LATIN AMERICA AND THE CARIBBEAN
For a Stronger, Cleaner, Fairer World Economy
A MUTUALLY-ENRICHING PARTNERSHIP
The Latin America and Caribbean region is undergoing a remarkable structural transformation and showing increasing economic strength. Several million people have moved out of extreme poverty and more will do so in the coming decades. These changes are in large part the result of policy reforms throughout the region which promote macroeconomic stability, flexibility and economic dynamism.

Our Organisation is working more closely with Latin American and Caribbean countries. In spite of recent successes, many challenges remain, including persistent social and economic inequality and environmental degradation. For many years, the OECD has been working hand in hand with governments around the world to support the development of effective economic, social and environmental policies. Sharing policy experiences and setting new international standards through peer learning, benchmarking and monitoring is a vital part of the OECD mission.

Many of the most pressing problems facing us today are global, and we will only address them successfully if we work together. The crisis brought to the fore that, in a globalised economy, no single country has all the answers. The OECD will continue to pave the way to build a stronger, cleaner and fairer world economy through the implementation of better policies for better lives. This is a task where we all have to join forces, and where Latin America and the Caribbean have an important role to play.
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Latin American Economic Outlook

The Latin American Economic Outlook (LEO) is an annual flagship publication. It is a vehicle for dialogue with Latin America and has the goal of putting international expertise at the service of the region while enriching knowledge of the region. Previous editions focused on topics ranging from fiscal reform to increasing trade with Asia to the consequences of the global economic crisis and its particular effect on migration and remittances trends.

Spanish versions of these publications can be found at www.oecdbookshop.org under the link “Multilingual Summaries.”

www.oecd.org/dev/publications
For this fifth edition of the *Latin American Economic Outlook*, the OECD Development Centre has teamed up with the United Nations Economic Commission for Latin America and the Caribbean (ECLAC) to tackle in this report the new challenges posed by long-term development goals in key areas such as education, infrastructure and productive development and innovation. *LEO 2012* examines the reform of the state for development, identifying current challenges and ways forward for the consolidation of the region’s democracies into “delivering States”.

*Latin American Economic Outlook 2012*
ISBN 9789264125438

[www.latameconomy.org](http://www.latameconomy.org)
Rigorous Economic Surveys

The *Economic Outlook* analyses the major trends and examines the economic policies required to foster high and sustainable growth. However, some governments assess their key macroeconomic challenges through *Economic Surveys*.

The latest *Survey* on Mexico, released in May 2011, focused on macroeconomic and structural policies to stabilise the country after the financial crisis, as well as on competition and education policies.

Chile’s 2010 *Survey* highlights the strong macroeconomic management the country had to face the financial crisis. It also provides recommendations to increase quality of primary and secondary education and to foster competition, entrepreneurship and innovation in the light of increasing its productivity.
In 2010 Colombia participated in an Economic Assessment that showed its accomplishments in macroeconomic policies in the past few years, but it also made recommendations to tackle structural challenges to boost output growth, reduce the incidence of poverty and equalise income distribution.

“The Economic Assessment of Colombia provided by the OECD in 2010 gave an accurate diagnosis of the country’s strengths, such as the crucial role played by sound financial regulation during the last economic crisis. More importantly, it provided policy recommendations in areas such as education and infrastructure, where the Government of Colombia and the OECD are now working together, in order to set the proper conditions for Colombia to become a member of the Organization in the future”

Gustavo Adolfo Carvajal.
Colombia’s Ambassador to France
The International Economic Forum of Latin America and the Caribbean

The International Economic Forum of Latin America and the Caribbean brings together leaders from public and private sectors to discuss the region’s economic performance and share solutions to its development challenges.

The 2011 Forum focused on new factors of growth in a world of shifting wealth, and included panels on the role of Latin America and the Caribbean within the G20 process, the opportunities and challenges of commodity trade and the role of middle income sectors in development.

More than 300 working papers have been developed on specific topics relevant for development in the region (www.oecd.org/dev/wp).

