

India and Latin America: Proposals to Boost Relations through Trade



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Introduction

India, Latin America and the Caribbean (LAC) are still far apart. The barriers imposed by geographical distances, logistics connections, cultural differences are so big that the strategies of international insertion and the trade policies carried out by these countries have not helped these two regions to reach the optimum level in their relations. One of the biggest difficulties that must be understood is that LAC is a space made up of many different realities and where different visions of how to deal with relations with third countries can be found (Bhojwani, 2017). Within this continent with 33 countries, some already have interaction mechanisms that manage to bring India closer to Brazil. While others still find India distant from them, this is the case with many of the countries of Central America or the Caribbean.

The first of these initiatives occurred in 2003 when the Forum for Dialogue India, Brazil and South Africa (IBSA) was created. This forum seeks to create a space where these three countries can have political and sectoral cooperation and manage third party cooperation through IBSA Fund in which

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they assist countries with less relative development. In turn, within this forum, you can find group of works aimed at the incentive of trade.

On the other hand, because of the increase in diplomatic initiatives, a new forum has come up. The BRICS has organised high-level summits with the governments of Brazil, Russia, India, China, and South Africa since 2009. This initiative seeks to generate common positions on issues on the global agenda, which include economic-financial aspects, international policy, and international governance, among others. Within the economic and financial cooperation there is a need to highlight the development of the New Development Bank, an initiative that seeks to support infrastructure projects and development in emerging markets.

Although in these two initiatives Brazil is the only Latin American country that participates, this does not mean that the effects of this relationship cannot be appreciated beyond the proposed bilateralism. There are other areas in which it is also possible to detect common interests that become the driving force. Such is the case of the coalitions that are formed within the framework of the WTO. Under the Doha Round negotiations, in the formation of the negotiation groups, India is a member of the G20 with LAC countries (Argentina, Bolivia, Chile, Brazil, Ecuador, Cuba, Mexico, Paraguay, Peru, Uruguay, and Venezuela). In this group, the developing countries exert pressure to reform agriculture in developed countries, while maintaining flexibility for developing countries. On the other hand, India is also a

member of the G33 which has several countries mainly in the Caribbean; those members who have interests in “special” agricultural products are concentrated. In many cases, India has been concerned with representing the interests of the global south during the multilateral negotiations (Giaccaglia, 2008).

These initiatives show that there are interests in common, but even the relations between the parties are far below their potential, especially in the trade exchange. Different reports show that there are complementarities in trade between LAC and India, even though it is still very concentrated and far from reaching its maximum potential. On the other hand, the new scenario of international trade, where the United States has opted for a more protectionist policy (and the multilateral sphere is weakened) the developing countries of not only Asia, but also of LAC, are shown as the main drivers of the economic integration (Estevadeoral, et al, 2017).

Greater cooperation in trade can lead to the development of alliances between countries that share common challenges and, therefore, settle agreements. Fair trade can boost the entry of small and medium enterprises into international trade, as well as enhance the role of women, generate areas of exchange and start exploring areas of cooperation among participants. But for this, it is necessary to generate a clear strategy on both sides of how to deal with these two markets, which are so different from each other. There are still various obstacles in the road, such as long geographical distances, low internal interconnectivity, and tariff barriers and

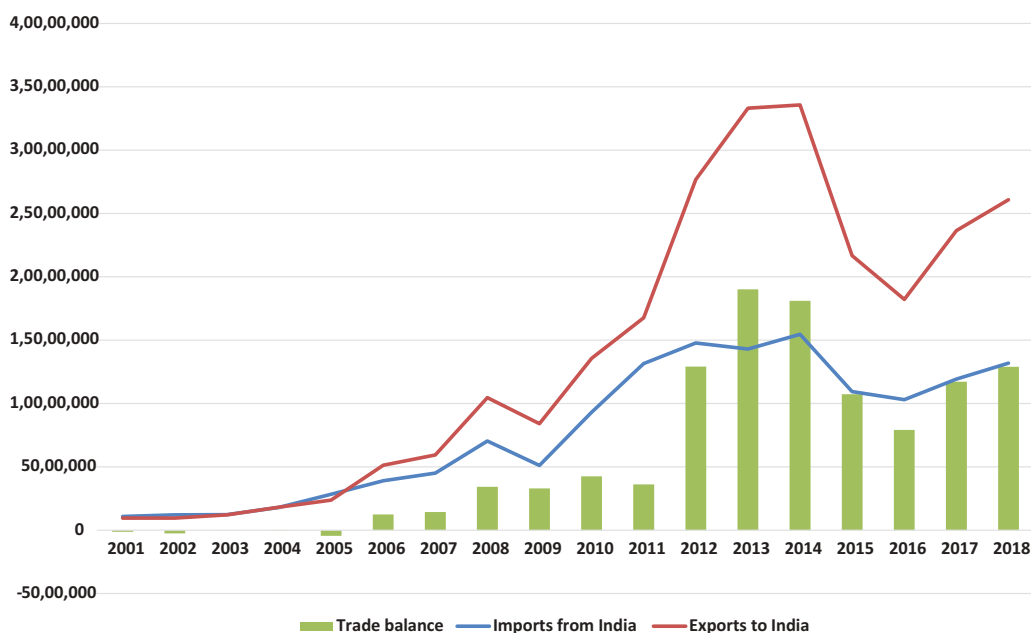
non-tariff which are significantly high compared to other regions.

Trade between Latin America & Caribbean Region and India

Trade between LAC and India grew sharply during the 2001-2018 period. During the mentioned period, LAC exports to India increased by 2663 per cent, while imports from the Asian country also showed a positive variation of 1130 per cent (Table 1 and 3). However, several authors agree that commercial exchange is still below potential (Bartesaghi, 2016, Estevadeoral, *et. al*, 2017). The balance of trade is favorable for LAC since 2006. In turn, it should be considered that the export products are

highly concentrated. In 2018, 52 per cent of the exported by LAC corresponded to mineral fuels, such as oil (chapter 27 of the harmonised system). This concentration is a phenomenon that begins to be observed in 2005 but will be from 2008 when this product begins to dominate sales from LAC to India. In the second place, chapter 71 of the HS which includes gold, has had a positive variation of 4556 per cent in the last ten years. This product represented 17 per cent of the exported in the year 2018. Finally, you can find the sales of soybean oil (chapter 15 of HS) made by Argentina and Brazil. In the past year, exports of this product represented 8 per cent of the total sold to India (Table 1).

