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## FEATURED Q&amp;A

# How Can Colombia Prevent Attacks to its Oil Pipelines?



Operations of Ecopetrol's Caño Limón pipeline restarted on Sept. 1. The restored pipeline is pictured above. // Photo: @Ecopetrol\_Sa via Twitter.

**Q** Colombian state oil company Ecopetrol on Aug. 11 halted operations at its Caño Limón pipeline after a bomb attack caused a crude spill. The oil firm had resumed operations on the pipeline in July after a six-month hiatus brought on by nearly 60 attacks by the National Liberation Army, or ELN, Marxist guerrilla group, earlier this year. Caño Limón has been a common target of the ELN, even after a cease-fire with the government was agreed upon in January. The pipeline has been bombed more than 1,400 times since it was opened in 1986, and combined damages have amounted to two million barrels of spilled crude and a total of 11 years of paused operations, Reuters reported in July. How big of a problem are the repeated bombings on the Caño Limón pipeline? What is Ecopetrol doing to avoid attacks, and what else can be done? How could a peace agreement with the ELN affect oil operations and production?

**A** Leopoldo Olavarría, partner and head of energy in Latin America at Norton Rose Fulbright Colombia: "The ELN has attacked the Caño Limón-Coveñas pipeline since its construction. The repeated bombings are a big problem, considering the losses resulting from halted operations of a 200,000-barrel per day (bpd) pipeline, infrastructure damage and necessary repairs, and deferred production of some 1.65 million barrels in 2017. This figure pales next to the environmental damages from the cumulative spill of 3.7 million barrels of crude and environmental recovery expenses. In the first half of this year, 23 illicit connections were identified. Ecopetrol estimates 300,000 barrels have been stolen since 2016. Illicit connections have resulted in

Continued on page 3

## TOP NEWS

## OIL &amp; GAS

## Venezuela to Hike Fuel Prices by October: Maduro

Venezuelan President Nicolás Maduro announced on Monday that prices for gasoline will be set at international levels by October as part of the government's plan to boost its revenues amid a hyperinflation crisis.

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## RENEWABLES

## LATAM Airlines to Use Renewables for 80% of Energy

Beginning in September, LATAM Airlines Group will use renewable energy for 80 percent of its power consumption in Chile, provided by projects of Spain's Acciona.

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## OIL &amp; GAS

## López Obrador Details Plans for \$8 Bn Oil Refinery

Mexican President-elect Andrés Manuel López Obrador provided details on Tuesday regarding his plans to build a new oil refinery in the first three years of his term. It will cost approximately \$8 billion.

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López Obrador // File Photo: López Obrador Campaign.

## OIL AND GAS NEWS

## Mexico's AMLO Details Plans for \$8 Bn Oil Refinery

Mexican President-elect Andrés Manuel López Obrador on Tuesday gave new details about his plan to build an \$8 billion oil refinery, which could be the country's largest, Reuters reported. Construction could begin next year, López Obrador told a group of business leaders in Monterrey. He has previously said that the facility would be located in Dos Bocas, in Tabasco State. "It will be a refinery that will produce 400,000 barrels per day of gasoline with an approximate cost of \$8 billion that we want to build in three years," said López Obrador, who takes office Dec. 1. The president-elect

**The new refinery would produce 400,000 barrels per day of gasoline.**

wants to end Mexico's massive imports of fuel, which predominantly come from the United States. He also has said he wants to increase domestic refining during the first three years of his six-year term. López Obrador's aides have previously provided some information about the plans for the new refinery, but the comments Tuesday marked the first time López Obrador has provided numbers. Currently, Mexico's largest refinery is the Salinas Cruz facility, which processes 330,000 barrels per day. Pemex owns the facility, which is located in Oaxaca State. Like the state oil company's five other refineries, the output of the Santa Cruz refinery is far below capacity as a result of accidents and operational problems. Pemex also has concentrated on maximizing its own oil's value, even if that causes lower levels of domestic refining. Mexico's refineries can process as much as 1.6 million barrels per day of crude, but its actual output has been running at about 40 percent this year, Reuters reported.

Also during his appearance in Monterrey, López Obrador said there would be no tax increases nor increases in gasoline prices during his term, state news agency Notimex reported. [Editor's Note: See related [Q&A](#) in the Aug. 17 issue of the Energy Advisor.]

