

## LATIN AMERICA

The adoption of a regional approach to Latin America in 2001 has enabled the OECD to enhance its co-operation with countries in this region beyond Brazil, for which a country-specific programme was launched in 1998.

OECD activities in Latin America aim at enhancing OECD dialogue with the region through the OECD method of evidence-based policy dialogue among peers. In addition, these activities have the benefit of contributing to OECD's own store of policy knowledge. The activities address policy issues such as agriculture policy reform, taxation, investment, the fight against corruption and competition policy, corporate governance, public sector effectiveness. Furthermore, the *Latin American Economic Outlook 2010* will analyse the effect of the economic crisis on migration in the region. Efforts are being made to keep the work sharply focused on priorities of the region and to co-operate with regional institutions, such as the Inter-American Development Bank and UN ECLAC.

Several Latin American countries, in particular Argentina, Brazil and Chile strongly contribute to OECD work in formal OECD bodies and voluntarily adhere to the OECD Anti-Bribery Convention. They are also playing an active role in OECD's global policy dialogue by hosting OECD's Global Forums and other regional events such as the annual Latin America Competition Forum. Furthermore, the Organisation has fruitful and active relations with several other countries in the region, including with Costa Rica, Colombia and Peru, who have recently joined the OECD Development Centre.

Activities in Latin America benefit from the presence of two OECD Centres in the region: the OECD Mexico Centre and the OECD Multilateral Tax Centre (both in Mexico City).

### OUTPUT AREA 3.2.1 – AGRICULTURAL POLICY REFORM

**Output results:** Bi-annual Report: *Agricultural Policy in Emerging Economies – Monitoring and Evaluation*

**Directorate:** TAD

**Description:**

It is envisaged that the report on *Agricultural Policy in Emerging Economies* will analyse agricultural policy developments during 2008-10 in seven economies including Brazil and Chile (besides China, India, Russia, South Africa and Ukraine). Policy responses to the financial crisis and recession will be of particular interest. Estimates of support to agriculture in six of these economies (probably not in India), using the OECD support measurement methodology, will be calculated for 1995-2009. This will allow a consistent comparison to be made over time, between these economies and with OECD countries in terms of changes in the level and composition of support to producers and the sector as a whole. A comprehensive statistical annex containing a wide range of contextual information for these economies will also be included.

**Events:** Meeting of the Global Forum on Agriculture, OECD Conference Centre, 29-30 November 2010

**Publications:** Bi-annual Report: *Agricultural Policy in Emerging Economies – Monitoring and Evaluation*, Q1 2011

**Website:** [www.oecd.org/tad/support/psecse](http://www.oecd.org/tad/support/psecse)

**Contact person:** Douglas Lippoldt – [douglas.lippoldt@oecd.org](mailto:douglas.lippoldt@oecd.org)

## OUTPUT AREA 3.3.1 – TAXATION

### Output results:

- Strategic management of the overall programme
- Multilateral and bilateral events to associate non-member countries with the Model Tax Convention. Delivery of an annual Global Forum event on Tax Treaties
- Multilateral and bilateral events to ensure adoption and proper application of the arm's length principle by non member countries and understand their perspectives
- Multilateral and bilateral events on effective exchange of information, on money laundering and bribery awareness for tax examiners
- Multilateral and bilateral events on best practices in tax administrations including an additional focus on the South East Asian region
- Annual multilateral event to get non-member countries' feedback on development of the overall outreach programme and on joint work with DAC on tax and governance
- Programme development and delivery

### Directorate:

CTPA

### Description:

The objective of this activity is to encourage close co-operation between the OECD and countries in Latin America in the area of taxation.

Officials from the entire region currently benefit from OECD events hosted in partnership with Latin American countries, as well as events held under a two-year rolling programme at the Mexico Multilateral Tax Centre. In addition, the OECD co-operates closely with Inter-American Centre for Tax Administrators (CIAT) to develop and deliver a programme tailored to the needs and priorities of the region. It also engages with Latin American countries on a bilateral basis and is currently working with Brazil on tax reform issues and with Chile on issues related to its accession to the OECD.