Figure 1: Evolution of foreign trade in Latin America and the Caribbean with India



Unit: US Dollar thousand

Source: Author's compilation using data from TradeMap.org.

The main suppliers of LAC to India are Venezuela¹, Mexico and Brazil. These three countries represent 65 per cent of exports to the Asian country in 2018. The participation of Peru in total sales stands out, representing 9 per cent of exports in 2018 (Figure 2). For that country, India represented its third export destination in the reference year, being the country in which the Indian market has more importance. Although all countries have shown an increase in the exports to India, those that have shown to be less stable in export flows are the countries that have petroleum as their main export product.

In the case of imports from India, there is a trade with a greater variety of products than in comparison to exports. The main Indian products acquired by LAC are automobiles (chapter 87 of HS)

which in 2018 represented 26 per cent of the total. Secondly, organic chemicals (chapter 29 of the HS) represent 9 per cent of the total exported to LAC. The sale of pharmaceutical products, although they have lost influence, have had a positive variation of 891 per cent from 2001 to 2018 (Table 3).

The main destinations of Indian sales to Latin America and the Caribbean are Mexico and Brazil. In 2018, these two countries accounted for 56 per cent of the imports that came from India throughout LAC. Of these two countries, it should be considered that only Brazil has a limited trade agreement. Colombia representing eight per cent of imports and Chile with seven per cent are the two countries that follow (Figure 3).

Table 1: Main products exported by LAC to India

HS Code	Product Description	Value			Participation			Variation	
		2001	2008	2018	2001	2008	2018	2018/ 2001	2018/ 2008
'27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral..	1,190	52,25,374	1,35,44,458	0%	50%	52%	1138090%	159%
'71	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad..	24,956	93,851	43,70,124	3%	1%	17%	17411%	4556%
'15	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal ...	5,15,437	3,91,632	21,82,183	55%	4%	8%	323%	457%
'26	Ores, slag and ash	1,06,606	22,88,095	20,08,802	11%	22%	8%	1784%	-12%

Table 1 continued...

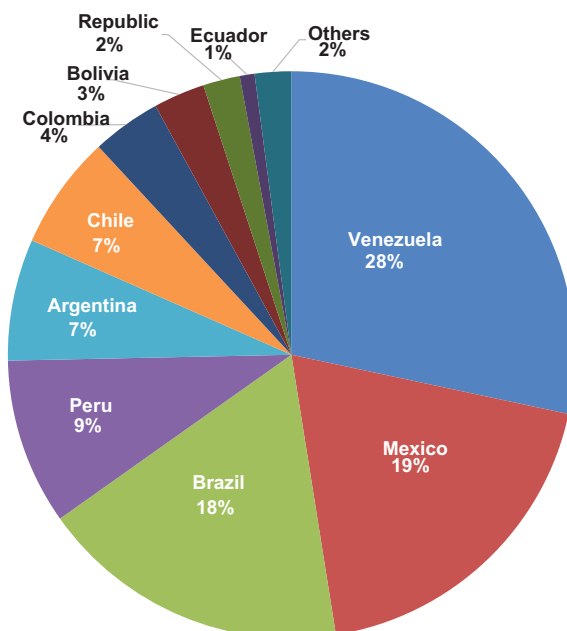
Table 1 continued...

'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television ...	12,336	1,11,081	6,32,688	1%	1%	2%	5029%	470%
'17	Sugars and sugar confectionery	361	29,722	5,66,970	0%	0%	2%	156955%	1808%
'84	Machinery, mechanical appliances, nuclear reactors, boilers; parts thereof	42,893	2,20,909	3,57,588	5%	2%	1%	734%	62%
'44	Wood and articles of wood; wood charcoal	11,308	79,556	3,49,235	1%	1%	1%	2988%	339%
'29	Organic chemicals	21,183	96,804	2,29,461	2%	1%	1%	983%	137%
'72	Iron and steel	13,180	4,25,333	2,26,938	1%	4%	1%	1622%	-47%
	Other	1,94,405	14,99,481	16,14,153	21%	14%	6%	730%	8%
	Total	9,43,855	1,04,61,838	2,60,82,600	100%	100%	100%	2663%	149%

Unit: US Dollar thousand

Source: Author's compilation using data from TradeMap.org.

Figure 2: Main countries exporting LAC to India in 2018



Source: Author's compilation using data from TradeMap.org.

Table 2: Indicators of the main exporting countries to India

Country	Exports to India in 2001	Exports to India in 2018	Variation 2018/2001	Ranking of India in the total exports of the country 2018	Main products exported to India 2018
Venezuela	2,286	73,95,287	323503%	Not available	Mineral fuels, mineral oils, Aluminium and articles thereof, Wood and articles of wood
Mexico	61,509	49,90,644	8114%	18	Mineral fuels, mineral oils, Electrical machinery and equipment and parts thereof.
Brazil	2,70,996	46,17,881	1704%	10	Mineral fuels, mineral oils, Sugars, Animal or vegetable fats.
Peru	28,379	24,72,363	8712%	3	Gold, Ores, slag and ash, Salt; sulphur.
Argentina	4,46,571	18,09,094	405%	7	Animal or vegetable fats and oils, Mineral fuels, mineral oils, Raw hides and skins.

Unit: US Dollar thousand

Source: Author's compilation using data from TradeMap.org.

