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## FEATURED Q&A

# What Has Fueled the Increase in Protests in Latin America?



Protesters have been taking to the streets in increasing numbers in recent years in Latin America. Colombia is among the countries that have seen protests this year. Protesters in Cali are pictured last April. // File Photo: Remux via Creative Commons.

**Q** There were 171 new protests between 2016 and 2020 in Latin America and the Caribbean, a 185 percent increase as compared to the period between 2006 and 2010, according to a recently published study by the Friedrich-Ebert-Stiftung think tank and the Initiative for Policy Dialogue. Latin America and the Caribbean, the second-most active world region in terms of protests, saw social unrest stemming from issues including democracy, corruption and justice. Why has there been such a significant increase in protests in recent years in the region, and what does it say about citizens' perceptions of their countries' institutions? Which countries in Latin America and the Caribbean have seen the most social unrest, and are certain nations more prone to protests than others? What types of government decisions have resulted in the largest social mobilizations, and have protests been effective in achieving their goals?

**A** Ted Henken, associate professor of sociology at Baruch College of the City University of New York: "Latin America is well-acquainted with popular protests. And recent years have only seen them expand from Chile to Nicaragua, and from Venezuela to Cuba. For decades under the region's only remaining dictatorship, Cuba has been the glaring exception to the regional rule of mass popular mobilization. It was as if the people of the island were congenitally incapable of protest, that all those with complaints had already chosen exile, that the populace had been effectively cowed into silent acquiescence by repression or that most everyone was satisfied with the reigning system. These theories were tested after December 2018 when Cubans

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## Stock Exchanges of Chile, Peru, Colombia to Merge

The stock exchanges of Chile, Peru and Colombia announced they would merge into what would become Latin America's second-largest bourse.

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### BUSINESS

## Brazil's Nubank Lowers Price Range for IPO

Brazilian digital lender Nubank announced that it was lowering the price range of its planned initial public offering, to between \$8 and \$9 per share.

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### POLITICAL

## Ruling Party Candidate Concedes Defeat in Honduras

Conservative ruling party candidate Nasry Asfura conceded defeat in Honduras' presidential election, saying he had congratulated former First Lady Xiomara Castro on her victory in Sunday's election.

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Castro // File Photo: @XiomaraCastroZ via Twitter.

## POLITICAL NEWS

## Ruling Party Candidate Concedes Defeat in Honduras

Conservative ruling party candidate Nasry "Tito" Asfura, the current mayor of Tegucigalpa, conceded defeat Tuesday in Honduras' presidential election, saying he congratulated former First Lady Xiomara Castro on winning the vote, the Associated Press reported. "I congratulate her for her victory and as president-elect, I hope that God illuminates and guides her so that her administration does the best for the benefit of all of us Hondurans, to achieve development and the desire for democracy," Asfura said, adding that he had met with Castro and her family, the AP reported. In Twitter post, Castro, a leftist, acknowledged Asfura's recognition of her victory. "People, I am not going to fail you," she said. With just over 53 percent of the ballots counted, Castro won 53.26 percent of the vote, as compared to Asfura's 34.18 percent, according Honduras' National Electoral Council. The council has 30 days from the election to formally declare the winner, the AP reported. Minutes after Asfura conceded, U.S. Secretary of State Antony Blinken released a statement congratulating Castro. "The United States congratulates the people of Honduras on their election and Xiomara Castro on her historic victory as Honduras' first female president," said Blinken. "We look forward to working with the next government of Honduras." Castro is to take office on Jan. 27, ending 12 years of rule by Honduras' right-wing National Party. The party has been plagued by corruption allegations and scandals. Current President Juan Orlando Hernández has faced allegations of ties to drug trafficking, which he denies, after his brother Antonio was imprisoned for drug trafficking in the United States. Castro has vowed to "pull Honduras out of the abyss" of "a narco-dictatorship and corruption," BBC News reported. Castro's husband, Manuel Zelaya, was Honduras' president from 2006 until he was ousted in a coup in 2009. Following Zelaya's removal

from power, Castro ran for office twice. In a Q&A published Tuesday, Honduras' ambassador to the United States, Luis Suazo, told the Advisor that Hernández has already "begun a transition process." Suazo added, "Regardless of who becomes president, we must aspire to values of reconciliation, peace and justice as well as permanent action on the agenda of the new administration, as the current context of social polarization demands. This is what Honduras needs."