## Oil Firms Unaffected by Petrotrin's Plans to Close Refinery

Several energy firms with facilities in Trinidad and Tobago have said state-owned oil company Petrotrin's move to close its refinery will have no impact on their operations, Trinidad and Tobago Newsday reported Wednesday. In separate statements, U.K.-based Columbus Energy, the United States' Touchstone Energy and Canadian oil company Range Energy Resources said they expected operations to be unaffected, since the oil they produce will continue to be sold to Petrotrin under existing contracts. Last week, Petrotrin announced it would shut down its refinery due to recurring losses from expensive crude imports, Reuters reported. Petrotrin currently produces some 40,000 barrels of per day (bpd) of crude, and it refines around 140,000 bpd with imported crude. The costly imports are not offset by fuel sales, with the firm losing some \$1 billion over the last five years and accumulating almost \$2 billion in debt, the wire service reported. Additionally, it owes the government around \$500 million in taxes and royalties.

## Petrobras, Total Buy Stakes in Three Brazil Oil Blocks

Brazilian state oil company Petrobras and France-based Total on Aug. 31 bought stakes in three offshore oil blocks, Folha de S.Paulo reported. In an auction, the companies agreed to pay 3.26 billion reais (\$786 million) for the blocks, with Petrobras buying two of the lots and Total buying the third. Shell and Repsol-Sinopec qualified for the auction but

## NEWS BRIEFS

## Venezuela to Increase Fuel Prices by October: Maduro

Venezuelan President Nicolás Maduro announced on Monday that fuel prices would increase by October, as the cash-strapped government aims to boost its revenues as a hyperinflation crisis has heightened the country's economic collapse, Reuters reported. Prices of gasoline in Venezuela are heavily subsidized, with \$1 buying nearly 400,000 gallons of fuel. Maduro said he would set the cost of gasoline at the international price.

## Nordex to Provide 30 Turbines for Argentina Wind Farm

Germany-based Nordex will provide AES Corporation's Argentine unit 30 turbines for its Energética wind farm, which will be located near the port city of Bahía Blanca in Buenos Aires province, Wind Power Monthly reported Tuesday. Nordex plans to assemble the turbines and their 120-meter-tall concrete towers and will service them for a number of years. Deliveries of the turbines for the 99-megawatt project are expected to start in the second quarter of next year, and commissioning is planned for next year's fourth quarter.

## ConocoPhillips Still Awaiting Arbitration Payment From Venezuela

U.S. energy corporation ConocoPhillips is still waiting for Venezuela to pay a \$2 billion arbitration settlement it had agreed to last month with the South American country's state oil company, PDVSA, Conoco's chief executive Ryan Lance said Wednesday, Reuters reported. The deal gives Venezuela 90 days to make an initial \$500 million payment. Lance said he expects Venezuela to honor the agreement, pointing out that Conoco has two other pending arbitration decisions involving Venezuela.

did not bid on the blocks that were on offer, the newspaper reported. The auction marked Brazil's second attempt to sell the blocks. For last week's auction, Pre-Sal Petróleo, the state company that manages contracts for development in the pre-salt area, extended the term of the contracts as well as the amount of oil for sale. The contracts allow the winning bidders to participate in the production of the Mero, Sapinhoá and Lula oil fields, all of which are operated by Petrobras. Petrobras was awarded contracts that allow it to extract 10.6 million barrels from the Mero lot and 600,000 barrels from the Sapinhoá lot over three years. Total's contract will allow it to extract 1.1 million barrels from the Lula lot over one year. The reserves involved in the auction are located more than a mile below the surface of the ocean and another 2.5 miles beneath soil and corrosive salt, the Associated Press reported.

#### RENEWABLES NEWS

## Bancomext to Fund \$88.5 Million Solar Project in Mexico

Bancomext, Mexico's state-owned bank and export credit agency, and U.S.-based Atlas Renewable Energy announced on Aug. 27 that they had reached a deal to finance the Guajiro solar energy plant in the Mexican state of Hidalgo, Renewable Energy Magazine reported. Bancomext will provide \$88.5 million, plus a \$17 million credit line for value-added tax, for the construction of the plant, which will have an installed capacity of 129.5 megawatt peak. The project will generate approximately 300 gigawatt hours per year, enough to meet the energy demand of some 120,000 homes. It is expected to prevent more than 215,000 tons of carbon dioxide emissions annually, which is roughly the equivalent of eliminating some 46,000 cars from circulation, the magazine reported. The renewables company expects the project to launch in the second quarter of next year. "This project demonstrates a collaboration of public and private interests to increase