Website: www.oecd.org/americalatina
Measuring progress

Your Better Life Index is a tool that aims to measure well-being and progress. It allows citizens to compare lives across 34 countries, based on 11 dimensions: housing, income, jobs, community, education, environment, governance, health, life satisfaction, safety and work-life balance.

Country specific information includes Mexico and Chile. Over time, the Index will expand to include Brazil.
Latin American Regional Investment Initiative

A recently launched Latin American Regional Investment Initiative, in Santiago, Chile in September 2010 focused on key investment policy issues for Latin America: investment policy and promotion, SMEs, public-private partnerships in infrastructure, responsible business conduct and the region’s leading role in ‘green investment’.

Following on from the Initiative’s launch in Santiago, the Colombian Government hosted the second meeting which focused on investing in infrastructure for jobs and development.

(left to right) H.E. Germán Cardona, Colombian Minister of Transport; Mr. Mario Pezzini, Director of the OECD Development Centre; Mr. Luis Liberman, Vice President of Costa Rica; Mr. Roberto Zurli Machado, Infrastructure Director and Board Member of BNDES, and Mr. Eduardo Bitrán, Universidad Adolfo Ibañez (former Minister of Public Works, Chile).

⇒ www.oecd.org/investment/pfitoolkit
⇒ www.oecd.org/investment
⇒ www.oecd.org/daf/investment/lac
Trade

Increasingly integrated into the world economy, Latin America has experienced a substantial boost in trade levels during the last decade and important changes in its trade patterns. The 2011 monitoring report *Aid for Trade at a Glance: Showing Results* analyses a vast amount of unique information from a wide range of sources about what works in aid for trade, what does not work and where improvements are needed. The information gathered for this report covered over 25 countries from Latin America and the Caribbean.

“The OECD allows policymakers to come together to identify best practices that shape our public policies. It allows us to compare and benchmark our performance, and learn from top performers”.

Judith A. Larocque, Canadian Ambassador to the OECD

*Aid for Trade at a Glance: Showing Results*  
ISBN 9789264114234

[www.oecd.org/trade](http://www.oecd.org/trade)  
[www.oecd.org/trade/workingpapers](http://www.oecd.org/trade/workingpapers)
Agriculture

Governments have an interest in learning more about each others’ policies, to benefit from best practice experience and minimize negative spillover effects of policies both domestically and internationally. Argentina, Brazil, Chile, Mexico and Uruguay have joined this effort and contribute statistics on agricultural production, consumption and trade to OECD databases. In addition, Brazil, Chile and Mexico participate in regular agricultural policy monitoring for OECD and emerging economies, which includes the calculation of the level of support provided by government to agricultural producers.

The 2011, OECD-FAO Agricultural Outlook, assesses agricultural market trends and prospects for production, consumption, trade, stocks, and prices of featured commodities, including biofuels where Latin American countries play a key role as producers.

www.oecd.org/agriculture
www.oecd.org/agriculture/workingpapers
Innovation

The *OECD Innovation Strategy* provides policy guidance on a broad range of issues from creating a conducive business environment and infrastructure for innovation, to fostering the creation and diffusion of knowledge. At the country level, reviews of innovation policy in Chile, Mexico and Peru have been undertaken.
The second edition of the *Space Economy at a Glance*, a result of several years of co-operative efforts with the space community is a compilation of statistics on the space sector and its contributions to economic activity. It features a spotlight section on Brazil’s space programme as well as emerging Latin American programmes.

In addition, the Development Centre, in co-operation with civil society and academia has been part of INNOValatino. This initiative assesses Latin America’s capacity to innovate for economic development and the well-being of its citizens. This year’s edition is based on a comprehensive survey applied to over 1500 private companies from the region that highlights new evidence, information and analyses about innovation.

www.innovalatino.org
www.oecd.org/sti/innovation
SMEs and Tourism

The SMEs and Entrepreneurship and Innovation report was developed to explore how government policy can boost innovation by improving the environment for entrepreneurship and small firm development, as well as increasing the innovative capacities of enterprises.