Table 3: Main products exported by India to LAC

HS Code	Product Description	Value			Participation			Variation	
		2001	2008	2018	2001	2008	2018	2018/2001	2018/2008
'87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	95,372	5,44,139	34,50,132	9%	8%	26%	3518%	534%
'29	Organic chemicals	1,50,309	4,90,524	11,87,993	14%	7%	9%	690%	142%
'30	Pharmaceutical products	88,416	3,42,642	8,76,547	8%	5%	7%	891%	156%
'38	Miscellaneous chemical products	37,999	2,39,153	8,41,744	4%	3%	6%	2115%	252%
'84	Machinery, mechanical appliances, nuclear reactors, boilers; parts thereof	26,326	2,49,080	6,94,470	2%	4%	5%	2538%	179%
'39	Plastics and articles thereof	18,252	1,36,588	5,59,335	2%	2%	4%	2965%	310%
'76	Aluminium and articles thereof	2,134	8,224	4,50,561	0%	0%	3%	21013%	5379%

Table 3 continued...

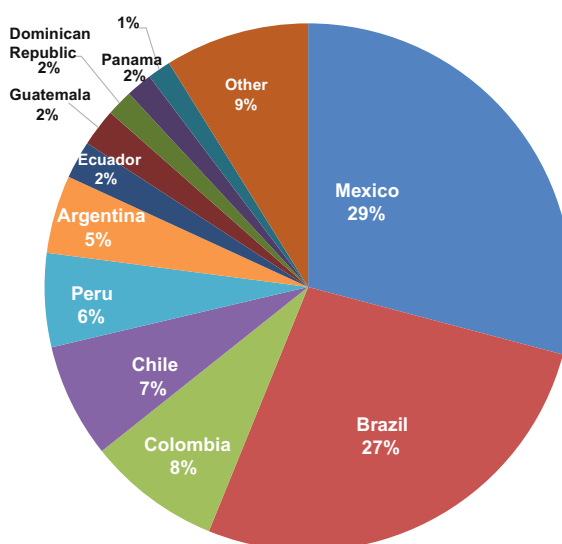
Table 3 continued...

'72	Iron and steel	30,593	2,73,530	4,42,734	3%	4%	3%	1347%	62%
'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television ...	32,916	3,20,226	4,22,018	3%	5%	3%	1182%	32%
'54	Man-made filaments; strip and the like of man-made textile materials	14,001	1,55,388	4,12,326	1%	2%	3%	2845%	165%
'52	Cotton	51,910	3,24,485	3,95,766	5%	5%	3%	662%	22%
'32	Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring ...	23,867	1,06,967	3,71,130	2%	2%	3%	1455%	247%
'73	Articles of iron or steel	38,001	2,80,745	3,32,320	4%	4%	3%	775%	18%
'62	Articles of apparel and clothing accessories, not knitted or crocheted	92,071	1,15,880	2,90,015	9%	2%	2%	215%	150%
'55	Man-made staple fibres	29,869	1,50,684	2,56,039	3%	2%	2%	757%	70%
'40	Rubber and articles thereof	35,777	1,30,789	2,47,025	3%	2%	2%	590%	89%
	Others	3,04,009	31,66,390	19,52,837	28%	45%	15%	542%	-38%
	Total	10,71,822	70,35,434	1,31,82,992	100%	100%	100%	1130%	87%

Unit: US Dollar thousand

Source: Author's compilation using data from TradeMap.org.

Figure 3: Main importing countries of India in LAC in 2018



Source: Author's compilation using data from TradeMap.org.

Table 4: Indicators of the main importing countries from India

Country	Imports from India in 2001	Imports from India in 2018	Variation 2018/2001	Ranking of India in the total imports of the country 2018	Main products imported from India 2018
Mexico	2,30,119	38,39,442	1568%	13	Vehicles, Organic chemicals, Aluminium and articles thereof
Brazil	2,30,498	35,61,877	1445%	11	Miscellaneous chemical products, Organic chemicals, Vehicles
Colombia	49,357	10,75,937	2080%	7	Vehicles, Cotton, Organic chemicals.
Chile	85,603	9,25,092	981%	16	Vehicles, Pharmaceutical products, Articles of iron or steel.
Peru	34,778	7,57,855	2079%	13	Vehicles, Cotton, Organic chemicals, Plastics and articles thereof

Unit: US Dollar thousand

Source: Author's compilation using data from TradeMap.org.

Among the challenges that must be faced by the governments of the countries are the diversification of the products, especially from the LAC side, where the exports are highly concentrated in mineral raw materials. Improvement of existing trade agreements could help other businesses in finding advantages and benefits when exploring these markets to the pursuit of a better international insertion of the respective countries.

Certainly, neither the countries of LAC nor India have had a clear policy of how to handle these respective markets. India, for its part, has been more focused on strengthening its relationship with the East (Upendra, *et. al*, 2017), with the signing of agreements with the countries of Asia Pacific (RCEP, for example), while LAC has carried

different strategies depending on the type of country. However, in recent years, Latin American countries have signed agreements with various Asian countries, so we should take advantage of this impulse to get closer to the regions.

Perceived Solutions to Increase Trade Exchange

According to data from the World Bank for the year 2017, these 33 countries from LAC represented a market that exceeded 644 million inhabitants. This is a double challenge. First, India must be aware of the differences that exist within this vast territory. Secondly, the LAC countries must generate areas of consensus with each other, before start to planning to increase the interactions with thirds parties.

Table 5: Main processes of integration of Latin America and the Caribbean

Initiative	Members	Year of creation	Goals
ALALC - Latin American Free Trade Association.	Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, México, Paraguay, Perú, Uruguay and Venezuela.	1960	Conformation of a Free Trade Zone. It was replaced by ALADI in 1980
MCC - Central American Common Market	Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica and Panamá	1960	Common Market
CAN - Andean Community	Bolivia, Ecuador, Colombia, Perú	1969	Common Market
CARICOM- Caribbean Community	Antigua and Barbuda, Bahamas, Barbados, Belice, Dominica, Granada, Guyana, Haití, Jamaica, Montserrat, San Cristobal and Nieves, Santa Lucía, San Vicente and las Granadinas, Surinam, Trinidad and Tobago.	1973	Establish a common market
ALADI - Latin American Integration Association	Argentina, Bolivia, Brasil, Chile, Colombia, Cuba, Ecuador, México, Nicaragua, Panamá, Perú, Uruguay and Venezuela.	1980	Conformation of a Common Market among its members. Without established deadlines.
MERCOSUR - Common Market of the South	Argentina, Brasil, Uruguay, Paraguay. Venezuela is suspended.	1991	To establish a Common Market. At present, it is considered an imperfect Customs Union due to the number of exceptions that make it up.
SICA - Central American Integration System.	Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica, Panamá, Belice and República Dominicana.	1993	Achieve an integration of Central America, to constitute it as a Region of Peace, Freedom, Democracy and Development

Table 5 continued...

