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FEATURED Q&A

How Can Puerto Rico's Power Grid Be Strengthened?



Luma Energy took over Puerto Rico's power transmission and distribution system on June 1. Luma employees on the island are pictured. // File Photo: Luma Energy.

Q A sudden power outage left more than 337,000 customers without electricity across Puerto Rico on June 16, just weeks after Luma Energy took over the U.S. territory's power transmission and distribution system, which was previously run by Puerto Rico's Electric Power Authority, or PREPA. How well prepared is Luma for the takeover? What should be the private firm's main priorities as it takes control of the power system's operations? What are the most important structural problems of the island's electricity grid, and what must be done to address them?

A Cathy Kunkel, energy analyst at the Institute for Energy Economics and Financial Analysis (IEEFA): "Luma Energy has had serious problems providing reliable electric service since it took over on June 1. Four mayors have declared states of emergency due to prolonged outages, and there have been widespread complaints of voltage fluctuations damaging equipment and long repair times. It was sadly predictable that Luma would be unprepared to run the system. Luma and the government of Puerto Rico negotiated a privatization contract that sought to break the Puerto Rican electrical workers' union and did not recognize the existing collective bargaining agreement. Because of Luma's hostile approach to Puerto Rican labor, it was unable to hire a majority of the skilled work force that had previously worked for the public electric utility. Luma started with only about 2,100 employees, instead of the previous 4,200, including many new employees with little training. As a result, Puerto Rico now has hundreds of experi-

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TOP NEWS

OIL & GAS

Ecuador Makes First Oil Shipment on Large Vessel

Ecuador on Monday exported its flagship Oriente crude oil to Asia via a very large crude carrier, or VLCC, for the first time following the completion of an upgrade to one of its ports.

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RENEWABLES

AES Brasil to Develop Wind Power Complex

The Brazilian energy firm is planning to develop a \$1.2 billion wind power project in Rio Grande do Norte with 1.1 gigawatts of generation capacity.

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POWER SECTOR

Brazil Announces Power Measures Amid Drought

Brazilian Mines and Energy Minister Bento Albuquerque announced emergency power measures in response to one of the country's worst droughts in a century. Despite earlier reports, energy rationing is not part of the government's plan.

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Albuquerque // File Photo: Brazilian Government.

POWER SECTOR NEWS

Brazil Announces Emergency Action Amid Drought

Brazil's government on Monday announced emergency energy measures in response to one of the country's worst droughts in nearly a century, which has threatened to disrupt hydropower generation, Reuters reported. Mines and Energy Minister Bento Albuquerque in a speech called on consumers to be conscientious in their use of power and water. He did not announce any measures to ration electricity, despite reports earlier this month that such a move was in the works. Albuquerque said the government was designing a voluntary program to incentivize companies to use power outside of peak hours, Reuters reported. His announce-

“Shortage of energy is unlikely to happen in the near future, but higher prices are expected.”

— Renato C. Zambon

ment came after President Jair Bolsonaro signed a temporary executive order creating an emergency body known as the Chamber of Exceptional Rules for Hydroenergy Management amid the shortage of rainfall, which has depleted water reservoirs. The situation has forced power generators to turn to more costly thermal sources, which in turn has raised prices for consumers. The decree temporarily establishes limits that “may result in a reduction in the flow of hydroelectric plants” and also opens the door for the government to buy electricity reserves from private firms. Brazil's hydroelectric dams are facing their lowest water levels in 91 years following a period of below-average rainfall, according to the Mines and Energy Ministry. In addition, state oil company Petrobras is reportedly evaluating a further increase in natural gas supplies

to allow for higher thermoelectric power generation to offset the decline in hydropower, Reuters reported. The firm is also reportedly in talks with electricity regulator Aneel on how to improve the situation. Hydropower used to be Brazil's main source of electricity, but its energy matrix has been diversified in recent years, which helps mitigate future risks on electricity supply, Renato C. Zambon, associate professor at the University of São Paulo, told the Energy Advisor in a [Q&A](#) published May 28. “Shortage of energy is unlikely to happen in the near future, but higher prices are expected,” he wrote. “Measures to manage the droughts include the transfer of energy between regions, the increase of thermal dispatch, intensifying campaigns for energy savings and speeding up the expansion of the system,” Zambon added.

