A DAILY PUBLICATION

THEDIALOGUE

Latin America Advisor

www.thedialogue.org

Monday, November 10, 2025

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FEATURED Q&A

What Are Lula's Chances for Another Term in Brazil?

Luiz Inácio Lula da Silva, who has been Brazil's president since January 2023 and previously held the country's highest office from 2003 to 2011, said he intends to run for re-election next year. // File Photo: Brazilian Government via Flickr, cropped, CC BY-ND 4.0.

Q Brazilian President Luiz Inácio Lula da Silva announced Oct. 23 that he intends to seek re-election next year. Lula, 80, told reporters during a trip to Indonesia that he has the same energy he had when he was 30. What are Lula's prospects for winning another term in the country's October 2026 election? Who is most likely to lead Brazil's conservative right-wing parties against Lula? What key developments will affect Brazil's presidential race over the next 12 months?

A Gilberto M. A. Rodrigues, associate professor at the Federal University of ABC and researcher at the National Council for Scientific and Technological Development in Brazil: "President Lula's announcement that he will run for re-election in 2026 was expected. At age 80, Lula remains a vibrant political leader and shows physical and mental health compatible with the responsibilities of his office. In both the electoral and governance arenas, Lula wields strong personal power to bring together political forces around his project. His ability to lead a diverse and plural political coalition has been demonstrated during his third term, and his experience has proven his capacity to handle both internal and external crises. Within the opposition, there is no candidate capable of attracting centrist and even center-right voters who do not wish to support an opponent backed by Bolsonaro. Some governors supported by the far right are competing to be candidates, and São Paulo Governor Tarcísio de Freitas is the favorite—not only because of his personal qualities, but also because São Paulo is a decisive state in elections. Less than a year before the elections, the political landscape

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TODAY'S NEWS

POLITICAL

At Least 31 Inmates Killed in Ecuador Prison Riots

At least 31 inmates were killed Sunday in two riots in the Machala Number 1 prison in Ecuador. The riots happened less than two months after 14 inmates were killed at the same prison.

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ECONOMIC

COP30 Climate Conference Begins in Brazil

The COP30 U.N. climate change conference begins today in the Brazilian city of Belém. Approximately 50,000 delegates are expected to attend to discuss ways to tackle global warming. The conference runs through Nov. 21.

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POLITICAL

Paz Takes Office as Bolivia's President

Center-right lawmaker Rodrigo Paz on Saturday was inaugurated as Bolivia's president. He was the first candidate since 2002 to win an election from a party other than the left-wing MAS movement.

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Paz // File Photo: Ecuadorean Government via Flickr PDM 1.0.

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POLITICAL NEWS

At Least 31 Inmates Killed in Ecuador Prison Riots

At least 31 inmates were killed Sunday in a pair of riots in a prison in the Ecuadorean port town of Machala, the country's prisons agency announced Sunday, Reuters reported. Twenty-seven inmates died of asphyxiation by hanging at the Machala Number 1 prison, the SNAI prisons agency said in a post on social media site X. In a separate statement posted to X earlier on Sunday, SNAI said four prisoners were killed at the same prison in another incident. The statement said the riot was sparked by the reorganization of inmates to a new maximum-security prison. In the earlier incident, one police officer was injured before authorities regained control of the prison, the agency said, the Associated Press reported. The riots happened less than two months after 14 inmates were killed at the same prison in what officials described as a gang dispute, the AP reported. Prisons in Ecuador have faced overcrowding, weak control by the state and corruption; in addition, many prisoners in Ecuador are heavily armed with weapons smuggled from outside prisons' walls, the AP reported. More than 500 people have been killed in prison riots in Ecuador since 2021, according to the wire service.

Paz Takes Office as Bolivia's President

Center-right lawmaker Rodrigo Paz was sworn in Saturday for a five-year term as Bolivia's president, marking the first president since 2002 to win a national election from a party other than Bolivia's left-leaning MAS movement. Paz faces challenging macroeconomic conditions, including annual inflation of more than 20 percent and hard-currency reserve levels sitting at less than 1 percent of gross domestic product, according to data from the International Monetary Fund and Bolivia's central bank. "The country we inherited is devastated … morally and materially indebted, with endless lines for fuel and empty markets," Paz said Saturday in a speech to Bolivia's congress, the Associated Press reported. Paz, the son of former Bolivian President Jaime Paz Zamora, met last month with major multilateral lenders including the International Monetary Fund to discuss new credit lines, Reuters reported on Friday, citing one of Paz's economic advisors. On Nov. 3, CAF – Development Bank of Latin America and the Caribbean met with Paz and unveiled a five-year, $3.1 billion financing package for Bolivia, $465 million of which will be available in the near term. "We have been in talks with various multilateral financing institutions and have found them very receptive to supporting our new vision for Bolivia," Paz said last week in CAF's statement. Paz's economic team hopes to secure an IMF facility by March, Bloomberg News reported. "Bolivia is rejoining the world, never again isolated," Paz told the Legislative Assembly on Saturday, the AP reported. Five regional presidents attended Paz's inauguration: Argentina's Javier Milei, Chile's Gabriel Boric, Ecuador's Daniel Noboa, Paraguay's Santiago Peña and Uruguay's Yamandú Orsi.