Table 5 continued...

ALBA -TCP Bolivarian Alliance for the countries	San Vicente and las Granadinas, Antigua and Barbuda, Bolivia, Cuba, Dominica, Nicaragua and Venezuela.	2004	Political, social and economic collaboration project led by Venezuela.
UNASUR - South American Union of Nations	Active members: Bolivia, Guyana, Surinam, Uruguay and Venezuela.	2008	Political and economic organisation. Currently weakened by the departure of several of its original members
CELAC - Community of Latin American and Caribbean States	Integrated by the 33 Latin American countries	2010	
Pacific Alliance	México, Colombia, Perú, and Chile.	2012	Common Market, but not at Custom Union.

Source: Author's compilation using data from Sice.org.

To achieve that, LAC countries have opted for regionalism. Since the 1960s, economic integration initiatives have thrived in this region. Many of them were seen as ways to achieve common positions on shared problems. The multiple agreements signed by the countries of this continent have made it a fragmented area in terms of economic integration. However, this may also represent an opportunity for the rest of the world since they can find different ways of relating to these countries according to the regional interest that they have.

As can be seen in Table 5, the architecture of agreements in Latin America is varied and full of initiatives. This is seen by various authors as the

inefficiency of regional integration since a number of forums mean that countries must duplicate their efforts and that many times, they become hostages to the political ups and downs of the region. Despite the variety of agreements involving various areas, there is a predominance of the deep economic integration with the formation of customs unions and common markets, which reflect the sharing of common problems that are to be overcome with shared initiatives. In this sense, the diversification of existing agreements can be an initial link to begin channeling South-South cooperation.

Of the agreements mentioned above, the Community of Latin American and Caribbean States (CELAC) is the

only forum that brings together the 33 countries of the region. This makes it the only interlocutor that can promote and project a concerted voice from Latin America and the Caribbean in the discussion on major global issues, to seek a better representation and projection of Latin America in the international arena. Thus, this block has established a working agenda with other partners at the international level, such as the forum it maintains with the European Union and with China. At the same time, it has dialogue mechanisms with Russia, Turkey, the Cooperation Council of the Arab States, Korea, and Japan.

The CELAC Forum-European Union institutionalise a natural relationship existing between European countries and LAC, through the meetings of Heads of State and Government every two years. Topics taken up relate to sustainable development, science, research, regional integration, migration, education, employment, gender, investment, among others (Foreign Ministry of Colombia, n/d). Although the summits between these regions have taken place since 1999, it was in 2011 when they began to be channeled through this mechanism.

On the other hand, the CELAC-China Forum was constituted in 2014, with the visit of Xi Jinping to a meeting of leaders of the countries of LAC in Brasilia. Since then, two ministerial meetings have been held, the first one in Beijing in 2015 and the second in Santiago de Chile in 2018. In the first meeting the so-called 'Plan of Chinese Cooperation - Latin American and Caribbean States (2015-2019), was launched. The topics covered include politics and security, international affairs, trade, investment and finance,

infrastructure and transport, energy and natural resources, agriculture, industry, science and technology, aerospace cooperation, education and training of human resources, culture and sports, press, media, publishing, tourism, environmental protection, disaster risk management and mitigation of natural calamities, elimination of poverty and health. This forum is the main mechanism in which the common issues are discussed (Ministry of Foreign Affairs of China, 2016). At the second CELAC - China Summit, a new Action Plan was adopted, which would cover the period 2019-2021 and where the emphasis is on cooperation in the areas of trade, infrastructure, innovation, science, and technology, among others (Ministry of Foreign Affairs of Uruguay, 2018). This progress represented a new stage in the bilateral relations between the region and this Asian country (Bartesaghi, 2016).

In recent years, this organisation (like many others in the region) has been affected by the various political events that are taking place in the region, especially the case of Venezuela. This has generated two well-divided positions among those that do not recognise the Nicolas Maduro regime (grouped under the so-called Lima Group²). On the other hand, ALBA-CPT³ members continue to support the regime that historically has helped them. To this group we should add Uruguay that keeps supporting the mentioned regime. This ideological division led to normal schedule of activities being altered, such as the holding of the VI ministerial summit. Despite this, in 2018 the XV Foreign Ministers meeting was held in which

five priority topics were established for CELAC for 2019, among which is the promotion of international cooperation and the deepening of relations with extra-regional partners (Duarte, 2019). This is presented as a good alternative for exploring the possibility of enabling an exchange mechanism between this group of countries and India.

Agreements to Promote Trade

Free trade agreements help to promote trade among trading partners by reducing tariff and non-tariff barriers between partners. However, in recent years the negotiation of tariffs has lost importance against the incorporation of new chapters such as environment, development, labor standards, cooperation, intellectual property, electronic commerce, telecommunications, among others.

The progress of the countries involved in the negotiation of these issues has not been equal, but we can distinguish some States that have managed to incorporate more advanced topics to the FTA classics than others. In Latin America, you can find countries that have made more progress in signing trade agreements, such as the member countries of the Pacific Alliance: Chile, Colombia, Peru, and Mexico. The members of this integration block have consecrated their intention to advance an agreement by signing the Trade Protocol, where they not only achieve the free trade zone among the members with the liberalisation of 92 per cent of the tariff universe, but also, they advance in other norms, such as, for example, the accumulation of origin, integrated single windows, negotiate trade in services,

investment, electronic commerce, among others (Estevadeoral, 2016). The depth of this agreement is understood if it is considered that three of the four members of the Pacific Alliance are participants of the comprehensive and progressive Agreement for Trans-Pacific Partnership (CPTPP or TPP11). At the same time, it should be considered that one of the countries that endorses the agreements is Chile, a country that has made the signing of free trade agreements a large part of its international strategy with the main markets of the world, such as the United States, the European Union, and several Asian countries, including China.

