

East Asia, the Pacific, and Latin America

Documentos

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In the past, Latin American relations with East Asia did not develop much, due to a number of factors on both sides. The regions' respective external orientations (political, economic, and cultural) were mutually exclusive; in Asia and elsewhere, Latin America was long perceived to be a «backyard» of the United States: in some cases, countries gravitated towards Britain's «informal» empire; Asian immigration in Latin America, with few exceptions, was comparatively small; the so-called «tyranny of geography» increased transaction costs; and, last but not least, the Cold War «encapsulated» regions and countries which could not afford to engage in innovative diplomatic initiatives.

The contemporary Latin American perspective on the Pacific Community is based on the assumption that East Asia, North America, and the EU are the three central poles of global

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development. Within this context, Latin America is a region that benefits from maximizing exposure to dynamic international partners in trade, finance, technology, and various dimensions of cooperation.

For Latin America, East Asia is the newest, and the most promising, of these partners. While our traditional relations with the US and the EU will continue to be important, getting closer to East Asia via the Pacific to become associated with the dynamism of the region is a crucial aspect of post-Cold War economic and political diplomacy. This includes our growing interest in developing links with Australia and New Zealand.

APEC is the main forum for East Asian-Latin American interaction focussing on economic cooperation. However, Latin American participation in APEC is limited to the Pacific Rim economies in our region, today Mexico, Perú and Chile, in the future perhaps to be joined by Colombia, Ecuador and Panamá. This leaves out economies such as Brazil, Argentina, Venezuela and others, that share an interest in developing links with East Asia. This is a limitation of Pacific networks as the vehicle for interregional relations.

Following the model of the Asia-Europe Meeting (ASEM) network, the Forum for East Asian-Latin American Cooperation (FEALAC) was launched some years ago. In this grouping both regions are duly represented, but we must be candid to admit that FEALAC is still a modest undertaking, defined by Ministers as a forum to complement other engagements of their members. Further developing and upgrading FEALAC might serve the purpose of building a bridge between the Pacific Basin approach and the needs of interregional cooperation.

Latin America is, and will remain, an important source of commodities for Asian economies. Today China is actively seeking to ensure long-term supplies of various critical commodities from Latin America. This has led to some interesting deals, but few in Latin America would stop here. With trade liberalization making progress, in some cases via FTAs, we now see new opportunities to sell value-added goods to Asia. It is our responsibility to develop those markets.

Economic relations should not be limited to trade. The development of investment links is a priority concern, especially

since most Latin American economies do not generate enough domestic savings. Old-fashioned anti-foreign investment attitudes are retreating –the main question now is, are we offering the right economic, political and social-cultural investment environments for East Asian investors to come in and contribute to our development with financial resources, technological innovation and modern management? Also, in Latin America we must be prepared to identify opportunities for investment in East Asia. This has already happened in a few cases, but much more remains to be done.

Beyond economic relations, we look forward to enhanced links, including areas such as public policies, especially in the social area, culture, and the arts, which can generate better mutual awareness and understanding, reaching out to civil society in both regions.

PECC and APEC play important roles in all of these dimensions, but to achieve Latin American and East Asian convergence, the contributions of Pacific networks, interregional initiatives, and bilateral links should be mutually reinforcing. In Chile's APEC policies, for example, we stress that well-conceived FTAs can contribute to the Bogor Goals, while if a «coalition of the willing» within APEC would consider a regional trade accord, the impact would be greater than purely non-binding, voluntary commitments; and economies participating both in PECC and APEC and in East Asian-Latin American initiatives, such as Chile, should play the critical bridging roles between the different levels of relations.