U.S. Military Attacks Two More Vessels in Pacific, Six Killed

The U.S. military on Sunday attacked two more vessels in the eastern Pacific, killing six people, Defense Secretary Pete Hegseth said this morning in a post on social media site X. "These vessels were known by our intelligence to be associated with illicit narcotics smuggling, were carrying narcotics, and were transiting along a known narco-trafficking transit route in the Eastern Pacific," Hegseth said in the post. He added that the two strikes were conducted in international waters and that no U.S. forces were harmed. "Under President Trump, we are protecting the homeland and killing these cartel terrorists who wish to harm our country and its people," Hegseth said in the post. More than 70 people have been killed in the offensive against boats allegedly carrying

NEWS BRIEFS

E.U.-CELAC Summit Starts in Colombia

Diplomats began meeting Sunday in Santa Marta in northern Colombia for a two-day summit between the European Union and the Community of Latin American and Caribbean States (CELAC), the Associated Press reported. Multiple key leaders are absent from the summit, including European Commission President Ursula von der Leyen and German Chancellor Friedrich Merz. Colombia's foreign ministry said last week that scheduling conflicts arose from the COP30 United Nations climate summit in Belém, Brazil, which formally begins today, the AP reported.

Sheinbaum Sending More Troops to Michoacán

Mexican President Claudia Sheinbaum said Sunday that she is sending more troops to Michoacán state and will also spend more than $3 billion to improve security there, the Associated Press reported. The announcement came a week after the mayor of the city of Uruapan, Carlos Alberto Manzo, was fatally shot during a public celebration. Nearly 1,000 troops are scheduled to arrive today in Michoacán, adding to the more than 10,000 already there.

South African Miner Settles Brazil-Related Suit

South African mining conglomerate Sibanye Stillwater has agreed to pay a $215 million settlement to British investment firm Appian Capital Advisory stemming from a now-terminated deal to buy two mines in Brazil, the companies announced in a statement today, Bloomberg News reported. Appian sued Sibanye in 2022 after the South African company terminated a $1.2 billion transaction to take over nickel and copper mines in Brazil that Appian manages. Appian could have been awarded as much as $700 million if the court case in London had proceeded, Bloomberg News reported.

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drugs in the eastern Pacific and the Caribbean, which President Donald Trump's administration began in early September. The administration has released no proof that any of the vessels were carrying illegal drugs. Volker Türk, the U.N. high commissioner for human rights, last month called the U.S. strikes "unacceptable" and called for them to stop, the Associated Press reported.

ECONOMIC NEWS

U.N. Climate Talks Begin Today in Brazil

The COP30 U.N. Climate Change Conference begins today in Brazil, with delegations from nearly every country in the world gathering in the city of Belém to discuss ways to tackle global warming, the Associated Press reported. The president of this year's conference, André Corrêa do Lago, said Sunday in a letter to attendees that they must engage in "mutirão," a Brazilian word derived from an Indigenous term that describes to a group working on a shared task, the wire service reported. "Either we decide to change by choice, together, or we will be imposed change by tragedy," Do Lago said in the letter, the AP reported. "We can change. But we must do it together," he added. U.S. President Donald Trump is a notable absence from the conference, and he is not sending a high-level delegation to the gathering. On his first day in office in January, Trump signed an order to begin the process of withdrawing the United States from the landmark Paris Agreement on climate change. Trump previously ordered the U.S. withdrawal from the Paris Agreement in 2017 during his first term as president, but then-President Joe Biden rejoined the United States to the agreement immediately after taking office in 2021. Trump has called global warming a "hoax" and "the greatest con job ever perpetrated on the world," CNBC reported. Approximately 50,000 delegates are expected to attend the COP30 conference, which runs through Nov. 21, CNBC reported.

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appears favorable to Lula, due to projected economic growth in 2026, successful global diplomatic initiatives and his dignified and confident stance in the face of threats and unfriendly actions from the Trump administration in the trade arena—factors that have earned Lula high approval ratings. The issue of public security may help strengthen the opposition, but it is unlikely to be the predominant factor in the election, where a set of issues more closely tied to economic well-being is expected to carry greater weight."