However, you can also find countries that have not made much progress in signing agreements and that are more traditional when it comes to making them. This is the case of the Mercosur countries. This block, which has encountered serious difficulties in consolidating itself as a customs union and is still far from being considered a common market, has led to a policy of negotiation with third countries that have been more successful when signing with countries in the region, but not with the main markets outside of LAC. One of the greatest difficulties in moving forward in the signing of more agreements is the divergence of interests among the member countries, often explained for the existing asymmetries in terms of size, markets, and existing industries.

But, in recent years, changes in regional governments (mainly in the largest countries of the bloc such as Argentina and Brazil) helped to revitalise the external agenda and new negotiating

tables were established, such as with Canada, Singapore, and Korea. This would show that Mercosur would be interested in, first, adapting to the new demands of trade, and, second, deepening its relations with Asian countries.

In this scenario, some countries have carried out a more active policy when it comes to expressing their relationship strategy with India which has signed two trade preference agreements: with Chile (entered force in 2007) and with the Mercosur countries (entered force in 2009). At the same time, an agreement with Peru has been negotiated since 2016, carrying out four rounds of negotiations, the last one in March 2019. Next, it will proceed to evaluate the agreements in force between Latin American countries.

Mercosur-India Agreement

The Mercosur, integrating Argentina, Brazil, Paraguay, and Uruguay, began talks with India to move towards a trade preference agreement in 2003. In 2004, the agreement was signed but it did not enter force until the year 2009.

In the same, the Mercosur grants a list of preferences of 450 products where tariff preferences of 10 per cent, 20 per cent, and 100 per cent are granted to India. Within these products, you can find leather, for example. For its part, India included in its list of preferences to provide 452 products, where preferences of 100 per cent, 20 per cent, and 10 per cent were provided (Bartesaghi, 2010) for the Mercosur countries. It should be mentioned that Venezuela (currently suspended from the bloc), did not adhere to the agreement.

Although the preferences offered could be considered as limited in comparison with the entire tariff universe, the agreement is a first step towards bringing the parties closer together. The signed text, in its article number two, mention: "The Parties agree to celebrate this Preferential Trade Agreement as a first step for the creation of a Free Trade Area between MERCOSUR and the Republic of India".

The need to expand the coverage of the agreement in terms of preferences granted is essential to strengthening business relationships. In this sense, in the Pro Tempore Presidency of Uruguay in 2016, the theme of deepening the agreement was promoted (Bartesaghi & Bhojwani, 2016). Likewise, during the last visit of the president of Argentina, Mauricio Macri in February 2019 to India, the need to extend the agreement to as many products as possible was mentioned shortly (Foreign Ministry of Argentina, 2019).

In this next expansion, in addition to continuous providing of tariff preferences, emphasis should be placed on the negotiation of non-tariff barriers, that in view of geography and cultural distance, make it difficult for doing business.

Chile- India Agreement

In 2003, Chile received the proposal to move towards a trade preferences agreement with India and after four rounds of negotiations, an agreement was concluded in 2006. It entered force in 2007. This agreement is the first agreement that India has signed with a Latin American country individually since the former had been with a block of

countries such as Mercosur, and in this way, the Chilean government showed a clear intention in its strategy of trade policy with Asia (Direcon, 2008).

The agreement, which as mentioned above, is limited in scope, does not intend to establish a free trade zone between the parties, but to provide timely tariff benefits, negotiate issues such as market access, rules of origin, customs procedures, safeguards and dispute settlement. Regarding tariff liberalisation, India submitted a list of products with a fixed margin of preferences over MFN for a total of 178 goods. Chile, for its part, granted a margin of preferences for 296 goods. Although the concessions were very limited, at the time of signing the agreement 98 per cent of Chilean exports and 91 per cent of Indian exports to this country is going to be benefited by some preference at the time it is in force (Direcon, 2008). This is explained by the concentration that exists in the trade between these countries. Of the preferences provided, India granted reductions in its tariffs of 10 per cent, 15 per cent, 20 per cent, 25 per cent and 50 per cent on the applied tariff. For its part, Chile granted reductions of 10 per cent, 15 per cent, 20 per cent, 50 per cent and 100 per cent on the MFN tariff.

In 2010, the countries agreed to advance their approach by deepening the trade agreement to achieve an improvement in the trade relations of the countries. With this objective, five negotiation rounds were carried out that increased 2,800 negotiated tariff lines (compared to 474 negotiated initially). With this new agreement, Chile managed to get Chilean products with preferential tariffs from 178 to

1031, while India managed to access 1,798 products with tariff benefits, far exceeding the 296 obtained in the first negotiation. This improvement in market accesses for Chile meant improving the competitiveness of food products such as onions, cherries, avocados, grapes, kiwis, tangerines, as well as grape and apple juice. Likewise, specific rules of origin were negotiated and chapters of technical obstacles were added to trade and sanitary and phytosanitary measures (Direcon, 2017).

Despite these efforts, bilateral trade between India and Chile continues to be very concentrated, especially for Chilean placements where raw materials, especially copper and its derivatives, dominate the sales. However, exports of other products are becoming more relevant, as in the case of fruits. The imports that this country makes from India are represented by vehicles, which in 2018 represented 28 per cent of the total import. On the other hand, we can see a considerable increase in imports of Indian medicines.

The agreements signed are limited to the classic issues of market access, without deepening other areas that could in some way encourage other actors to participate in the exchange between the parties, such as how small to medium enterprise (SME) can take vantage of this agreement or investment. The agreements India has signed with Latin America lack all these chapters. The director of the Confederation of Industry of India, Chandrajit Banerjee, agreed in an interview given at the Inter-American Development Bank that the agreements should be deepened so that the products are competitive in the LAC market (Banerjee, 2017).