OIL AND GAS NEWS

Ecuador Makes First Shipment on Very Large Crude Carrier

Ecuador on Monday for the first time exported its flagship Oriente crude oil on a very large crude carrier (VLCC) following the South American country's completion of an upgrade to a terminal, Reuters reported. Vessels from the Punta Gorda port are able to transport more than two million barrels of crude. Unlike the country's main port, Balao, Punta Gorda is equipped to handle VLCCs. Ecuador hopes the upgraded terminal, where an extension to the SOTE pipeline was recently built, will help boost its oil exports to Asia by lowering customers' logistics costs and enabling them to load both Oriente and the heavier Napo grade crude in a single shipment, according to the report. Increasing oil output and exports is part of new President Guillermo Lasso's plan to reactivate the country's economy. The upgraded port “better positions our crude in international markets,” state oil company Petroecuador's new chief executive, Pablo Luna, told reporters, the wire service reported. The shipment on Monday included 1.08 million barrels of Oriente

NEWS BRIEFS

Mexico Unlikely to Get Major Power Sector Investment Soon: Moody's

Mexico will not see any new major private investment in the country's electricity sector over the next three years, credit ratings agency Moody's said in a report last week, Infobae reported. The ratings agency said controversial changes in the industry's regulatory framework has soured both national and international private investment interest in the sector. [Editor's note: See related [Q&A](#) on President Andrés Manuel López Obrador's energy reforms in last week's issue of the Energy Advisor.]

Ecopetrol Decides Against Issuing Shares to Buy Colombian Utility ISA

Colombian state-controlled oil firm Ecopetrol has decided against issuing shares to buy the government's stake in national electric utility ISA, instead seeking a loan from an international bank to close the planned purchase, Argus Media reported last week. Ecopetrol had initially said it would seek to finance the purchase of the government's 51.4 percent stake in ISA through a sale of 8.5 percent of Ecopetrol's shares, internal cash flow and new debt. However, it has reversed course, saying the favorable financial performance of the company allows it to close the transaction.

Petrobras Planning Slow Handover of Refinery to Abu Dhabi's Mubadala

Brazilian state oil company Petrobras is planning to operate the Landulpho Alves refinery for 15 months after the conclusion of its sale to Abu Dhabi's state-owned investment fund, Mubadala, which is expected in the third quarter, Argus Media reported last week. The two companies are close to finalizing the \$1.65 billion transaction. Brazil's antitrust regulator Cade approved the sale last month.

crude as well as approximately 700,000 barrels of Napo crude. Both cargoes are part of a deal that Petroecuador recently announced with Chinese state oil firm PetroChina. In a statement earlier this month, Petroecuador said it had awarded a tender to the Chinese company to buy approximately 2.16 million barrels of Oriente at discounted prices.

Vista, Trafigura Ink Deal to Develop Wells in Vaca Muerta

Latin American oil company Vista Oil & Gas and Switzerland-based Trafigura on Monday signed an agreement to jointly develop 20 wells in Argentina's massive Vaca Muerta shale oil deposit, Reuters reported. The companies said in a statement that Trafigura Argentina will invest about \$75 million in the Bajada del Palo Oeste block, where Vista has 28 operational oil wells. Of that figure, \$50 million will go toward developing new wells and \$25 million will be to buy 20 percent of their eventual production, the statement said.

Argentina's CGC Closes Deal to Buy Sinopec's Local Unit

Argentina's Compañía General de Combustibles, or CGC, on Wednesday closed a deal to buy the local unit of China Petroleum & Chemical Corp., known as Sinopec, Bloomberg News reported. The transaction makes CGC, which is majority owned by Argentine billionaire Eduardo Eurnekian's Corporación América International, one of the top five oil and gas producers in the South American nation. The terms of the deal were not disclosed in CGC's statement. However, a person familiar with the matter told Bloomberg News the deal was valued at \$240 million, adding that it will be financed with bridge and syndicated loans. The acquisition includes Sinopec's assets in Patagonia's San Jorge and Cuyana basins, which

FEATURED Q&A / Continued from page 1

enced former electrical workers unable to do the jobs they were trained for, while Luma struggles to keep the lights on. The most important structural problems facing the grid are its overreliance on imported fossil fuels and on long-distance transmission lines. Recent comprehensive grid modeling work has demonstrated that Puerto Rico could achieve 75 percent renewable energy by 2035 by transitioning to a decentralized system based on rooftop solar and storage. Puerto Rico is slated to receive more than \$14 billion in FEMA funds over the next decade, which could be put to good use constructing a decentralized, renewable energy-based future for the island's grid."