#### FEATURED Q&A / Continued from page 1

the contamination of approximately 15,000 square meters of land and more than 72 kilometers of rivers and creeks. To avoid attacks, Ecopetrol may increase investments to boost its pipeline security, following a global trend of investment growth at a compounded rate of 8.21 percent from 2016 to 2021 (also to enhance cyber security). The enhanced use of aerial surveillance through drones should assist with prevention and faster damage recovery. Security issues due to the actions of the ELN and other armed groups have also adversely affected exploration and production activities. If the ELN demobilizes and honors the cease-fire commitments under an eventual peace agreement, and the government provides adequate security to the oil and gas industry, Colombia should see important increases in upstream activity, with concomitant sizeable increases in reserves and production. Caño Limón is a giant field with aggregate production of 1.5 billion barrels since its discovery in 1983, and adjacent plays must also be attractive."

the presence of renewable energy in Mexico," said Camilo Serrano, the general manager of Atlas for Mexico, in a statement. He added that the company will continue to look for opportunities to expand Atlas' footprint in Mexico. The Guajiro plant is Atlas' first solar project in Mexico. The company has been focused on expanding its presence in Latin America, launching a plant in Chile last year, raising a green bond for two of its operating plants in Uruguay and developing several photovoltaic plants in Brazil, Renewable Energy Magazine reported.

## LATAM to Use Renewables for 80% of Power in Chile

Beginning in September, LATAM Airlines Group will use renewable energy, provided by projects

**A** Walter Pesenti, senior vice president of Nathan Associates: "The attacks on the Caño Limón pipeline are a huge safety risk. These attacks cause detrimental environmental damage, and the government estimated that the attacks alone lowered Colombia's GDP by around 0.5 percent. The Colombian government has militarized the

**“The government estimated the attacks alone lowered Colombia's GDP by around 0.5 percent.”**

— Walter Pesenti

area in response to the bombing incidents and crude theft. In the last several years, a security tax was imposed on oil producers in the region. It has caused extortions and kidnappings by the ELN. Lastly, Occidental

Continued on page 6

of Spain's Acciona, for 80 percent of its power consumption in Chile, Acciona said Aug. 31. The companies signed an agreement that includes Acciona providing renewable power to LATAM's facilities at Arturo Merino Benítez Airport in Santiago, the airline's main hub. The deal will allow LATAM to avoid the emission of 5,820 metric tons of carbon dioxide into the atmosphere annually. "It is very good news for the country that reference companies in their respective markets should decide to cover their electricity consumption with energy from 100% renewable generation facilities, such as those owned by Acciona in Chile," Acciona's chief executive officer for South America, José Ignacio Escobar, said in a statement. LATAM's senior sustainability manager, Enrique Guzmán, said the company has "a responsibility in terms of caring for the environment." In Chile, Acciona operates the El Romero Solar photovoltaic plant in the Atacama Desert and the Punta Palmeras wind farm in the Coquimbo region.

## POLITICAL NEWS

## Countries to Allow Venezuelans in With Expired Documents

Eleven Latin American nations said in a joint declaration on Tuesday that they will allow Venezuelan migrants with expired traveling documents to enter their countries, EFE reported. The announcement came after migration officials from 13 countries met for two days in Quito to discuss the humanitarian crisis that, according to the United Nations, has driven some 2.3 million Venezuelans to leave their country in the past three years, as it spirals into economic collapse. The declaration, whose signatories include Brazil, Colombia, Ecuador and Peru, also urged Venezuela to accelerate the issuing of passports, among other points. Obtaining passports and other official documents including birth and marriage certificates in Venezuela is difficult and expensive, with Venezuelans bribing authorities up to \$5,000 for a traveling document, BBC News reported. In August, Peru and Ecuador had begun requiring valid passports to allow the entry of Venezuelans, a move that an Ecuadorean court later blocked in that country. The Venezuelan government launched a plan for Venezuelans to “return to the homeland,” with President Nicolás Maduro offering to airlift migrants seeking to come back as they face harsh conditions and xenophobia abroad, the Associated Press reported. [Editor’s note: See related [Q&A](#) in the Aug. 24 issue of the Advisor.]