Way Forward: Areas to Enhance South-South Cooperation Through Trade

From what has been studied above, there are still opportunities to take advantage of an increase in the interactions between LAC and India. To this end, two areas of immediate action are proposed in which the countries could start working together:

- Deepen the multilateral diplomacy that is carried out. It is currently concentrated in some countries of the region that shared areas such as BRICS or IBSA (in this case on time), or other countries within the framework of the negotiating groups in the WTO.
- At the regional and bilateral level, the signing of new agreements and the deepening of existing ones is proposed.

The architecture of integration processes created in Latin America should help create a counterpart for India where joint projects are articulated and generated. In this case, CELAC would be an excellent instrument to increase relations and to channel cooperation between the parties. In the first place, because it is the only process that involves all the countries of Latin America, and for this reason, it is the most representative. In turn, it is this organisation that first deals with a broader agenda (not only is it intended for trade, as is the case with other processes), but also already have experiences in the interrelation with other regions, as is the case with China and with the European Union.

On the other hand, to enhance trade between the parties, in the first place, existing agreements between the party should be deepened. This deepening should not only cover a greater number of products (especially in the case of the Mercosur - India agreement that is very limited) but should also include other more modern chapters to the agreement, such as SME, trade and gender and cooperation. In this way, treaties can become true inclusive platforms so other actors in society can benefit from the international trade that is promoted through this tool. In turn, the signing of new agreements should be a priority issue for countries such as Peru, Mexico, and Colombia where there is already some established trade flow.

Brazil must be the country that leads the rapprochement with this country. Its position as a regional power and its participation in areas of agreement such as BRICS or IBSA makes it the ideal delegate to lead this. Particularly in this stage in which the international commercial scene is so uncertain, the deepening of relations between countries that share levels of development, commitments and challenges become fundamental to face the consequences of protectionist measures carried out by other actors of the international system.

The key to this approach must be to consider the productive structures of the different countries in such a way that small actors can be strengthened within the States and that the increase in trade generates a spillover effect in the economy. Efforts should be focused on the search for the diversification of the trade, especially by incorporating products beyond minerals and venturing

into placements of products with greater added value. These terms of fair and equitable exchanges are those that can enhance the Global South.

Endnotes

- ¹ It should be considered that the data used on Venezuelan foreign trade correspond to data mirrors informed by its commercial partners.
- ² Argentina, Brasil, Canadá, Chile, Colombia, Costa Rica, Guatemala, Guayana, Honduras, México, Panamá, Paraguay, Perú, Santa Lucía, and the government of the Venezuela represented by Guaidó (opposition of Nicolás Maduro).
- ³ Antigua y Bermuda, Bolivia, Cuba, Dominica, Grenada, Nicaragua, Saint Kitts and Nevis, Sanit Lucía, Saint Vicent and the Grenadines and Venezuela.

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Academic Bibliography on South-South Cooperation from Latin America



*Bernabe Malacalza**

Strengthening of SSC is highly contingent on continuous academic support to its ideas and principles. The paper presents an Academic Bibliography on South-South Cooperation from Latin America. It includes a collection of case studies on SSC from Latin American countries -Brazil, Cuba, Mercosur, Venezuela, Colombia, Mexico, Chile, Uruguay and Argentina.

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Dynamics of Intra-Regional Trade in Latin America and the Caribbean



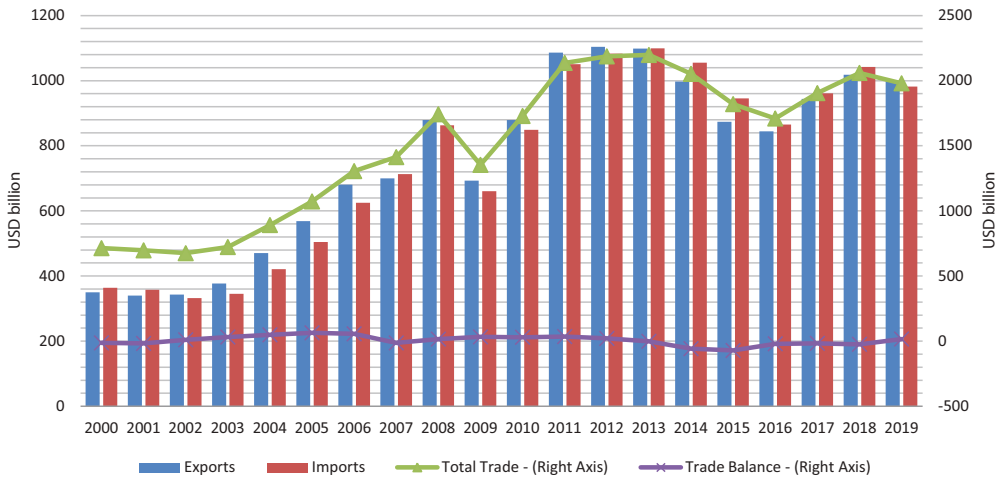
*Sushil Kumar**

The Latin American and Caribbean (LAC) is a large market of 52 countries¹ with a population of 646 million people and regional GDP of 5.73 trillion in 2019 and it is one of the most dynamic regions of the world, but is accidentally entangled with severe economic upheavals as the consequence of the prolongation of the global recession (Mohanty *et al.*, 2019). In context of trade, the volume of international trade of LAC region in goods has increased dramatically in last two decades (figure 1). It has been increased more than three times. In 2000, the LAC region exported USD 350 billion worth of merchandise goods, which increased to USD 1104 billion in 2012, and in 2019 it slightly declined to around USD 1000 billion. Similarly, the region's import was USD 364 billion in 2000, increased to around USD 1100 billion in 2013 and declined to USD 982 billion in 2019. It is also important to note that from 2000 to 2019, LAC's exports grew at an estimated 5.77 percent while its imports grew 5.69 during the same time period. LAC registered persistent growth in trade till 2012 but declined with the onset of second phase of recession. The region displayed resilience by performing well during the first phase of recession but suffered due to its continued pressure and the surging trend was reversed since 2012 (Mohanty *et al.*, 2019)