A Ruth Santiago, Puerto Rico-based lawyer and environmental policy expert: "Luma lacked an approved remediation plan, performance metrics, other required plans and the necessary work force. Several conditions precedent in the Luma operations and maintenance contract, including the reorganization of GenCo and ServCo, were waived so that Luma could take over operations. The protocol agreement with FOMB, the litigation certification and the required insurance policies are also missing. The PR Energy Bureau issued only 'conditional' approvals of important documents such as the initial budget and system operating principles. Luma admitted that it needs at least 3,800 employees to operate the system, but it only recruited about 2,100, roughly half of PREPA's transmission, distribution and administration work force, including about 350 of approximately 800 line workers. Fewer than 1,200 of the recruits were former PREPA employees with hands-on experience with PREPA's very complex system. Luma should prioritize the transformation of the electric system, putting communities at the center of a new paradigm based on rooftop/on-site solar power and battery energy storage systems, energy efficiency and similar programs. The transmission and

distribution (T&D) system that carries power from centralized power plants in southern Puerto Rico to the north is a key vulnerability amid multiple types of weather events, earthquakes, vegetation growth, wildlife

“Luma should prioritize the transformation of the electric system, putting communities at the center of a new paradigm...”

— Ruth Santiago

impact and difficult access to servitudes and easements, among others. The T&D system's interconnected vertical structure will likely succumb in the next hurricane(s) even if 'hardened,' as Luma proposes. Widescale rooftop solar power and storage will provide lifesaving resiliency."

A Ingrid M. Vila-Biaggi, president of CAMBIO and former chief of staff of the Commonwealth of Puerto Rico: "Hurricane Luma—this is what some in Puerto Rico have called the experience during the first month of the private operator's takeover of the island's electric grid. The irrefutable fact is that Luma's failing performance has literally endangered lives, thus bringing back memories of the aftermath of major storms. Widespread voltage fluctuations have set homes on fire. Outages that previously would have been repaired quickly have taken much longer due to Luma's insufficient number of worker brigades. The president of the Puerto Rico Hospital Association has said the 'constant power outages' threaten tens of thousands of patients and outpatients. Luma has been unresponsive to complaints as consumers have flooded their phone and Internet channels. All of this is occurring despite a year-long 'transition period' during which Luma charged more than \$150 million. Luma's

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could lead to CGC boosting its daily production by 35 percent as compared to late 2019 output levels, or nearly 40 percent as compared to its average production in the first quarter of this year, S&P Global Platts reported, citing company data. The purchase “reaffirms CGC’s vision of continuing to invest and grow in Argentina,” the Buenos Aires-based company’s chairman and CEO, Hugo Eurnekian, said in the statement. “We are convinced of the enormous and diverse potential offered by the geology of our country, not only in shale but especially in tight and conventional. This step we are taking is proof of that,” he added. Sinopec had entered the Argentine market in 2011 after buying the assets of U.S.-based company Occidental Petroleum, or Oxy, for \$2.5 billion. It was one of the biggest deals ever in Argentina’s oil sector, S&P Global Platts reported. However, the Chinese firm’s output had been declining in recent years as conventional resources matured in the company’s blocks and Argentina’s financial and political uncertainty hindered long-term investment plans, according to the report.

Mexican President Demands Names of Officials in Scheme

Mexican President Andrés Manuel López Obrador last week said that he wants Dutch energy firm Vitol to reveal the names of officials at Mexico’s state oil company with whom it was allegedly involved in a bribery scheme, Reuters reported. State oil firm Pemex’s contracts with Vitol are currently under review in search of better terms after the European company admitted to paying bribes in exchange for business contracts in Mexico. Vitol, the world’s largest independent oil trader, has offered Pemex \$30 million as compensation for damages as part of the case. “Hopefully, they will stop trying to solve the problem without saying who the official was who asked them for money,” López Obrador said during his daily news conference on June 24. “We want the name of the person who supposedly received the money,” he added. Reuters could not immediately reach a Vitol representative for comment. Vitol’s

ADVISOR Q&A

How Much Will the G7 Vaccine Donation Help Latin America?

Q U.S. President Joe Biden and G7 leaders in June committed to donating more than one billion Covid-19 vaccine doses for the world, including Latin American and Caribbean countries, with more than 500 million doses coming from the United States. How significant is the announced donation by the G7? To what extent has Latin America’s slow vaccine rollout been affected by a limited supply of doses, and do countries in the region have the necessary logistics and financial resources in place to make sure the shots are administered? As inoculation advances in the region, what is the most likely timetable for back-to-normal protocols and the expected pace of economic recovery?

