



## Program News: Event Notices

- “U.S.-Mexico Migration: The New Landscape,” with Gustavo Mohar and Lindsay Lowell, PhD, February 19, 10:00-11:30 a.m., B1-B Conference Center, register [here](#).

- “Ecuador Today: A Conversation with Former President Osvaldo Hurtado,” February 26, 4:00-5:00 p.m., B1-B Conference Center, details to follow.

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## Regional Election Roundup:

February 17: Ecuador  
(General, first round)

February 19: Grenada  
(Parliamentary)

February 20: Barbados  
(Parliamentary)

April 7: Ecuador  
(Presidential Second Round,  
if needed)

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## IN DEPTH

### *Caribbean Countries Beset by Soaring Debt, Low Growth*

While many Latin American countries continue their respectable post-crisis growth, the Caribbean offers a stark contrast. Many Caribbean nations remain mired in debt, hindering growth prospects and leaving many governments unable to make needed investments in sectors such as education and security. On top of this, sluggish growth prospects and reduced tourism revenue means economies will not be able to easily grow their way out of debt and tough choices will have to be made. Jamaica stands out as an example. There, the government confronts a debt-to-GDP ratio of 140 percent, one of the highest in the world. As a result, 55 percent of Jamaican government spending goes to servicing debt. Growth forecasts for 2013 range from a meager 0.1 to 1 percent. Given this reality, Prime Minister Portia Simpson Miller recently announced plans for Jamaica's second debt swap in three years. Other Caribbean nations face similar realities, with countries from Dominica to Grenada facing debt-to-GDP ratios over 70 percent. Although much of the region's outlook seems gloomy, there are several bright spots. The UN's Economic Commission for Latin America and the Caribbean (ECLAC) forecasts 6 percent growth for Haiti in 2013 as it continues recovery efforts, although much depends on the government's ability to execute numerous proposed investments. Commodity exporters still face favorable global conditions and prices, benefitting such countries as Trinidad and Tobago with its oil and natural gas exports. But for much of the region, reducing debt and restarting growth remain priorities. —**Ana Rodríguez**

## IN THE NEWS

### *Regional*

In 2012, the signatories of the Dominican Republic-Central American Free Trade Agreement (DR-CAFTA) increased exports to the United States by more than 10 percent compared to 2011, although this was not enough to offset their traditional trade deficit with their northern neighbor. However, U.S. exports to DR-CAFTA members decreased by 0.24 percent compared to 2011. —[Listín Diario](#) (Dominican Republic)

### *Central America: Honduras*

Honduras will receive a loan of \$14.8 million dollars issued by the Inter-American Development Bank (IDB) to continue the Presidential Bond Program 10,000, which has already benefited more than 350 thousand



**Publications:** New this month—

- [Recommendations for a New Administration: Give Hemispheric Energy Policy a Strategic Vision](#)



**Blog Posts:** Recent Additions—

- [Colombia's Better Investment](#)
- [Ecuador: An Election Primer](#)

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families by ensuring that children living under poverty conditions have access to schools, medical centers, and food. —[La Tribuna \(Honduras\)](#)

### **North America: Mexico**

According to the director for Organization for Cooperation and Development (OECD) in Mexico for Latin America, José Antonio Ardavín, Mexico is the country with the highest concentration in mobile and land telecommunications, when compared to the other 34 members of the international organization. This is largely due to the lack of competition in the telecommunications sector, as well as a weak regulatory system.

—[El Universal \(Mexico\)](#)

### **South America: Argentina**

The spokesperson for the Iranian foreign ministry, Ramin Mehmanparast, denied that Iranian minister of defense, Ahmad Vahidi, suspected for involvement in the 1994 Argentine Israelite Mutual Association (AMIA) bombing, would be subjected to questioning by an Argentine judge in Tehran, as a result of a memorandum reached between each country's foreign minister. The agreement is still pending approval by national legislatures. —[La Nación \(Argentina\)](#)

### **Brazil**

The Brazilian National Industry Confederation (Confederação Nacional de la Industria-CNI) expressed its support for a clause that would enable Mercosur members to negotiate individual free trade agreements (FTAs), mainly with the European Union (EU). Negotiations between Mercosur and the EU resumed in 2010 but little progress has been made since.

—[El Universal \(Venezuela\)](#)

### **Colombia**

In Havana, the FARC presented their eight-point proposal for land use in Colombia. Among the points presented, the guerrilla group proposed halting the policy of criminalizing illicit crop cultivation as well as “suspending aerial spraying and other forms of eradication that are generating negative economic, social and environmental impacts.” They also demanded that the use of land should be not only “redirected” to sustainable agricultural production but also proposed legalizing “some marijuana crops, poppy and coca leaf for therapeutic and medicinal, industrial use, or cultural reasons.” They also advocated measures to protect water sources, and and pressed for the state to abandon several dam projects. —[El Tiempo \(Colombia\)](#)

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