The OECD is currently engaging Brazil in a dialogue that supports and encourages Brazil's tax reform process, including the sharing of comparative tax data to provide input into the strategic direction of Brazil's tax reforms. In the short to medium term, OECD will encourage Brazil's participation and involvement in the Working Parties of the Committee on Fiscal Affairs (CFA), its Forums, high-level events, as well as in multilateral and bilateral events under the CTPA's Global Relations programme.

The ultimate aims of this work are to achieve a consensual approach to international taxation issues, foster best practice in tax policy and administration, and, in the longer term, ensure that the groundwork is fully laid for Chile's membership of the OECD and for a closer interaction between OECD and Brazil in the tax area.

### Events:

- Meetings on Brazil's tax reform with House of Representatives, Senate, Ministry of Finance, Revenue Administration, Chamber of Industry, held 3-5 March 2009.
- Chile will attend the meeting of the Advisory Group for Co-operation with Non-OECD Economies, Fes, Morocco, 30 March – 2 April 2009.
- Visit of Senators from the Brazilian Federal Congress for a one-day high level discussion on implementation of tax reform, Paris, May/June
- Forum on Tax Administration, Mexico, 28-29 May 2009.
- Joint CIAT/Brazil/OECD event on transfer pricing, June 2009.
- OECD multilateral event, hosted by Argentina, on Taxation of Financial Instruments, 24 – 28 August 2009

- Meeting of the Global Forum on Treaties and Transfer Pricing, Paris, September 2009.
- International Tax Dialogue conference to be held in China on 26-29 October 2009.
- Attendance by Brazilian tax officials at the OECD Multilateral Tax Centres in Mexico and elsewhere.

**Website:** <http://www.oecd.org/tax/globalrelations>

**Contact person:** Richard Parry – [richard.parry@oecd.org](mailto:richard.parry@oecd.org)

### OUTPUT AREA 4.1.1 – INVESTMENT

**Output results:** One investment policy peer review and one regional dialogue in partnership with Inter-American Development Bank, based on the Policy Framework for Investment (PFI)

**Directorate:** DAF/INV

**Description:**

The objective of the proposed initiative is to improve investment climates in Latin America and the Caribbean (LAC) in support of more and better private investment for sustainable growth and employment.

Policy areas that could be covered in this initiative and that LAC countries themselves have emphasised during their participation in the work of the OECD Investment Committee include:

- *International investment*, including open and transparent investment policies and sound approaches to foreign investment incentives;
- *Good practices for investment promotion agencies*, including governance, customer segmentation, aftercare services and monitoring of effectiveness;
- *Policies to foster enterprise development*: including one-stop shops, access to finance, business skills development and the promotion of SME-MNE linkages;
- *Responsible business conduct*, building on the existing Latin American network of five National Contact Points for the OECD Guidelines for Multinational Enterprises;
- *Infrastructure development*: making the most of private-public partnerships to maximise the provision of essential services.

**Events:** Regional roundtable on international investment, Costa Rica, Q3-4 2009 (tentative)

**Website:** Forthcoming

**Contact person:** Michael Gestrin – [michael.gestrin@oecd.org](mailto:michael.gestrin@oecd.org)

### OUTPUT AREA 4.1.2 – ANTI-CORRUPTION

**Output results:**

- Enhancing the existing dialogue on the fight against bribery of foreign public officials by Parties to the OAS and OECD Anti-Bribery Conventions, and share with LAC countries best practices that emerged in the framework of the Working Group on Bribery
- Strengthening and expanding partnerships with Latin American countries, international and regional organisations in relation to the fight against corruption and bribery in Latin America.

**Directorate:** DAF/ACD

**Description:**

In association with the Organisation of American States as well as the Inter-American Development Bank, the OECD will continue to strengthen the implementation and enforcement of anti-bribery conventions, *i.e.* the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the Inter-American Convention Against Corruption and the UN Convention Against Corruption.

**Events:** A regional conference, including technical meetings, supported by the OAS and the IADB, in 2010

**Website:** [www.oecd.org/corruption](http://www.oecd.org/corruption)

**Contact person:** Gwenaëlle Le Coustumer – [gwenaelle.lecoustumer@oecd.org](mailto:gwenaelle.lecoustumer@oecd.org)

**OUTPUT AREA 4.1.3 – CORPORATE GOVERNANCE**

- Output results:**
- Regional Corporate Governance Roundtables and Companies Circle meetings
  - Companies Circle Practical Guide to Corporate Governance Implementation
  - White Paper on Institutional Investors and Corporate Governance in Latin America
  - Setting up of a regional Task Force on enforcement.