A Mauricio Claver-Carone, president of the Inter-American Development Bank: “The G7’s commitment to donate vaccines to poor countries, including in Latin America and the Caribbean, is a welcome and very important step toward the region’s recovery. In recent weeks, the region has suffered from about 150,000 new daily Covid cases and more than 4,000 daily deaths. South America has eight times the world’s death rate. These are some of the worst numbers since the pandemic began, which is why the IDB has taken numerous initiatives to speed up equitable vaccine distribution. More than a third of all new Covid cases are in our region, which accounts for 32 percent of worldwide deaths, even though it represents 8 percent of the world’s population. This health crisis has led to the worst economic crisis in 200 years. The region urgently needs vaccines. Only 21 percent of its population has received at least one dose—half the level of OECD countries—and reports

show that essential second doses are lagging. We must do more to speed up vaccine distribution on an equitable basis. Helping countries to obtain and administer vaccines is part of Vision 2025, the IDB’s broader plan to help the region recover from the pandemic and usher in an era of sustainable growth. The IDB both appreciates and supports the G7’s commitment, which adds to our own

“ We must do more to speed up vaccine distribution on an equitable basis.”

— Mauricio Claver-Carone

vaccine work in the region. Our vaccine support is part of a broader response; we approved a record \$21.6 billion in new financing across sectors and a \$1 billion program to help borrowing member countries buy and distribute vaccines. We are also helping countries with storage, transportation and logistical issues, as well as with vaccine communications campaigns. We have helped 10 countries acquire and finance the purchase of vaccines. We are also the first multilateral development bank to offer an indemnity guarantee instrument to help governments negotiate vaccine deals with pharmaceutical companies. Getting people vaccinated is of paramount importance, not just to keep people healthy, but also to ensure that the region’s recovery begins as quickly and as equitably as possible.”

EDITOR’S NOTE: More commentary on this topic appears in the Q&A of Monday’s issue of the Latin America Advisor.

NEWS BRIEFS

Main Venezuelan Opposition Coalition Will Be Allowed in Elections

Venezuela's Democratic Unity Roundtable opposition coalition, or MUD, will be allowed to run in this November's state and local elections, the government-controlled electoral board said Tuesday, Bloomberg News reported. The move could allow President Nicolás Maduro to seek the lifting of U.S. sanctions.

Slim Will Pay for Repairs to Mexico City Metro Overpass: President

Mexican business magnate Carlos Slim will pay to rebuild a Mexico City metro overpass that collapsed in May, killing 26 people, President Andrés Manuel López Obrador said Wednesday, CNN reported. Slim will assume all costs associated with the repairs, López Obrador said. "He will take care of the reconstruction of the entire [subway line] stretch, making sure that it gets done with all the necessary safety [measures] at no cost to the people," the president said. A report last month found that defective construction of the line was at fault for the collapse.

Ex-Bolivian Treasury Official Detained in Probe Over IMF Loan

Bolivia's government on Tuesday detained former Treasury Vice Minister Carlos Schlink in connection with a probe into a loan from the International Monetary Fund that current President Luis Arce has renounced, the Associated Press reported. Schlink, who served under former interim President Jeanine Áñez, was arrested as he was trying to leave the country, according to prosecutor Manuel Saavedra. Three other former treasury ministers are also under investigation as part of the case, and Áñez has been detained on charges of sedition. She denies wrongdoing.

business with Pemex was suspended late last year after it paid more than \$160 million to settle charges that it conspired to pay bribes in several countries in Latin America, including Brazil, Mexico and Ecuador, as recently as last year, Bloomberg News reported, citing a deferred prosecution agreement. Ecuadorean state oil company Petroecuador announced last year that it was also excluding Vitol from its list of suppliers and customers.

Petroperú Partners With Altamesa to Develop Large Field

Peruvian state oil firm Petroperú announced last week that it will partner with Canada's Altamesa Energy to develop the country's largest oil deposit, Deutsche Welle reported. The two companies will develop Block 192 in Loreto department, in the country's Amazonian region. Average basic production at Block 192 is approximately 10,500 barrels per day, and the deposit has a total of 250 drilled wells, according to the company's statement. Total recoverable technical reserves are estimated at 127 million barrels of medium, light and heavy crude, Petroperú said. Development of the oil deposit is set to begin following the conclusion of a consultation process with local Indigenous communities, which must first approve the contract, the company added.