## Brazilian Federal Police Seek Charges Against Temer

Brazil’s federal police on Wednesday filed a report to the country’s top court, alleging that President Michel Temer pocketed 1.43 million reais (\$348,000) in bribes from construction conglomerate Odebrecht, Folha de S.Paulo reported. Investigators claim that Temer received

## ADVISOR Q&A

### Have Voters Spurred Colombia to Step Up Anti-Graft Efforts?

**Q Millions of Colombians voted on Aug. 26 in favor of seven referendum proposals intended to fight corruption. While more than expected, the turnout failed to reach the minimum vote threshold, stopping the initiatives from moving forward. The referendum included measures such as establishing congressional term limits, cutting lawmakers’ salaries by 40 percent and imposing tougher penalties on corrupt officials. The referendum’s passage with the necessary quorum would have required Congress to pass legislation implementing the proposals over the next year, or force President Iván Duque to issue a decree doing so. What do the referendum results mean for the future of the proposals? Would the initiatives that were included reduce corruption in Colombia? Will Congress consider legislation to enact any of them soon?**

**A Carolina Barco, former Colombian ambassador to the United States and foreign minister of foreign affairs in Colombia:**

“Although Colombia has a very healthy and vibrant democracy, corruption is a serious problem in many sectors (in education, health and infrastructure, for example) and in many regions of the country. This is what prompted Colombian Senator Claudia López to initiate a referendum on legislative measures to attack the corruption that has been so harmful to our country. She obtained five million voter signatures. She also found

concern and outrage among Colombians that went beyond political parties. The corruption perception index that is measured yearly by Transparency International shows that Colombia has recently fallen six positions, and in 2017, it ranked 96th out of 180 countries with a score of 37 out of 100. That is a shameful position for a country that has been so proud of its democratic institutions. On the day of the referendum, some 11.7 million Colombian citizens voted in favor of attacking corruption through the proposed legislative measures. Unfortunately, the referendum failed to reach the threshold required to pass, which is one-third of the eligible voters in the country, or approximately 12.4 million votes. However, the turnout was highly significant, and the voters’ voices were loud and clear. President Duque and members of Congress immediately sat down to discuss laws that will be presented to Congress in the next few days based on the proposed measures of the referendum. He is pursuing a multi-partisan consensus to present 10 laws to Congress addressing the various issues related to the referendum. Citizens’ active participation in addressing one of the biggest challenges of our political system has strengthened our democracy.”

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**EDITOR’S NOTE: More commentary on this topic appears in the [Q&A](#) of the Sept. 6 issue of the Latin America Advisor.**

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the payments in March 2014 when he was the country’s vice president. Brazil’s Supreme Court said it will send the report to Attorney General Raquel Dodge who will decide whether to proceed with charges against Temer, the Associated Press reported. It would be the third time

charges have been leveled against Temer since he took office in 2016. Temer, who has denied wrongdoing in the case, appointed Dodge. Her predecessor, Rodrigo Janot, charged Temer in the two previous instances. If Dodge decides to charge Temer, the Chamber of Deputies would

## NEWS BRIEFS

## Guatemala's High Court Tells Gov't to Explain Barring of CICIG Chief

Guatemala's highest court on Wednesday told the government of President Jimmy Morales that it had 48 hours to explain its decision to bar Iván Velásquez, the head of the U.N. anti-corruption body in the country, from returning to Guatemala, Reuters reported. The government said the previous day that it had barred Velásquez, who is attending meetings in the United States, from re-entering. Last week, Morales announced that he would end the mandate of CICIG, which has targeted his government in investigations, next year.

## Brazilian President Seeks Funding to Rebuild Museum

Brazilian President Michel Temer on Monday said the government is looking for funding to finance the reconstruction of the National Museum in Rio de Janeiro, which was gutted in a fire over the weekend, BBC News reported. The government has budgeted an initial \$3.6 million to restore the museum. Almost 90 percent of the entire collection is feared to have been destroyed in Sunday's fire, which officials have said resulted from years of underfunding.

## Whereabouts of Two Former Leaders of FARC Unknown

Colombian authorities said Aug. 31 that the location of two former leaders of the Revolutionary Armed Forces of Colombia, or FARC, is unknown, the Associated Press reported. Luciano Marín, known as Iván Márquez, and Henry Castellanos, who helped negotiate the peace deal with the government, have disappeared, raising fears about the future of the agreement. Also on Aug. 31, President Iván Duque said he would welcome a U.N. mission to track the implementation of the deal.

have to suspend Temer in order to place him on trial. That body rejected the two previous attempts to charge him. Temer's term ends Dec. 31. On Tuesday, Brazilian prosecutors asked a judge to approve charges against former São Paulo State Governor Geraldo Alckmin, a conservative candidate in this October's presidential election. Alckmin is accused of taking \$2.5 million in illegal campaign contributions from Odebrecht during his 2014 election campaign. Alckmin has denied wrongdoing, and his lawyers have called the allegations "noise from a prosecutor" ahead of the presidential election. The same prosecutor's office on Tuesday charged former São Paulo Mayor Fernando Haddad with corruption. Haddad is expected to replace former President Luiz Inácio Lula da Silva, who is jailed following his conviction on graft charges, as the presidential candidate of the leftist Workers' Party. Haddad denies wrongdoing.