Maggie Shum, assistant professor at Penn State Behrend: "President Lula's decision to seek re-election in 2026 despite earlier pledges to serve only one term reflects both his enduring political legacy and the unsettled nature of Brazil's current landscape. At age 80, Lula remains a formidable political operator, yet he now governs a country more polarized and distrustful of institutions than at any point in his earlier presidencies. Brazil's political debates have shifted from traditional concerns over economic management to divisive battles over cultural values, misinformation and moral identity. This shift has created a less favorable environment for Lula. Despite solid macroeconomic indicators, including GDP growth and low unemployment, his approval ratings remain mixed. Policies such as Brazil's tax reform have been relentlessly attacked by right-wing actors through social media, blunting their impact. Lula has sought to revive participatory initiatives like the Participatory Pluriannual Plan, but it remains unclear whether such efforts will be enough to re-energize or reassure voters. The modest rebound in his popularity, aided by his assertive response to Trump's tariff measures, may only be temporary amid voter fatigue and public skepticism toward his administration. Lula's key challenge lies in offering credible alternatives on issues such as economic recovery, security and foreign policy that appeal to centrist voters without alienating his leftist base. Yet the president's vulnerabilities may be mitigated by the equally fragile state of Brazil's conservative camp. With Jair Bolsonaro barred from office and facing potential prison sentences, the right lacks a clear successor. The recent dispute between São Paulo Governor Tarcísio de Freitas and Bolsonaro's son Eduardo over the future of bolsonarismo and the allegiance of the Centrão reveals fractures the right must confront heading toward 2026."

Charles H. Blake, professor of political science at James Madison University: "Brazilian President Luiz Inácio Lula da Silva has been the most visible figure on the center-left of Brazilian politics throughout this century. When he left office after his second term in early 2011, his approval ratings were unusually high—particularly at the close of a second consecutive term. But while he completed his second term with more than two-thirds of voters supportive of his work, Lula began 2025 faced with weaker support in the middle of his current, third term. While economic growth and job growth exceeded expectations in 2024, inflation and taxation also disappointed many Brazilians. In several polls in the first half of 2025, Lula's disapproval ratings narrowly outnumbered his approval ratings. Then, the unexpected tariff battle with the U.S. government helped bolster his approval ratings from mid-2025 forward. Polling last month showed Lula as the prospective candidate gaining more than a third of the first-round presidential vote in 2026 with various potential challengers receiving between 13 and 21 percent. Former First Lady Michelle Bolsonaro currently leads in polling among potential standard-bearers for supporters of former President Jair Bolsonaro. Jair Bolsonaro cannot run in 2026 due to his conviction for helping to organize an insurrection following his electoral defeat in 2022. The ability of Lula's government to follow through on its promises to trim public

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spending—and yet to do so without harming economic growth and essential government services—will play a large role in framing Lula's re-election chances in the October 2026 presidential elections."

Peter Sufrin, independent Washington-based analyst: "Based on a Nov. 3 JOTA Pro Report predicting a win at a likelihood of 74 percent, Lula may now stand in good stead for re-election as anticipation grows for 2026. Despite lackluster figures over the past several months, the Brazilian president is now riding a wave of popularity as a result of a low unemployment rate, a drop in food prices, the approval of income tax reform in the Chamber of Deputies and positive dealings with U.S. President Donald Trump. Oswaldo Amaral, a political science professor at the State University of Campinas, told The Brazilian Report last month that a 55 percent approval rating from Brazil's populace would probably clinch a victory for Lula. With a splintered Congress and little hope for a Centrão candidacy, São Paulo Governor Tarcísio de Freitas has emerged as a possible challenge to the president. Meanwhile, the concerns of the Brazilian citizenry persist, particularly with the state of the economy and public safety, indicated by the deadly Oct. 28 raid on the Comando Vermelho in the Alemão and Penha favela complexes in Rio de Janeiro. Still, prospects look good for Lula. A shrewd, charismatic and cunning politician surviving imprisonment, and engineering programs such as the Growth Acceleration Program (PAC) and Bolsa Família during his first term, Lula has been a man of the people since his days as a metal worker and union leader in the 1960s and 1970s, a resounding symbol of protest against clientelism and authoritarianism endemic in the Brazilian polity. With the COP30 U.N. Climate Change Conference officially starting today in Belém, and with ongoing domestic and foreign policy challenges, Lula will have the opportunity to solidify gains come election time next year. As his tenure takes its course, if he hangs tough, he may very well see another term."

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>
> **— Peter Sufrin**

The Advisor welcomes comments on its Q&A section. Readers can write editor Gene Kuleta.

Upcoming Event

ONLINE EVENT: Mexico at the Crossroads—Navigating U.S.–China Tensions

November 14, 2025 | 10:00 a.m. ET

LATIN AMERICA ADVISOR
is published every business day by the Inter-American Dialogue ISSN 2163-7962

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Latin America Advisor is published every business day, except for major U.S. holidays, by the Inter-American Dialogue at
1155 15th Street NW, Suite 800
Washington, DC 20005
www.thedialogue.org

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