## ECONOMIC NEWS

## Stock Exchanges of Chile, Colombia, Peru Approve Merger

The stock exchanges of Chile, Colombia and Peru authorized a merger into a regional holding company that would be based in Chile, the exchanges announced Monday in a joint statement, Reuters reported. If approved by the countries' national market regulators, the agreement will create the second-largest exchange in Latin America. The Santiago (BCS) and Colombian (BVC) Stock Exchanges will each control 40 percent of the holding company, and the Lima Stock Exchange (Grupo BVL) will control the other 20 percent, Citywire Americas reported. The three Andean exchanges project that the income growth of the holding company will be 47 percent higher than the sum of their separate exchanges. The bourses said they were seeking "a greater development of the regional market through the standardization of business models and the creation of technological and operational synergies," Reuters reported. The merger is expected to increase regional investment in pension funds and attract greater international participation, as well as expand the number of debt issuers and the volume of derivatives. The proposed integration is to be discussed by each bourse's shareholders, CityWire Americas reported. If approved, this regional holding company will begin its operation in the fourth quarter of 2023, La República reported.

## NEWS BRIEFS

## Brazil Reports Two Cases of Omicron, First Known Cases in Latin America

Brazilian health authorities on Tuesday reported two cases of patients infected with the omicron coronavirus variant, the first known cases in Latin America, the Associated Press reported. The two patients had recently returned to Brazil from South Africa. The 41-year-old man and 37-year-old woman are in isolation with mild symptoms, health officials said.

## U.S. Announces Visa Restrictions on Cuban Officials

U.S. Secretary of State Antony Blinken announced the imposition of visa restrictions against nine Cuban officials on Tuesday, restricting high-ranking members of Cuba's Revolutionary Armed Forces and the Ministry of the Interior from entering the United States, Reuters reported. Blinken said the restrictions are a direct response to Cuban President Miguel Díaz-Canel's violent suppression of an organized protest on Nov. 15. Bruno Rodríguez Parrilla, the Cuban foreign minister, tweeted on Tuesday that the measures do not change the country's determination to protect Cuba from foreign interference.

## Wife of 'El Chapo' Sentenced to Three Years in Prison

Emma Coronel Aispuro, the wife of Mexican kingpin Joaquín "El Chapo" Guzmán, was sentenced on Tuesday to three years in prison in U.S. federal court in Washington after pleading guilty to various charges related to her role in aiding the Mexican Sinaloa cartel, BBC News reported. Coronel also must forfeit almost \$1.5 million and will be subject to four years of supervised release when her prison sentence ends. Guzmán is currently serving a life prison sentence in Colorado.

## BUSINESS NEWS

## Brazil's Nubank Lowers Price Range for Planned IPO

Brazilian digital lender Nubank's controlling entity, Nu Holdings, has lowered the price range of its planned initial public offering in New York, the Financial Times reported Tuesday. The fintech said it was planning to sell shares at between \$8 and \$9 apiece, down from an earlier range of \$10 to \$11 per share, the newspaper reported. If Nubank achieves the top of that range, it would raise \$2.6 billion, giving the company a valuation of \$41.5 billion, short of the more than \$50 billion it had earlier targeted. Even at the lower valuation, Nubank would have a larger market capitalization than Brazil's largest traditional bank, Itaú Unibanco. Nubank's move to lower the range for its IPO comes amid a global sell-off in technology stocks. In a statement, Nubank said it had decided to lower the price range in response to current market conditions. "Our focus is and has always been in the long term. For this reason, we sought to set a price range in line with markets at this moment," it said, Reuters reported. Investors have also been reluctant to bank some Latin America-based fintech companies following large losses that Brazilian payments firm StoneCo posted in its most recent quarterly report. Shares of StoneCo have fallen more than 80 percent this year. Affiliates of Sequoia Capital, Tiger Capital Management, SoftBank Latin America Funds, Dragoneer, TCV, Sands Capital, Morgan Stanley and JPMorgan are expected to buy shares of Nubank worth at least \$1.3 billion, the wire service reported. Nubank also has backing from U.S. billionaire Warren Buffett's Berkshire Hathaway, which invested \$500 million earlier this year. Nubank, which was founded in 2013, started by offering no-fee credit cards, and it has since expanded into savings accounts, personal loans, insurance and investments, the Financial Times reported. More than 48 million people use Nubank in Brazil, Mexico and Colombia.