Tourism Trends and Policies has contributed to define the major trends and challenges facing tourism in the next decade – from globalisation to environmental issues. Tourism data from 42 countries, including Mexico, Chile and Brazil, are presented and analysed to provide up-to-date policy and statistical profiles. The 2012 edition will also include Argentina.
Corporate Governance

The integrity of corporations, financial institutions and markets is central to the health and stability of economies around the world. Latin America and the OECD have worked closely with the public and private sectors for more than a decade to improve the legal, institutional and regulatory framework for governance of companies. In particular, the Principles of Corporate Governance set out specific rules of business conduct for companies listed in stock exchanges.

www.oecd.org/daf/corporateaffairs/roundtables/latinamerica
www.oecd.org/daf/corporateaffairs/principles
The Latin American Corporate Governance Roundtable and its Companies Circle promote good policies and practices in countries such as Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, Mexico, Panama, Peru and Uruguay.

The Roundtable has issued recommendations building on the OECD Principles, setting out reform priorities that have led to substantial progress in the region in promoting good governance practices.

“The OECD’s fact based analysis and policy prescriptions help create the positive economic environment necessary for businesses to compete, innovate, grow and prosper – in Latin America and across the globe. It’s an indispensible institution”

Charles P. Heeter, Chairman of the Business and Industry Advisory Committee to the OECD (BIAC)
Regulation

Regulatory Reform Reviews assist governments to reform their regulations in order to foster economic growth and attain particular social objectives. The report Brazil - Strengthening Governance for Growth found that regulatory frameworks and regulatory agencies in core sectors have helped Brazil’s economic performance by providing, for example, greater access to basic services such as mobile phones, further investment in energy and stronger protection by private health insurers.

OECD Public Governance Reviews Towards More Effective and Dynamic Public Management in Mexico
ISBN 9789264116221

Reviews of Regulatory Reform: Brazil 2008: Strengthening Governance for Growth
ISBN 9789264042933
The OECD and the Mexican Ministry of Economy have been co-operating since 2008 to improve competitiveness in Mexico through regulatory reform. The OECD supported the development of a one-stop-shop, which helped to lift Mexico’s rankings in the 2011 World Bank Doing Business Indicators from 41st to 35th place. The OECD has analysed where regulatory improvements in states could have the greatest impact, and has developed a toolkit to help states implement reforms.

“The OECD Regulatory Reform Review was one of the most relevant contributions to government proposals as well as academic discussions in the field over the last decade. This was true both for the result, as well as the process of elaborating the review. The review contributed to a decisive change in paradigm, limiting the scope of preconceived ideas and reinforcing the need for a pragmatic approach towards the development of the country”

Profesor Alexandre Santos de Aragão,
Professor in Public Law at the State University of Rio de Janeiro Dr. State Law of the University of São Paulo and State Attorney for the State of Rio de Janeiro.
Regional, Urban and Rural Development

The OECD and Latin American governments are working on new approaches to regional development based on endogenous strengths and assets. This approach favours measures to increase the competitiveness of all regions rather than simply promoting inward investment and large-scale infrastructure projects in lagging regions. Mexico and Chile have been the subject of multiple studies in the Territorial Review Yucatán and the Territorial Review of Chile.

www.oecd.org/americalatina
The LEED Programme, in co-operation with the Inter-American Development Bank and the Andean Development Corporation, contributes to the creation of more and better jobs by encouraging effective policy implementation, innovative practices, stronger capacities and integrated strategies at the local level.

A conference, held in Bogota, on “Efficient Local Development Strategies: Exchange of Experiences between the OECD and Latin America” brought together over 500 participants from various Latin American and OECD countries to exchange experiences and identify good practices to define and implement efficient local development strategies.

“Since Mexico joined in 1994 as the first Latin American member, the OECD has transferred its policy tools for achieving sustainable economic growth and better living standards to our societies. The OECD also benefits from a better understanding of the reality of Latin America to hone their analytical tools and to expand its global influence.”

Agustín García-López, Ambassador of Mexico to the OECD.

www.oecd.org/regional
www.oecd.org/cfe/leed
The Competition Committee, comprising the leaders of the world’s major competition authorities, is a source of policy analysis and advice on competition law, effective law enforcement, and competition-friendly regulation. The Committee began in-depth reviews of national competition laws and policies in 1998 and has published reports for 32 countries including Argentina, Brazil, Chile, Colombia, El Salvador, Mexico, Panama and Peru.