## Paraguay Angers Israel With Embassy Move to Tel Aviv

Israeli Prime Minister Benjamin Netanyahu on Wednesday ordered the closure of the country's embassy in Paraguay, in response to Paraguayan President Mario Abdo Benítez's decision earlier that day to move Paraguay's embassy back to Tel Aviv from Jerusalem, ABC Color reported. In announcing the move, Abdo, who took office last month, said he wanted "a just and durable peace" in the Middle East, BBC News reported. A statement from the Israeli prime minister's office said "Israel views with utmost gravity the extraordinary decision by Paraguay which will cloud bilateral relations," Reuters reported. Paraguay's foreign minister, Luis Castiglioni, called Israel's decision "disproportionate," "temperamental" and "miserable," ABC Color reported. Former Paraguayan President Horacio Cartes shifted the South American country's embassy in Israel to Jerusalem in May, following the United States and Guatemala in a controversial foreign policy move that many other countries shunned. U.S. President Donald Trump in December recognized Jerusalem as Israel's capital. The status

of Jerusalem has long been a contentious issue in forging a peace deal between Israel and Palestinians, with both claiming sovereignty over the historic city, Reuters reported. In response to the news, the Palestinian Authority said it would "immediately" open an embassy in Asunción. Palestinian Foreign Minister Riyad al-Maliki met with Abdo two weeks ago.

## ECONOMIC NEWS

## Argentine President Unveils Emergency Austerity Measures

Argentine President Mauricio Macri announced in a televised address on Monday that his government would be taking emergency measures to deal with the country's economic crisis as its currency plummets, Clarín reported. Macri said he would reduce his cabinet to just 10 ministers and implement a new tax on exports to ease the budget deficit. "What we have to face is a basic problem, which is we cannot spend more than we have," the president said,

**This is not just another crisis. It has to be the last."**

— Mauricio Macri

The New York Times reported. He added, "This is not just another crisis. It has to be the last." The announcement came days after the central bank raised Argentina's benchmark interest rate to 60 percent from 45 percent. Despite Macri's announced measures, the Argentine peso continued to fall, dropping 3 percent against the dollar on Monday. The currency has lost almost 50 percent of its value this year. Argentine officials met with the International Monetary Fund this week to discuss the early disbursement of the international lender's \$50 billion standby credit agreement.

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Petroleum contracted the security firm AirScan to aid the Colombian military to defend its operations. As of July, 'about 80 percent of the basis for a cease-fire has been agreed upon,' said Bernardo Téllez, an ELN commander and a member of the peace delegation and chief cease-fire negotiator. But Téllez pointed out that an agreement of this kind must go beyond the end of military hostilities and include 'humanitarian relief' for the communities affected by poverty and the armed conflict. The ELN also demanded that 'the state assume resolved commit-

“**Bombings of oil pipelines are a sign of weakness, not strength.**”

— Alfonso Cuéllar

ments to neutralize the continued and growing murder of social leaders.' President Iván Duque campaigned on a platform that was critical of the peace agreements, including the one with the ELN, but later said he would seek new conditions instead of rejecting the agreements entirely. We hope that this peace agreement will be the solution to this 11-year-old problem.”

**A**lfonso Cuéllar, president of Hill+Knowlton Strategies Colombia: “Ecopetrol has learned to live with this risk and has effective contingency plans. The attacks no longer have the same impact as before. Bombings of oil pipelines are a sign of weakness, not strength. However, it is the only show of force available to the ELN. Thus, if there is no cease-fire, it will remain the terrorist weapon of choice for this guerrilla group, and Caño Limón is an attractive target. A peace agreement with the ELN is currently a pipe dream. Unlike the FARC, the ELN has yet to accept that the end result of a peace agreement is disarmament and demobilization. They currently benefit from the Venezuelan crisis and the helping hand of the Maduro government, which provides a haven for ELN commanders. Increasingly, a solution to the ELN problem is tied to the fate of Venezuela. ELN negotiators have included oil policy as an agenda item. But beyond generalities, they have no concrete proposals. An agreement on this specific issue would probably focus on greater community engagement, consultation and participation in oil and gas projects. But again, this is far off.”

*The Advisor welcomes comments on its Q&A section. Readers can write editor Gene Kuleta at [gkuleta@thedialogue.org](mailto:gkuleta@thedialogue.org).*

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