Swiss Authorities Probing Case Related to Gunvor, Ecuador

Swiss prosecutors said Wednesday that they are investigating whether bribery, money laundering or other crimes in connection with Ecuador oil trading were committed in the European country following a U.S. criminal case involving a former employee of the Geneva-based Gunvor Group, Reuters reported. U.S. prosecutors have an open case on "the suspected bribery of Ecuadorean public officials and money laundering," the Swiss attorney general's office said in a statement announcing its probe. Gunvor

declined to comment to the wire service. The former employee, Raymond Kohut, in April pleaded guilty to engaging in a bribery scheme that involved securing business with Ecuadorean state oil company Petroecuador from 2012 to August of last year, Bloomberg News reported. Kohut is facing as many as 20 years in prison, Reuters reported. The bribery scheme could have led to payments of as much as \$22 million in bribes to officials. Following Kohut's plea, Ecuadorean authorities in April arrested Pablo Celi, the country's comptroller, José Augusto Briones, a former energy minister, as well as six other people in connection with the case. Briones was a secretary for ex-President Lenín Moreno before taking over the energy ministry in November 2019. He resigned from that position in March 2020. "We're finally seeing a prosecution that is acting according to the information in its possession," Mauricio Alarcón, a lawyer and head of transparency watchdog Fundación Ciudadanía y Desarrollo, told Bloomberg News following the arrests.

RENEWABLES NEWS

AES Brasil to Develop \$1.2 Billion, 1.1 GW Wind Power Complex

Brazilian energy firm AES Brasil is planning to develop a 6 billion real, or \$1.2 billion, wind project in Rio Grande do Norte state, Renewables Now reported last week. The Cajuina Wind Complex will be located in the municipalities of Lajes, Angicos, Pedro Avelino and Fernando Pedroza. The 1.1-gigawatt project, which economic development secretary Jaime Calado has said will boost the state's wind capacity by 20 percent, is expected to create 900 jobs during its construction phase. Rio Grande do Norte's current wind power capacity is 5.1 gigawatts, according to the report. AES Brasil announced in February that it had signed a power purchase agreement with domestic ferroalloys producer Ferbasa for 80 average megawatts of wind power that will be sourced from a subproject at the complex, Renewables Now reported.

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arrogance in thinking that it could operate Puerto Rico's electrical system—one of the most complex in the United States—with an understaffed work force, of which many lack basic training, is alarming. Yet Luma refused to abide by existing collective bargaining agreements, opting instead to dismantle the most valuable asset of the Puerto Rico Electrical Power Authority (PREPA): its work force. Everyone knows that PREPA needs reforms. However, the Luma takeover is a step in the wrong direction. Civil society groups across the island jointly developed and endorsed a proposal that presents an achievable and cost-effective path to reaching 75 percent renewable energy by 2035, including equipping all homes on the island with rooftop solar and battery systems, thus reducing vulnerabilities. But instead of advancing a real transformation to a reliable and renewable energy-based electrical system, we are faced with the same centralized fossil fuel system and a bad privatization deal that increases the island's frailty while also endangering lives and property."

A **David Carrasquillo-Medrano, planning and community development manager, and Jonathan Castillo, green energy and critical services manager, both at the Hispanic Federation:** "Luma Energy did not have a successful transition—period. The number and severity of power outages experienced in the days following the transition does not offer much trust in its capacity. The company's ability to adapt at the speed required to be ready for Puerto Rico's hurricane season, which we are currently in, will be the difference between life or death for vulnerable residents of the archipelago. For anyone managing the grid, investment in maintenance and/or new infrastructure should be prioritized. However, parallel efforts

to ensure integration of local institutional knowledge and the generational transfer of it must also be prioritized. Local knowledge is as important to the success of field operations as it is to the administrative aspects. It is imperative that local, experienced professionals are included within the ranks and

“The irrefutable fact is that Luma's failing performance has literally endangered lives...”

— Ingrid M. Vila-Biaggi

leading future decisions for the power systems operations. Puerto Rico's power grid's biggest challenge toward a healthy transition is its very own design: highly centralized with great distances between generation and consumption and dependence on fossil fuels. Having an endless stream of transmission lines on an archipelago threatened by hurricanes, earthquakes, floods, landslides and tsunamis turns each piece of it into a considerable vulnerability. Decentralized, distribution-scale solar energy installations that prioritize rooftops are our best bet to solve this problem. Interconnectivity will always be needed to guarantee continuation of service, redundancy and affordability for the population."

*[Editor's note: The Energy Advisor requested a commentary from Luma Energy, but it did not receive a response. The company posted **this statement** on its website about its emergency management plan.]*

The Advisor welcomes comments on its Q&A section. Readers can write editor Gene Kuleta at gkuleta@thedialogue.org.

LATIN AMERICA ENERGY ADVISOR

is published weekly by the
Inter-American Dialogue ISSN 2163-7962

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Latin America Energy Advisor is published weekly, with the exception of some major U.S. holidays, by the Inter-American Dialogue 1155 15th Street NW, Suite 800 Washington, DC 20005

www.thedialogue.org

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