In addition, the annual Latin American Competition Forum (the 9th session of the Forum took place in Colombia in September 2011), co-sponsored by the Inter-American Development Bank, allows Latin American officials and competition experts to share best practices and identify potential policy reforms.

“We have witnessed how the OECD contribution to the policy debate in Latin American countries has led to economic reforms and legislative changes which have been key to building stronger and more transparent economies.”

Luis Alberto Moreno,
President of the Inter-American Development Bank.

www.oecd.org/competition/latinamerica
www.oecd.org/competition/cartels
www.oecd.org/corruption

Peer Reviews of Competition Law and Policy in Latin America: A Follow-up: Argentina, Brazil, Chile, Mexico, Peru
ISBN 9789264042001

Competition Law and Policy in Panama 2010: A peer review

“We have witnessed how the OECD contribution to the policy debate in Latin American countries has led to economic reforms and legislative changes which have been key to building stronger and more transparent economies.”

Luis Alberto Moreno,
President of the Inter-American Development Bank.
Fighting Corruption

Argentina, Brazil, Chile and Mexico are all Parties to the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions. The Convention itself establishes an open-ended, peer-driven monitoring mechanism to ensure the thorough implementation of the international obligations that countries have taken on under the Convention. Furthermore, the OECD-Latin America Anti-Corruption Programme builds on a longstanding collaboration with the Organisation of American States (OAS), home to the Inter-American Convention against Corruption.

“We propose to adhere to the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions of the OECD – an organization of countries devoted to sound economics and best practices to which we hope to join – an essential step in our commitment to fight bribery”.

Juan Manuel Santos, Colombia’s President, during his Inaugural Speech, August 8, 2010
Ending Bank Secrecy

Several LAC governments are participating in an international effort to tackle tax evasion, restore taxpayer’s trust and give them confidence that tax burdens are being shared fairly. The ultimate goal of this process is to help jurisdictions to effectively implement the international standards of transparency and exchange of information for tax purposes.

The Exchange of Tax Information Portal (EOI Portal) has been created to track the development of the peer reviews, including changes that jurisdiction’s make in response to the Global Forum’s recommendations. www.eoi-tax.org

“This times call for a tougher attitude from employers, workers and governments. We cannot go on living with tax havens…”

Luiz Inacio ‘Lula’ da Silva, former President of Brazil at the ILO Jobs Summit in June, 2009, Geneva

› www.oecd.org/tax/transparency
› www.eoi-tax.org

Tax Co-operation 2009: Towards a Level Playing Field
ISBN: 9789264040632

Tax Co-operation 2010: Towards a Level Playing Field
ISBN: 9789264086562
Energy

Energy statistics, performance and trends in most Latin American countries are monitored, allowing the International Energy Agency of the OECD to provide analysis and counsel on topics such as market reform and energy technology.

The IEA’s annual *World Energy Outlook* incorporates the latest data and projections of energy demand, production, trade and investment until 2035. In addition, the 2010 *Energy Balances of Non-OECD Countries*, features detailed data of over 100 countries outside the OECD on the supply and consumption of coal, oil, natural gas, electricity, heat, renewables and waste presented as comprehensive energy balances.

“The OECD has played a pivotal role in developing a consensus on international economic rules to create a more efficient, more broadly prosperous world economy both among member countries and in other parts of the world, and can do the same with a strengthened relationship with the countries of Latin America.”

Karen Kornbluh, US Ambassador to the OECD

[Energy Balances of non-OECD Countries 2011](#)
ISBN: 9789264103368

[World Energy Outlook 2011](#)
ISBN: 9789264124141

[www.oecd-nea.org](http://www.oecd-nea.org)
[www.iea.org](http://www.iea.org)
Climate Change and the Environment

Extreme droughts and constant floods have been a common denominator for the region in the past few years. The *Economics of Climate Change Mitigation: Policies and Options for Global Action beyond 2012* aims to support countries in developing and implementing an ambitious, cost-effective, equitable, and comprehensive approach to global climate change mitigation. In addition, the OECD Green Growth Strategy provides a practical framework for governments to seize opportunities that arise when the economy and the environment work together.
Chemical Safety

Several Latin American countries, participate in a rigorous and comprehensive system for assessing and managing chemicals – a system that saves governments and industry about EUR 150 million and is examined in Cutting Costs in Chemicals Management: How OECD Helps Governments and Industry. At the country level, Environmental Performance Reviews are conducted for each OECD country. They scrutinize efforts to meet domestic objectives and international commitments and provide policy recommendations.