**Directorate:** DAF/CA

**Description:**

The dialogue on corporate governance in Latin America takes place mainly in the form of regional roundtables which gather country representatives on an annual basis. The Latin American Roundtable on Corporate Governance, launched in 2000, meets annually in partnership with the World Bank, IFC and the Global Corporate Governance Forum. It has developed a network of people in Latin America most dedicated to improving corporate governance. Amongst other issues, the 2009 Roundtable will see a second survey on securities regulators in the region undertaken about regulatory developments and enforcement statistics. It will allow the Roundtable to assess the strength and credibility of enforcement efforts. These results will help focus on issues for improvement in the region, particularly prevention of abuse of minority shareholders. Furthermore, the 2009 Roundtable will prepare the ground for a Latin-American-wide survey conducted by CG institutes in the region on the corporate governance of listed companies. The results will be presented at the 2010 Latin American Roundtable in Brazil. Furthermore, the Roundtable's Companies Circle (launched in 2005), comprised of 14 leading companies in the region, which has added further private sector know-how and credibility to this initiative through their powerful examples of successful improvements and corresponding market benefits of good corporate governance practices will continue to feed into the work of the 2009 and 2010 Roundtables. In 2010, the Roundtable will establish a regional Task Force which will focus on enforcement issues, reflecting the findings from the 2009 Roundtable.

- Events:**
- Launch of the publication "Companies Circle Practical Guide to Corporate Governance Implementation" – New York, July 2009.
  - Meeting of the Companies Circle of the Latin American Roundtable on Corporate Governance – Santiago de Chile, October 2009.
  - Latin American Roundtable on Corporate Governance – Santiago de Chile, October 2009.
  - In addition, the collaborative and demand-driven nature of our work requires participation of the Secretariat in some events organised by partner organisations.
  - Meeting of the Companies Circle of the Latin American Roundtable on Corporate Governance – Brazil, October 2010.
  - Latin American Roundtable on Corporate Governance – Brazil, 2010.

- Publications:**
- Companies Circle Practical Guide to Corporate Governance Implementation, Q3 2009.
  - White Paper on Institutional Investors and Corporate Governance in Latin America, Q4 2009.
- Website:** [www.oecd.org/daf/corporateaffairs/roundtables/latinamerica/](http://www.oecd.org/daf/corporateaffairs/roundtables/latinamerica/)  
[www.oecd.org/daf/companiescircle](http://www.oecd.org/daf/companiescircle)
- Contact person:** Daniel Blume – [daniel.blume@oecd.org](mailto:daniel.blume@oecd.org)

#### OUTPUT AREA 4.2.1 – COMPETITION

- Output results:**
- Two meetings of the OECD-IADB Latin American Competition Forum, which will include two country peer reviews.
  - Further implementation of the OECD's project to reduce bid-rigging in Latin America, currently focused on Brazil and Chile.
  - Capacity building seminars at the country or regional level. In addition to bid-rigging, these could include seminars on the OECD's competition assessment toolkit, or competition law enforcement issues more generally, subject to voluntary funding.
- Directorate:** DAF/COMP
- Description:**  
 Developing and deepening dialogue at the regional and country level on protecting and promoting competition in Latin America, building on the current projects that the OECD is involved in.
- Events:**
- Latin American Competition Forum, Santiago de Chile 9-10 September 2009;
  - Bid rigging seminars in Brazil and Chile, Q2 and Q3 2009, venues to be confirmed;
  - Other capacity building seminars to be confirmed.
- Publications:** Country peer review for release at LACF (Q3 2009, Q3 2010)
- Website:** [www.oecd.org/competition/latinamerica](http://www.oecd.org/competition/latinamerica)  
[www.oecd.org/competition/bidrigging](http://www.oecd.org/competition/bidrigging)  
[www.oecd.org/competition/capacitybuilding](http://www.oecd.org/competition/capacitybuilding)
- Contact person:** Hilary Jennings – [hilary.jennings@oecd.org](mailto:hilary.jennings@oecd.org)

#### OUTPUT AREA 4.2.2 – FINANCE, INSURANCE AND PENSIONS

- Output results:** Promoting open and efficient financial, insurance and pensions markets and ensuring enhanced public financial literacy and capability in Latin America
- Directorate:** DAF/FIN
- Description:**  
 The OECD has developed a substantial programme of policy dialogue and capacity building to promote modern, open and sound financial, insurance and private pensions systems and to enhance consumers' financial education and protection in emerging markets and developing economies.

