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**FEATURED Q&A**

# Why Is the Pentagon Ending a Women-Focused Program?

The U.S. secretary of defense last month announced the end of the Pentagon's Women, Peace and Security program. // File Photo: U.S. Department of Defense.

**Q U.S. Defense Secretary Pete Hegseth on April 29 announced that he was "proudly" terminating in the Defense Department the Women, Peace and Security program, an initiative created to boost women's participation in matters related to national security. President Donald Trump signed the program into law in 2017 during his first term, and the measure was co-sponsored by current cabinet members Kristi Noem and Marco Rubio when they were in Congress. Trump's daughter Ivanka lauded the program in 2019, saying it led to a partnership with Colombia. What are the main reasons behind the program's termination? What will the end of the program mean for women's participation in matters related to security and conflict resolution in Latin America and for U.S.-Latin America security partnerships?**

**A Rebecca Bill Chavez, president & CEO of the Inter-American Dialogue:** "Decades of evidence show that lasting peace and security depend on the meaningful participation of women. When women are involved in peace negotiations, the agreements are more durable. And when security forces include women, they are more effective, including in areas such as intelligence gathering. Since 2000, the Women, Peace and Security agenda has had broad and deep bipartisan support in the United States, across both Republican and Democratic administrations and in Congress. In fact, during President Trump's first term, the United States became the first country in the world to write WPS principles into law through the Women, Peace and Security Act, as recently noted by Secretary of State Marco Rubio, a co-sponsor of the act. That bipartisan act and the United States Strategy

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**TODAY'S NEWS**

ECONOMIC

## Colombia Signs Deal With China to Join Belt and Road

Colombia's government today signed an agreement with China to join its Belt and Road Initiative. The deal came during Colombian President Gustavo Petro's visit to China.

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BUSINESS

## Nubank's Parent Company Reports Rise in Profit, Misses Estimates

Brazil's Nu Holdings on Tuesday reported a 37 percent increase in adjusted net profit for the first quarter, missing analysts' estimates.

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POLITICAL

## Bolivian President Arce Ends Bid for Re-election

Bolivian President Luis Arce announced late Tuesday that he will not seek another term in the country's August election. Arce had been polling in the single digits.

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Arce // Photo: Agencia Boliviana de Información.

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POLITICAL NEWS

# Bolivian President Arce Drops Bid for Re-election

Bolivian President Luis Arce announced late Tuesday in a televised address that he will not seek re-election in the country's upcoming general election in August, the Associated Press reported. Arce, who had polled in the single digits, said that leftist organizations should unify behind a single candidate who can prevent Bolivia's conservative opposition from winning elections for the first time in more than 20 years. "I propose the broadest unity of the left ... closing ranks behind the candidate who has the best chance of defeating the looters of Bolivia," Arce said in a statement posted to social media site X late Tuesday. Arce was actively campaigning for the ruling MAS party's nomination as recently as late last month, Santa Cruz-based newspaper El Deber reported. In his speech on Tuesday, Arce also called on former President Evo Morales to drop out of the race, Bloomberg News reported. Morales is running for a fourth nonconsecutive term, despite an electoral court's ruling that he is ineligible to seek the presidency again, as well as an active arrest warrant against him for alleged human trafficking. Morales has denied all charges against him and says that he still plans to register as a candidate, Bloomberg News reported. May 19 is the deadline for candidates to register ahead of the election, the AP reported. Arce on Tuesday did not directly mention Senate President Andrónico Rodríguez, who announced his candidacy last week. Rodríguez, 36, leads all candidates in opinion polling, according to a survey from pollster Panterra. The left-wing MAS party—which has won every presidential election since 2005—has yet to select a candidate ahead of the Aug. 17 election. "Both Arce and Morales are out of the political picture, but I don't believe either one of them has come to terms with that," Kathryn Ledebur, director of the Andean Information Network in Cochabamba, said in an article published in the Feb. 20 **issue** of the Advisor.

ECONOMIC NEWS

# Colombia Signs Deal With China to Join Belt and Road

Colombia's government today signed an agreement with China to join its Belt and Road Initiative, Reuters reported. Colombian Foreign Minister Laura Sarabia said Colombia's decision to join the international development initiative was its "boldest step in decades," the wire service reported. The signing of the agreement came during President Gustavo Petro's visit to China where he met with President Xi Jinping. [Editor's note: See related **Q&A** in the March 4 issue of the Advisor.]