“The fact that the OECD is more and more active vis-à-vis Latin America is a welcome development and represents a positive contribution to the regional as well as global economic environment.”

Carlo Oliva, Ambassador of Italy to the OECD.

Cutting Costs in Chemicals Management: How OECD Helps Governments and Industry
ISBN 9789264085930

www.oecd.org/ehs
www.oecd.org/env/countryreviews
Making Government Work Better

Focused on public management policies and practices, the 2011 edition of Government at a Glance presents more than 50 indicators that compare the political and institutional frameworks of governments as well as government revenues and expenditures, employment, and compensation.
Brazil has shown its commitment to improving its human resource management system by undertaking an OECD Review of HRM in the Federal Government of Brazil. The publication contributes to the design of the future workforce management reforms by the federal government by strengthening the management of senior management.

“OECD instruments that promote integrity and transparency, such as the anti-bribery convention and the Guidelines on Multinational Enterprises, are important tools of accountability used by labour organizations. We look forward to sharing experiences with our Latin American colleagues on these and wider issues.”

John Evans,
General Secretary, Trade Union Advisory Committee to the OECD

ISBN: 9789264082212

www.oecd.org/americalatina

www.tuac.org
Better Schools

Are students well prepared for future challenges? Can they analyse, reason and communicate effectively? Do they have the capacity to continue learning throughout life? The OECD Programme for International Student Assessment (PISA) answers these questions and more by assessing and comparing the performance of 15-year-olds in over 50 countries in reading, mathematics and science competencies. Several Latin American and the Caribbean countries have participated in this three-year assessment.
While the PISA results show an improvement in the quality of education in Mexico’s classrooms, it is also true that these results are both a reminder of the challenge that remains considerable and an invitation to redouble our efforts.

Alonso Lujambo,
Mexican Secretary of Education

The annual *Education at a Glance* provides a rich, up-to-date array of comparable indicators on the performance of education systems, including those of Brazil, Chile and Mexico, together with practical recommendations on how to enhance the efficiency and the effectiveness of education policy.

*OECD Reviews of National Policies for Education* give a brief overview of education in some countries in Latin America such as Brazil, Chile and the Dominican Republic. These reviews have provided useful recommendations that have been translated into sound education policy reforms.

"While the PISA results show an improvement in the quality of education in Mexico’s classrooms, it is also true that these results are both a reminder of the challenge that remains considerable and an invitation to redouble our efforts."

Alonso Lujambo,
Mexican Secretary of Education

*Strong Performers and Successful Reformers in Education*
Lessons from PISA for Mexico
ISBN: 9789264107243

→ [www.oecd.org/pisa](http://www.oecd.org/pisa)
→ [www.pisa.oecd.org](http://www.pisa.oecd.org)
Improving Financial Education and Social Inclusion

Argentina, Brazil, Chile, Colombia, Ecuador, Mexico, Peru, Puerto Rico, El Salvador and Trinidad and Tobago are part of the International Gateway for Financial Education (IGFE), an OECD tool that serves as a global clearinghouse on financial education. It provides access to a comprehensive range of information, data, resources, research and news between governmental representatives and key stakeholders from OECD and non-OECD countries.

www.oecd.org/daf/financialeducation

www.financial-education.org
Improving Health

Country notes on Mexico and Chile have been prepared to illustrate the main characteristics of their health systems. These analyses, which are included in the *OECD Health Data 2011*, offer the most comprehensive source of comparable statistics on health systems.

As part of its project on the Economics of Prevention, the OECD recently published a report entitled *Obesity and the Economics of Prevention – Fit Not Fat*. This work focuses on a range of OECD countries and emerging economies, including Mexico and Brazil.

