anti-money laundering measures. Earlier this year, the government announced its plans to make the Financial Investigations Division, or FID, which is currently part of the Ministry

A **Curtis A. Ward, former Jamaican ambassador to the United Nations:** "The U.N. General Assembly provides a platform for all governments to place their priority concerns on the global agenda. It is not surprising that Venezuelan President Nicolás Maduro seized the opportunity to respond to the U.S. president who in the past had suggested the possibility of military action to topple Maduro, and his words at the General Assembly could be interpreted as encouraging a military coup. Any legitimate use of outside military force without U.N. Security Council approval would be a violation of international law. No U.N. Security Council action against the Maduro government, except perhaps the threat of sanctions, should be expected, and Maduro's speech will have very little impact on the majority of U.N. members. Cuban President Miguel Díaz-Canel had to seize his first opportunity to pronounce himself on the world stage and to call for a lifting of the U.S. embargo for which there is almost universal support in the United Nations. It was also an opportunity to remind of the rollback of President Obama's rapprochement with the Cuban government. Cuba, which has been Venezuela's strongest supporter, not unexpectedly sided with Venezuela, considering the historical precedents of U.S. military intervention in the hemisphere and Cuba's own historical experience with U.S.-supported attempted military intervention. It seems an anomaly if not an outright contradiction for the leader of the free world, the president of the United States, to conceptualize an 'America First' policy that rejects globalism but expects to lead the global community and multilateral

Continued on page 4

of Finance, into a department with a larger budget, greater human resources capacity and more autonomy, in order to meet international best practices, the Jamaica Gleaner reported. Last month, the FID launched a platform that allows the country's financial sector to report suspicious transactions electronically.

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institutions to solve global problems. It is also illogical to suggest that 'patriotism' and 'globalism' are mutually exclusive."

A **Eduardo Ulibarri, socio-political analyst and former ambassador of Costa Rica to the United Nations:** "The most significant result of the recent high-level week of the U.N. General Assembly, regarding Latin America, was that, for the first time in recent history, democratic leaders from the region publicly denounced gross human rights violations in Venezuela and Nicaragua. They were preceded by the highly critical report on Nicaragua of the departing High Commissioner of Human Rights, the special session of the Security Council dealing with the Central American country and the recurrent criticism by different bodies of the organization on the Venezuelan situation. It was followed by Argentina, Canada, Chile, Colombia, Paraguay and Peru's request to the ICC for a preliminary investigation of crimes against humanity in Venezuela. Cuba has been skipped from such initiatives, but its government is concerned for the fate of its close allies. Against this background, Maduro's appearance isn't surprising. Blasting the United States is a central element of his narrative. The same can be said about Cuba. Díaz-Canel followed an old script and

made no relevant announcement. The significance Maduro's and Díaz-Canel's speeches is marginal, but revealing, since they may signal their increasing preoccupation regarding the United Nations' attitudes toward

“**For the first time in recent history, democratic leaders from the region publicly denounced gross human rights violations in Venezuela and Nicaragua.**”

— Eduardo Ulibarri

both countries, especially Venezuela, and Nicaragua. As far as Trump goes, there were no novelties or surprises: he just revisited what we already know. Talking on the sidelines about the potential success of a coup against Maduro was a major mistake, one that gives ammunition to the Venezuelan regime in justifying further internal repression. Nothing new, again, but nothing good.”

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