BUSINESS NEWS

# Nu Holdings Sees 37 Percent Rise in Adjusted Net Profit

Nu Holdings, the parent company of Brazilian digital lender Nubank, on Tuesday reported a 37 percent increase in adjusted net profit, year-on-year, for the first quarter, missing analysts' estimates, Reuters reported. The company reported $606.5 million in adjusted net profit. Analysts at LSEG had expected adjusted net profit of $630.5 million. "A weak print by Nubank," analysts at Citi wrote in a note to clients, Reuters reported. Higher levels of spending in order to attract new customers and protect against possible bad loans weighed on profit, Bloomberg News reported. Nu Holdings also said it saw higher interest expenses in the first quarter. The company reported gross profit of $1.3 billion as well as $3.2 billion in revenue, a 40 percent increase, Bloomberg News reported. The company's chief financial officer, Guilherme Lago, said the increase in profit was driven by higher profitability in Brazil, its home market, Reuters reported. In Brazil, Nu Holdings saw growth in personal loans as

NEWS BRIEFS

## Peruvian Prime Minister Resigns Ahead of Expected Censure Vote

Peruvian Prime Minister Gustavo Adrianzén resigned on Tuesday, a day before Congress was due to vote on his censure over rising organized criminal violence in the country, Reuters reported. Also on Tuesday, President Dina Boluarte dismissed her economy and interior ministers. Rising crime has dragged on Boluarte's already dismal approval ratings; criminals kidnapped and killed 13 miners last month in Peru's leading gold mining region.

## Ex-Uruguayan President Mujica Dies at 89

Former Uruguayan President José "Pepe" Mujica, 89, died Tuesday at his farmhouse on the outskirts of Montevideo due to complications from esophageal cancer, The Wall Street Journal reported. Mujica, who served as president from 2010 to 2015, began his career in politics as a guerrilla fighter in opposition to Uruguay's military dictatorship in the 1970s and 1980s. A social democrat, Mujica as president was known for bolstering safety net programs while maintaining healthy economic growth, The Wall Street Journal reported.

## Argentina Reduces Import Tariffs on Smartphones

Argentina's government has reduced import tariffs on smartphones from 16 percent to 8 percent and plans to eliminate the duty entirely by early 2026, presidential spokesman Manuel Adorni announced on Tuesday, Bloomberg News reported. Smartphones including iPhones currently cost more than $2,000 at some retailers in Argentina, according to the news service. Argentina's government under the administration of former President Cristina Fernández de Kirchner had placed import tariffs on electronics in 2011 in a bid to boost domestic technology manufacturing.

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well as more earnings leverage, Lago added. Nubank has 119 million customers across its three markets of Brazil, Colombia and Mexico. The digital bank ended the first quarter with a credit portfolio of $24.1 billion, an increase of 23 percent as compared to the first quarter of last year, Reuters reported. Its early default ratio declined 0.3 percentage points year-on-year in the first quarter to 4.7 percent, while its ratio of 90-day defaults rose to 6.5 percent in the first quarter as compared to 6.3 percent in the same quarter last year.

# Brazil's Petrobras to Cut Costs Amid Slumping Oil Prices

Brazilian state-run oil firm Petrobras is planning to significantly cut costs due to slumping global oil prices, CEO Magda Chambriard said Tuesday during the company's first-quarter earnings call, Reuters reported. "It is time to tighten our belts," Chambriard said on Tuesday. The company plans to reduce costs whenever possible and simplify existing projects, Reuters reported. Brent crude oil currently trades at around $65 per barrel; prices have declined by nearly 20 percent since January. Considering the lower price environment, Petrobras will "prioritize projects that generate cash flow in shorter time frames," the company said in its earnings report on Tuesday. Petrobras did not disclose which projects and segments will be most heavily affected by austerity measures. Still, Petrobras plans to keep capital expenditures unchanged for 2025 at $18.5 billion, chief financial officer Fernando Melgarejo said Tuesday, Reuters reported. The company on Monday issued a first-quarter dividend of $2.1 billion, around 5 percent less than analysts' expectations, Bloomberg News reported. Petrobras in the first quarter of this year accounted for 2.2 million barrels per day in oil production, up 6 percent from the previous quarter and a decline of 1 percent from the same period of last year. 84 percent of Petrobras' oil production came from the offshore pre-salt layer in the first quarter. [Editor's note: See related **Q&A** in the April 11 issue of the weekly Energy Advisor.]

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on Women, Peace and Security, released in 2019 by President Trump, both recognized something many of us working in this space already knew: WPS is not about diversity for diversity's sake. It is a security strategy grounded in practical outcomes. It's about making institutions more effective, improving decision-making and helping to build long-term stability. When I was deputy assistant secretary of defense, I saw firsthand how these principles translate into stronger outcomes on the ground. In Colombia, U.S. support helped amplify the voices of women in peace negotiations and strengthen their role in implementing the peace agreement. The Department of Defense also supported programs that expanded women's participation in security forces and incorporated gender perspectives into training and planning. These efforts not only advanced inclusion but also contributed to more effective and resilient security institutions. Rather than walking away from these proven efforts, we should build on them. The Women, Peace and Security agenda has proven its value as a strategic tool for advancing peace, promoting stability and strengthening partnerships not just in the Americas, but around the world."