Health systems are now more effective and of higher quality than ever before, according to *Value for Money in Health Spending*. Access to care, too, has continued to improve. However, the economic crisis has led to increased pressure on public finance and therefore fiscal constraints will heighten the need for governments to control costs and improve value for money for health spending.
Bridging the Social Welfare Gap

The OECD Reviews of Labour Market and Social Policies: Chile 2009 analyses in detail the implications of Chile’s labour market and social policy developments and considers the available policy options from the perspective of OECD countries’ experience.

The next edition of Pensions at a Glance, which includes Argentina, Chile and Brazil, provides valuable insight into the challenges posed by pension levels and life expectancy in OECD and G20 countries.

www.oecd.org/els/social/pensions
Effective policies in promoting social progress has always been an issue across Latin American societies. *Society at a Glance 2011* offers a concise overview of quantitative social trends and policies across the OECD. Mexico, Chile (as OECD members) and Brazil, are part of these publications that have a dedicated chapter on unpaid work.
People on the Move

The flows of immigrants in member countries are regularly monitored and have resulted in an array of statistics and information crucial to understanding migration patterns in Latin America. The OAS, with assistance from the OECD, launched a network of correspondents on international migration in the Americas (SICREMI), inspired by the OECD’s Continuous Reporting System on International Migration (SOPEMI). The objective is to produce an annual International Migration in the Americas publication, modelled on the International Migration Outlook.

“The OAS values its collaboration with OECD because by pooling our strengths we are able to improve the depth and breadth of policy advice leading to better governance and regulation in Latin America.”

José Miguel Insulza, Secretary General of the Organization of American States

www.oecd.org/migration

International Migration Outlook 2011
ISBN 9789264112612

International Migration in the Americas
ISBN 9780827056527
Development Cooperation

The Paris Declaration, which established five core principles to improve development aid effectiveness and better policy coordination, has been endorsed by more than 130 countries, including Argentina, Bolivia, Colombia, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay and Peru.

The monitoring of the implementation of the principles of ownership, alignment, harmonization, results and mutual accountability, conceived to make aid more effective, is the main duty of the OECD based Working Party on Aid Effectiveness, where Bolivia, Colombia, Honduras, Mexico and Nicaragua participate actively.

2008 Survey on Monitoring the Paris Declaration

www.oecd.org/dac/effectiveness
www.oecd.org/dac
In March 2009, Colombia presented a proposal to the Working Party on Aid Effectiveness for the creation of a Southern-led platform to map the synergies between South-South cooperation and aid effectiveness and to identify good practices. Resulting from the strong support received by many partners, especially middle-income countries, the Task Team on South-South Cooperation was endorsed.
**Active participation**

Chile and Mexico are OECD Members and participate in all bodies included in this table.

**Current Non-member Committee Activity in LAC**

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<td>Environment Policy Committee and all its subsidiary bodies</td>
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<td>Working Party on Aid Effectiveness [a subordinate body of the Development Assistance Committee (DAC)]</td>
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<td>Public Governance Committee and all its subsidiary bodies</td>
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<tr>
<td>Working Party of Senior Budget Officials [a subsidiary body of the Public Governance Committee]</td>
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<td>Working Group on Bribery in International Business Transactions</td>
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<td>Insurance and Private Pensions Committee</td>
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<td>Committee on Financial Markets (CMF)</td>
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<td>Corporate Governance Committee</td>
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<td>Committee on Fiscal Affairs</td>
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<td>Committee on Industry, Innovation and Entrepreneurship (CIIE)</td>
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<td>Health Committee</td>
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<td>Employment, Labour and Social Affairs Committee (ELSAC)</td>
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<td>Education Policy Committee</td>
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<tr>
<td>Committee on Statistics</td>
<td>Brazil</td>
</tr>
<tr>
<td>Chemicals Committee</td>
<td>Argentina, Brazil</td>
</tr>
<tr>
<td>Council Working Party on Shipbuilding</td>
<td>Argentina, Brazil</td>
</tr>
</tbody>
</table>

a: Ad hoc observer. - b: Participation in some of the Committee’s subordinate bodies.
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