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gained mass access to mobile Internet and could begin to challenge the Communist Party's longstanding monopoly over the media. They quickly and loudly began to complain, challenge the official story, seek to hold their unelected leaders accountable and horizontally organize public street protests. They did this by using sites such as Facebook as well as more private, encrypted messaging services such as WhatsApp, Telegram and Signal—all culminating in the spontaneous, unprecedented island-wide protest marches that took place on July 11, 2021, signaling a temporary loss of fear and rising demand for change. Together with a terrible, perfect storm of other socioeconomic shocks, including rising scarcities of staple foods and medicines, a sharp spike in Covid-19 infections and deaths, a hardening of the U.S. embargo, a 17-month halt to the island's lucrative international tourism industry and a renewed crackdown on independent dissent, new information and communication technologies acted as a facilitating trigger allowing Cubans to freely and haltingly but still quite fearfully speak their many truths to a power that still claims the exclusive right to represent them. Despite the government's success at scuttling the civic march that had been planned for November, this is only the beginning of popular mobilization in Cuba."

**A** **Joaquín Villalobos, political consultant and former commander of the FMLN during El Salvador's civil war:** "Latin America continues to be the region with the greatest democratic progress in the developing world. In 2010 these achievements turned 30 years old, and despite the challenges we have already reached 40 years. Elections dominate over coups, wars, insurgencies and dictatorships that prevail elsewhere. Democracy does not solve problems by itself, it is only a government technique that allows for the selection and management of conflicts. The act of protesting is as important as the act of voting. The

most momentous social and political changes in the world resulted from protests that in many cases were violent. In Latin America, democracy has allowed for conditions for the left and right to govern and has guaranteed freedoms, allowing protests stemming from the growth of people's expectations. This means facing extreme polarization, populism and authoritarian dangers. Former U.S. President Barack Obama's policy toward Cuba opened minimal liberalization, which generated expectations, followed by the protests that arose in the old dictatorship. Street protests forced the resignation of a president in Guatemala. They are also reforming Chile, stopped an unpopular law in Bolivia and are pressuring institutional political battles in Peru. Protests are also demanding inclusion in Colombia and have faced the dictatorships of Nicaragua and Venezuela. Geopolitical factors, government errors and a global pandemic have contributed to the protests, but the central point is that we are in a democratic cycle of inclusion and participation, driven by better-informed citizens with greater expectations of progress. This is very positive, although it is difficult to manage and solve."

**A** **Sonia Winer and Julián Rebón, professors in the School of Social Sciences at Universidad de Buenos Aires in Argentina:**

"Latin America continues to be one of the most unequal regions in the world, and it has also been marked by significant social decline in recent years. Delegative democracy has failed to meet social expectations or guarantee fundamental rights, and political parties have weakened their capacity for representation. We are going through a time of change and transitions, without clearly defined patterns or a clear projection of the future. Popular, pro-market and right-wing authoritarian governments alternate, without stabilizing themselves and without political regimes that encourage continuity or the daily participation of citizens. Meanwhile,

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the degradation of institutions and the rule of law is increasing in the efforts of different political parties. Within this framework, protests—sometimes with real outbursts—primarily express a way of vetoing government initiatives and making demands visible. Outbreaks against neoliberal reforms or antipopulist actions that are part of the so-called ‘hot war of the streets’ exemplify this situation. The occupation of public space becomes a participation mechanism that complements, overpowers and, at times, is opposed to established political regimes. Protests also represent an effective strategy for the incorporation of proposals and demands of social movements in the public agenda: feminism and nonconformity, Indigenous peoples and environmental struggles, for example. Other times, they seek to demonstrate about complaints and human rights violations.”

**A** **Ronaldo Munck, professor of sociology at Dublin City University:** “It might not be possible to give blanket answers to these questions, though they are certainly central. Undoubtedly, social conditions are crucial to explaining the rise of social movements, but so are cultural identity issues as with the Indigenous movements. Above all, I

have found that we need to bring back the notion of social movements in the strong sense of purposeful collective action, and not just in terms of social protest. Through various case studies, I have found that social movements lie at the roots of many mobilizations even though events on the streets take on a dynamic of their own. Also, popular movements have a history that is not always evident to the observer, and internal dynamics can be positive or negative. Oftentimes, as with Indigenous movements, they have the capacity to determine events but not necessarily to offer a counter-hegemonic alternative. Social movements have a unique ability to recompose or reinvent themselves and articulate a nuanced mobilizing or electoral strategy. Political leaders sometimes lag behind the social movements that are closer to the base and more in touch with the issues that matter to them. Additionally, the social and political outcomes of mobilizations depend on the leadership of the movements and not ‘tides,’ pink or otherwise. Finally, I would argue that social movements are crucial to ‘democratize democracy.’”

*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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# What's Keeping You Up at Night?

## LATIN AMERICA ADVISOR

Readers can suggest topics or trends to be covered in the Latin America Advisor's daily Q&A section.

ASK HERE