In Latin America, high-level policy dialogue has been particularly developed in the insurance, private pensions and financial education areas.

In co-operation with the IAIS and the Asociacion de Supervisores de Seguros de Latin America (ASSAL), the tenth Conference on Insurance Regulation and Supervision in Latin America will be held in Ixtapa on 26-30 April 2009. This conference is organised once a year and gathers high representatives of insurance supervisory and regulatory authorities in Latin America. Important issues to be debated during the 2009 conference will include the corporate governance of insurers; financial education and insurance intermediaries; and annuities.

An OECD/IOPS Global Forum on Private Pensions will be organised in Rio de Janeiro on 14-15 October 2009.

An international Conference on financial education will also be held in Brazil on 15-16 December 2009 back-to-back with the fourth meeting of the International Network on Financial Education. These meetings are co-hosted by the Brazilian authorities. Although it is of a global nature, the international conference will also seek to address specific Latin American challenges in respect of financial education. The international conference is expected to be attended by around 150-200 participants from the public, private, civil and academic sectors.

**Events:**

- 10th Conference on Insurance Regulation and Supervision in Latin America, Ixtapa on 26-30 April 2009
- OECD/Brazilian International Conference on Financial Education, Rio de Janeiro, 15-16 December 2009 (back-to-back with the 4th meeting of the international Network on Financial Education, Rio de Janeiro, 14 December 2009)

**Publications:** Possibly a follow up report to the ASSAL/IAIS/OECD conference

**Website:** [www.oecd.org/daf/fin](http://www.oecd.org/daf/fin)  
[www.oecd.org/daf/financialeducation](http://www.oecd.org/daf/financialeducation)  
[www.financial-education.org](http://www.financial-education.org)

**Contact person:** *Insurance:* Tim Bishop, [timothy.bishop@oecd.org](mailto:timothy.bishop@oecd.org), Flore-Anne Messy – [flore-anne.messy@oecd.org](mailto:flore-anne.messy@oecd.org)  
*Private pensions:* Juan Yermo – [juan.yermo@oecd.org](mailto:juan.yermo@oecd.org)  
*Financial education:* Flore-Anne Messy – [flore-anne.messy@oecd.org](mailto:flore-anne.messy@oecd.org)

#### OUTPUT AREA 4.3.1 – PUBLIC SECTOR EFFECTIVENESS

**Output results:** Regional Senior Budget Officials Networks (Latin America)

**Directorate:** GOV/BUD

**Description:**

The budget is the government's preeminent policy document where a nation's public policy priorities and aspirations and a nation's resource constraint are reconciled in concrete terms. A nation's public expenditure system must promote fiscal discipline, the allocation and re-allocation of resources to where they are most valued, and the efficient operation of government. The OECD and its Working Party of Senior Budget Officials (SBO) is recognised as the world's leading forum on international budgeting issues.

Since its first annual meeting in 2002, the Regional SBO Network for Latin America, colloquially known as the Latin American SBO, has brought together the budget directors and other senior officials from the Latin American region, and budget directors and other senior officials from OECD countries, in order to share policy experiences and discuss common budgetary issues. It offers a unique opportunity for dialogue and interaction among these senior officials. Participating countries include Chile, Argentina, Brazil, Uruguay, Paraguay, Peru, Colombia, Mexico, Venezuela.

The Latin American SBO's work has been based on three pillars. The first is to conduct cross-country analytical studies in order to identify best practices based on the experiences of the Latin American region and OECD countries. The second pillar is to conduct peer reviews (profiles) of the budgeting systems of countries in the region. Reviews of Brazil and Chile have been completed. A review of Mexico is underway. The third pillar is to maintain extensive databases of budget institutions and practices in the region. This is being integrated into the overall OECD Budgeting Database.

