

## Latin American and Caribbean Economic System (SELA)

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### Key features

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**Type of organisation:** Regional Intergovernmental Organisation

**Charter/Constitution:** [Panama Convention](#) (1975)

#### Membership

- Nature: Sovereign States
- Number: 26

**Year of establishment:** 1975

**Headquarters:** Caracas, Bolivarian Republic of Venezuela

**Secretariat staff:** 42 employees

**Total budget:** US \$ 2.2 million (annual)

**Type of activity:** Consultation and coordination on economic and social issues; economic and technical cooperation; meeting and event facilitation; preparation of economic and social research studies.

**Sectors of activity:** Economic and social issues; intra-regional relations; extra-regional relations; trade facilitation ; integration process and economic growth; information and communication technologies; SMEs;

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

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### Members

Argentina, Bahamas, Barbados, Belize, Bolivia, Brazil, Colombia, Cuba, Chile, Ecuador, El Salvador, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Dominican Republic, Suriname, Trinidad & Tobago, Uruguay and Venezuela.

### Relationship with non-Members

The organisation is open to work with non- member states, be they regional or extra regional, on a specific activity basis. The organisation also partners with specialised institutions and other regional organisations alike. For example, agreements have been signed with the Kingdom of Spain, The Rey Juan Carlos University of Spain, The Japan Institute for Overseas Investment (JOI).

### Observers

Association of Caribbean States; Latin American Integration Association; Latin American Association of Development Financing Institutions; Latin American Export Bank; Central American Bank for Economic Integration; Andean Development Corporation; Andean Community; Caribbean Development Bank; Caribbean Community; Centre for Latin American Monetary Studies; Economic Commission for Latin America and the Caribbean; European Union; United Nations Food and Agricultural Organization; Latin American Reserve Fund; Financial Fund for the Development of the Plata Basin; Intergovernmental Coordinating Committee for the Plata Basin Countries (ICC); Inter-American Development Bank; Inter-American Institute for Agricultural Cooperation (IICA); Institute for Latin American Integration; International Organization for Migration; International Strategy for Disaster Reduction; International Trade Centre; Organization of Eastern Caribbean States; Latin American Energy Organization; Latin American Fisheries Development Organization; Pan American Health Organization / World Health Organization; Central American Parliament; Andean Parliament (PARLANDINO); Latin American Parliament (PARLATINO); Latin American Technological Information Network; Central American Integration System; Permanent Secretariat of the General Treaty on Central American Economic Integration; Court of Justice of the Andean Community (TJCA); United Nations Organization; United Nations Conference on Trade and Development (UNCTAD); United Nations Development Program; United Nations Environment Program; United Nations Educational, Scientific and Cultural Organization; United Nations Children's Fund; United Nations Industrial Development Organization; World Intellectual Property Organization; World Trade Organization.

### Mandate

The Latin American and Caribbean Economic System (SELA) is a regional intergovernmental organisation that groups 26 Latin American and Caribbean countries. The fundamental purposes of SELA are:

- To promote intra-regional cooperation in order to accelerate the economic and social development of its members;
- To provide a permanent system of consultation and coordination for the adoption of common positions and strategies on economic and social matters in international bodies and forums as well as before third countries and groups of countries.

### IRC processes taking place within the organisation\*



\*The decisions which emanate from the Latin American Council are not binding to the members states.

### Categories of legal and policy instruments

	Is it taking place within the IO?	Approximate number
Treaties for ratification by States (excluding the funding one)		
Legally binding decisions		
Recommendations	√	
Political declarations		
Model treaties or law		
Production of technical standards		
Non-binding guidance/best practices document	√	

### Interactions with other international organisations active in the field

Mechanisms of interaction		Approximate number of IOs involved	Examples
Develop joint instruments	√	6	
MoU or other agreements	√	73 (number of IOs with which SELA has signed agreements since its creation)	<ol style="list-style-type: none"> <li>SELA – OECD technical and institutional cooperation agreement for the promotion of sustainable and inclusive economic growth in Latin America and the Caribbean.</li> <li>SELA – ALADI will promote joint actions in the economic, social and trade areas in the region.</li> <li>SELA – CAF Phase III of the non-refundable technical cooperation agreement for the creation of the Latin American and Caribbean Network of Digital and Collaborative Ports.</li> </ol>
Participate in co-ordinating institution	√	40 (since 2004)	
Joint meetings that provide forum for co-ordination	√	10	
Observe relevant actions of other bodies	√	7	
Exchange information	√	73	

#### History

In the Panama Meeting of 31 July to 2 August 1975, a consensus was reached to establish the Latin American Economic System (SELA) as a permanent system of intra-regional, coordination, consultation and cooperation of Latin America. This resulted from the need to create a regional body to strengthen and complement the various Latin American integration processes through the joint promotion of specific development programmes and projects towards promoting greater unity among Latin American countries, increase the bargaining power of the region and ensure that Latin America occupies its rightful position in the international community.

Source: Data provided by SELA to the OECD as part of a data collection exercise, October 2017.