**Jessica Bedoya, founding managing partner of the LARA Fund and former National Security Council deputy senior director for Western Hemisphere Affairs (2018-2020):** "Peace and security remain the cornerstone of thriving democracies around the world, and all citizens play a key role. However, it is undeniable that women can serve as the critical architects of communities and societies that strengthens the social contract between governments and their citizens. I witnessed firsthand the contributions of women as mothers, daughters and even former guerrillas in Colombia worked to build a new peace after nearly 60 years of a brutal internal conflict that tore families and communities apart. This does not change simply because a policy program ceases to exist. The need to continue to work with our partners across Latin America remains, even as we redefine how we implement policy. The United States will continue to be an important steward of partnerships across Latin America to ensure that the basic tenets of peace and security are firmly rooted through greater engagement with central and local governments, through active dialogue with police and military, and through cross-dimensional discussions to ensure all voices are heard. To do so requires a revamped approach that addresses the holistic picture of what brings peace and security to countries. It is important to take another look at how we best deploy U.S. resources to ensure we are harnessing the power of U.S. influence through public and private sectors, because peace and security is not just a social project. In fact, it should be a public-private endeavor and merits a policy that integrates its multidimensional aspects."

**Emily Mendrala, senior advisor at Dinámica Americas and former deputy assistant secretary of state for Western Hemisphere affairs:** "As a professional staff member on the Senate Foreign Relations Committee, I helped shepherd the introduction of the bipartisan Women, Peace and Security Act of 2012. The preamble quoted then-Secretary of State Hillary Clinton: 'The only way to ... reduce the number of conflicts around the world ... to build sustainable peace—is to draw on the full contributions of both women and men in every aspect of peacemaking, peacekeeping and peace-building.' Twelve years prior, in 2000, the United Nations Security Council adopted Resolution 1325, which stressed the importance of women's participation in efforts to promote and maintain peace and security, including in decision-making roles. U.N. Women notes, 'there is strong evidence suggesting that women's participation in peace processes contributes to longer, more

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resilient peace after conflict.' In the U.S. Congress, legislation evolved and ultimately, the bipartisan Women Peace and Security Act of 2017 passed and was signed into law by President Trump. Twenty-five years after the United Nations adopted Resolution 1325, the world is committed to the agenda.

> **"Women's roles in peace and security efforts will not fall victim to the misplaced culture war playing out today in Washington."**
>
> **— Emily Mendrala**

More than 100 countries have established national action plans, including Argentina, Brazil, Canada, Chile, El Salvador, Guatemala, Mexico, Paraguay, Peru and Uruguay. In my roles in the Senate, the State Department and the White House, I've seen firsthand the impact of women leaders to prevent conflict, resolve it and secure durable peace. Women's roles in peace and security efforts will not fall victim to the misplaced culture war playing out today in Washington. Women will continue to occupy seats at the negotiating table and in leadership roles, because time and experience have shown the value of our contributions."

**Tahina Montoya, lieutenant colonel in the U.S. Air Force Reserve and former senior advisor at the White House Office of Public Engagement:** "The termination of the Women, Peace and Security (WPS) framework within the Defense Department reflects a persistent lack of understanding of its operational value. Though it aligns directly with the defense secretary's core priorities (readiness, deterrence and strategic effectiveness), WPS is too often mischaracterized as a diversity initiative rather than the mission-critical tool it is. WPS has repeatedly proven its worth in complex operations. Female engagement teams developed during the global war on terrorism emerged from operational needs identified by special operations forces. Male-led teams recognized that missions were hindered by their inability to engage with local women—key holders of information—because of cultural constraints. More recently, during the 2021 U.S. withdrawal from Afghanistan, WPS advisors played a pivotal role in the resettlement of more than 73,000 evacuees into eight U.S.-based safe havens—demonstrating WPS' strategic value in crisis response. In Latin America, Continuing Promise has been a key pillar of U.S. security cooperation. In 2025, Southcom will mark its 15th year; since 2007, the USNS Comfort-led mission has treated more than 605,000 patients and has performed 7,300 surgeries. It exemplifies how soft power, inclusive engagement and WPS principles advance U.S. defense objectives and strengthen regional partnerships. While WPS is grounded in UNSCR 1325 and will continue to advance globally, U.S. leadership has proven to play a critical role in its advancement. During Gen. Richardson's tenure at Southcom, four countries—Mexico, Uruguay, Peru and Colombia—developed national action plans that institutionalized women's roles in peace and security. That momentum now risks stalling. This rollback is particularly troubling given deteriorating regional conditions. According to the Georgetown WPS Index, between 2017 and 2023, Latin America experienced one of the sharpest global declines in women's security—an indicator of broader instability. Restricting the Defense Department's ability to leverage WPS principles will only reduce our capacity to address national security threats, including transnational criminal organizations, drug trafficking and irregular migration—issues rooted in instability that cannot be resolved through hard power alone."

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