Intra-regional trade within LAC has a similar trend to the region's total trade with the world. The total volume of exports and imports has increased more than two times from USD 118.83 billion in 2000 to USD 290 billion in 2019, amounting more than 4.8 percent annual growth rate. It is important to note that intra-LAC trade ratio stood at 16.64 percent in

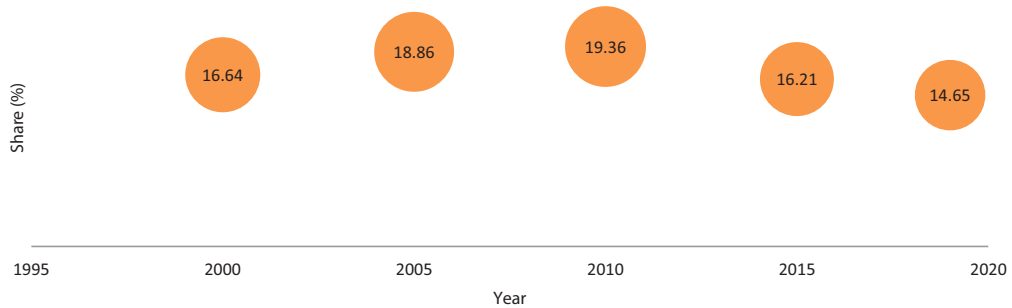
* Assistant Professor, RIS. Views expressed are personal.

Figure 1: Trends in LAC's Merchandise Trade between 2000-2019



Source: Estimated from UN Comtrade database

Figure 2: Intra -LAC Trade as Share of Total LAC's Trade (%)



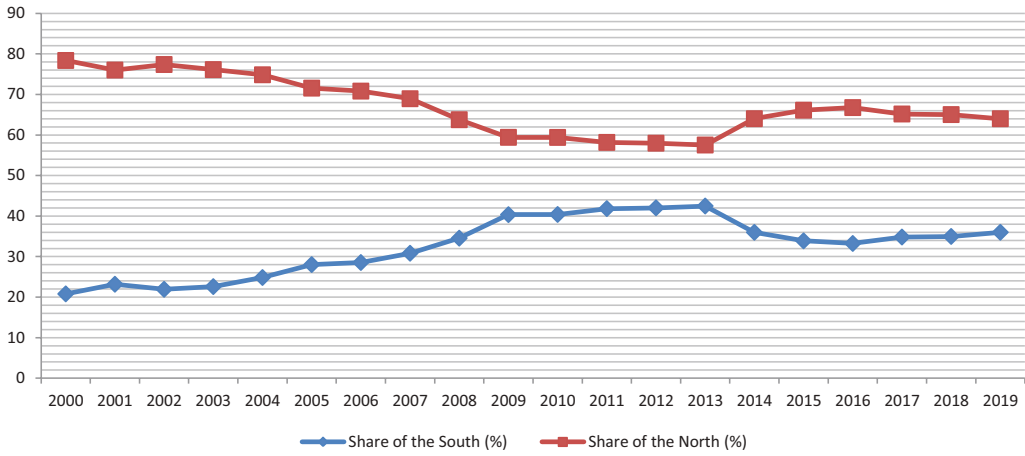
Source: Estimated from UN Comtrade database

2000. Twenty years later the ratio had declined slightly to 14.65 percent in 2019 (see figure 2). LAC regional integration remains an underexploited opportunity. Only 16 percent of total LAC exports were destined for the regional market in 2015. This is well below the intra-regional trade coefficients of EU, NAFTA

and ASEAN (OECD, 2019)

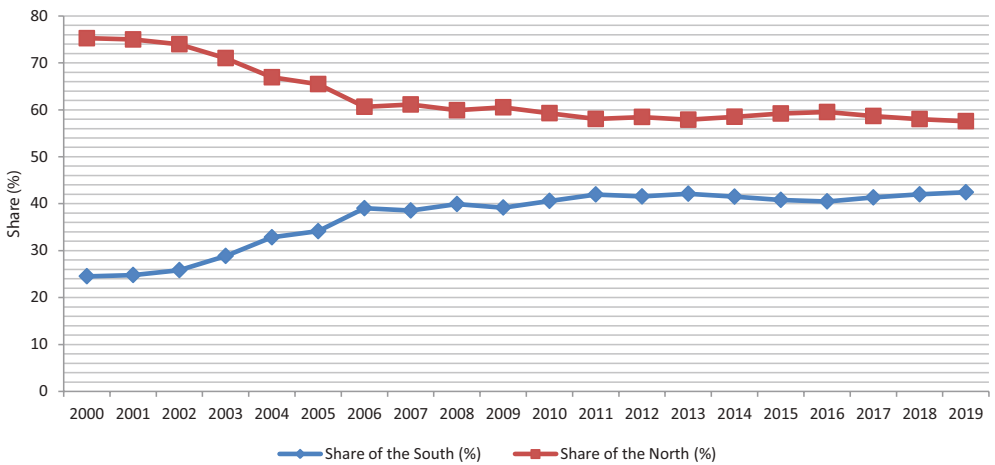
LAC's total exports as percentage of total exports of South (all countries who are not member of OECD) climbed from 20.80 percent in 2000 to 36 percent in 2019 while trade with North declined from 78.38 percent in 2000 to 64.00 percent in 2019 (fig. 3).

Figure 3: LAC's Exports to South and North as percentage of its Total Exports



Source: Estimated from UN Comtrade database

Figure 4: LAC's Imports from South and North as percentage of its Total Imports



Source: Estimated from UN Comtrade database

It is also important to note that share of LAC's import from South increased 24.53 percent in 2000 to 42.42 percent in 2019 while the share of North has been declined 75.24 percent in 2000 to 57.57 percent in 2019 (see figure 4).