The Latin American SBO operates in collaboration with CEPAL (ECLAC).

<b>Events:</b>	Annual OECD-Latin American Senior Budget Officials Meeting: - Santiago de Chile, 28-29 January 2009 and (tentatively) 27-29 January 2010
<b>Publications:</b>	<i>OECD Journal on Budgeting</i> , published three per year
<b>Website:</b>	<a href="http://www.oecd.org/gov/budget">www.oecd.org/gov/budget</a>
<b>Contact person:</b>	Teresa Curristine – <a href="mailto:teresa.curristine@oecd.org">teresa.curristine@oecd.org</a>

### OUTPUT AREA 5.1.6 – DEVELOPMENT ANALYSIS AND POLICIES

**Output results:** Research and policy dialogue on relevant topics for Latin America's development, particularly migration, innovation and fiscal policy reform.

**Directorate:** DEV

**Description:**

After almost three years, the consolidation of a Latin American and Caribbean Desk, comprising 12 staff members at the OECD Development Centre, will result in the expansion of its research and policy dialogue activities on the Latin American region. The *Latin American Economic Outlook 2010* will analyse the effect of the economic crisis on migration in the region, focusing on labour markets, remittances flows and entrepreneurship. Within the OECD's horizontal Innovation Strategy the Desk will also launch a new *Latin American Innovation Report*, based on a groundbreaking index benchmarking the various special features and dimensions of innovation in the region. Other areas of ongoing research include fiscal policy (building on the *Latin American Economic Outlook 2009*, which offered a roadmap on how Latin American governments could improve fiscal policy maximising its potential to boost economic growth and combat poverty and inequality), trade relations with Asian economies and the role of Latin American multinationals in development, as well as other pertinent subjects such as financial markets and the macromanagement of commodity-price fluctuations.

**Events:**

- Various presentations of the *Latin American Economic Outlook 2009* (Fiscal Policy in Latin America) during the first half of 2009, both in OECD member countries (Canada, Germany, Mexico, United Kingdom, United States), accession and EE countries (Chile, China, Israel) and many Latin American countries (Argentina, Colombia, Uruguay).
- International Economic Forum Latin America and the Caribbean, 2009, the largest forum on Latin America organised in France in recent years, with 800+ registered participants. Co-organised with the Inter-American Development Bank and the French Ministry of Economy, Industry and Employment, it included the participation of the Finance Ministers of Chile and Guatemala, a Deputy Finance Minister of Mexico and France, the Governors of the Central Banks of Chile, Argentina, Colombia and France, the President of the IADB, the Iberoamerican Secretary General, ambassadors and business leaders.

- Roundtable on fiscal policy and development in Latin America at the World Economic Forum (Davos) 2009, with leading politicians from the regions, business leaders and academics.
- Expert's Meeting on Migration in Latin America (Paris, 18-19 May 2009), counting with the expertise of academics and policy makers working on migration issues.
- Experts' Meeting on Innovation in Latin America (Q3, to be determined)
- Launch of the *Latin American Economic Outlook* 2010 (Estoril, Portugal, November 2009), within the framework of the XIX Iberoamerican Summit.
- Various presentations of the Latin American Economic Outlook 2010 (Q4 2009, Q1-2 2010).
- Launch of the Latin American Innovation Report 2010 (May 2010, Madrid, Spain), within the framework of LAC-EU Summit.
- Various presentations of the Latin American Innovation Report 2010 (Q2-3 2010)
- Expert's Meeting Latin American Economic Outlook 2011 (Q2 2010)
- Launch of the Latin American Economic Outlook 2011 (Argentina, Q4 2010)
- Various presentations of the of the Latin American Economic Outlook 2011 (Q4 2010)
- *Latin American Economic Outlook* 2010 (Estoril, Portugal, November 2009)
- *Latin American Innovation Report* 2010 (Madrid, Spain, May 2010)
- *Latin American Economic Outlook* 2011 (Argentina, Q4 2010)

**Publications:**

**Website:**

[www.oecd.org/dev/leo](http://www.oecd.org/dev/leo)

**Contact person:**

Angel Alonso – [angel.alonso@oecd.org](mailto:angel.alonso@oecd.org)