Endnote

¹ <https://unstats.un.org/unsd/methodology/m49/>

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EFFORTS TO REACTIVATE SUSTAINABLE TOURISM; FUNDED BY THE REGIONAL FUND FOR TRIANGULAR COOPERATION IN LATIN AMERICA AND THE CARIBBEAN

The governments of Costa Rica, Paraguay, Ecuador and Germany have proposed a project to reactivate sustainable tourism in the region for the Post-Pandemic era. The initiative is financed by the German government via the Regional Fund for Triangular Cooperation in Latin America and the Caribbean and aims to contribute to the reactivation of the tourism sector, one of the sectors most affected by the Pandemic, in the light of green and sustainable future of the sector.

Andrea Meza, Tico Minister of Environment and Energy emphasised on the need to promote a sustainable global economic reactivation. The project focuses on the exchange of information and experiences from Costa Rica, the offering country, through the National System of Conservation Areas to the receiving countries in Latin America and the Caribbean.

Source: (2021, April 24). Costa Rica, Paraguay and Ecuador Launch a Project to Reactivate Post Covid-19 Sustainable Tourism. The Costa Rica News. Retrieved from <https://thecostaricanews.com/costa-rica-paraguay-and-ecuador-launch-a-project-to-reactivate-post-covid-19-sustainable-tourism/>

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1. DCR is a refereed multi-disciplinary international journal. Manuscripts can be sent, as email attachment, in MS-Word to the Managing Editor (milindo.chakrabarti@ris.org.in).

2. Manuscripts should be prepared using double spacing. The text of manuscripts should not ordinarily exceed 1500 words. Manuscripts sent for peer review section may be limited to 5000 words. Such submissions should contain a 200-word abstract, and key words up to six.

3. Use 's' in '-ise' '-isation' words; e.g., 'civilise', 'organisation'. Use British spellings rather than American spellings. Thus, 'labour' not 'labor'. (2 per cent, 3 km, 36 years old, etc.). In general descriptions, numbers below 10 should be spelt out in words. Use thousands, millions, billions, not lakh and crore. Use fuller forms for numbers and dates— for example 1980-88, pp. 200-202 and pp. 178-84, for example, 'the eighties', 'the twentieth century', etc.

Reference Style: References should be appended at the end of the paper. References must be in double space, and same author(s) should be cited, and then arranged chronologically by year of publication.

All references should be embedded in the text in the APA style. For details, please refer to Course and Subject Guides: <https://pitt.libguides.com/c.php?g=12108&p=64730>

Invitation to Join our Mailing List

If the reader wishes to be added in our mailing list in order to receive the soft version of *Development Cooperation Review*, kindly send in details along with organisational affiliations to RIS at email : dgoffice@ris.org.in. Also specify if hard copy is desired.

Call for Contributions

We invite contributions from interested readers on issues related to development cooperation in general and South-South Cooperation in particular. Contributions may also capture theory, practice and associated debates on development cooperation. Reviews of latest publications - books, monographs, reports - are also welcome. Any institutional upcoming events on development cooperation may also be captured in DCR. The contributions should be restricted to not more than 1500 words.

For editorial information, contributions, feedback and comments: mail to milindo.chakrabarti@ris.org.in and dgoffice@ris.org.in

Introduction of a Section on Peer Reviewed Articles/Essays

In keeping with suggestions, feedbacks and accumulated experience, we have decided to introduce a section, containing peer reviewed full length articles/essays. Interested scholars willing to contribute are requested to send in their manuscripts (preferably in not more than 5000 words) to the editorial office.

About Development Cooperation Review

Development Cooperation Review (DCR) aspires to capture holistic narrative around global development cooperation and fill an important knowledge gap towards theorisation, empirical verification and documentation of Southern-led development cooperation processes. Despite growing volumes of development partnerships around the Southern world, there remains an absence of detailed information, analysis and its contribution to global development processes. Even though there have been sporadic efforts in documenting some of the activities, a continuous effort in chronicling the diverse experiences in South-South Cooperation (SSC) is still absent. RIS, in joint publication with GDI, FIDC and NeST has endeavoured to launch DCR, a quarterly periodical, to fill this gap.

About Research and Information System for Developing Countries (RIS)

RIS is a New Delhi-based autonomous policy research institute envisioned as a forum for fostering effective policy dialogue and capacity-building among developing countries on global and regional economic issues. The focus of the work programme of RIS is to promote South-South Cooperation and collaborate with developing countries in multilateral negotiations in various forums. [@RIS_NewDelhi](#)

About Global Development Centre (GDC)

Established at RIS, the Global Development Centre (GDC) aims to institutionalise knowledge on India's development initiatives and promote their replication as part of knowledge sharing in Asia and Africa with the help of its institutional partners, including civil society organisations. It attempts to explore and articulate global development processes within a micro framework and works as a unique platform to collate and assimilate learning processes of other countries towards promotion of equity, sustainability and inclusively based on multi-disciplinary and multi-functional approach.

About Network of Southern Think Tanks (NeST)

Knowledge generated endogenously among the Southern partners can help in consolidation of stronger common issues at different global policy fora. Consequent to the consensus reached on many of these issues at the High-Level Conference of Southern Providers in Delhi (March 2013) and establishment of the subsequent Core Group on the SSC within the UNDCF (June 2013), the Network of Southern Think-Tanks (NeST) was formally launched at the Conference on the South-South Cooperation, held at New Delhi during 10-11 March 2016. The purpose of the NeST is to provide a global platform for Southern Think-Tanks for collaboratively generating, systematising, consolidating and sharing knowledge on SSC approaches for international development. [@NeST_SSC](#)

About Forum for Indian Development Cooperation (FIDC)

FIDC aims to encourage detailed analysis of broad trends in South-South cooperation and contextualise Indian policies by facilitating discussions across various subject streams and stakeholders based on theoretical and empirical analysis, field work, perception surveys and capacity building needs. [@FIDC_NewDelhi](#)

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DCR is brought out by GDC as part of cross-learning and sharing of development cooperation practices in Global South.

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