

# Bloomberg New Economy Gateway Latin America

## DRAFT AGENDA SUBJECT TO CHANGE

WEDNESDAY, MAY 18, 2022

RESTORING GROWTH, JOBS, AND TRUST

### FINANCE PILLAR

#### Beyond Covid: Making Latin America Grow Again

No region has suffered more from Covid than Latin America. The pandemic has reversed decades of gains against poverty. Unemployment has soared and inequality has widened. The IMF forecasts that growth in 2022 will be lower in Latin America than in any other part of the world, fuelling populism. How has the pandemic changed the economic landscape? Where will the new drivers of growth be found? What can make the region more attractive as a destination for investment? How can business in the region step up and lead? Who will lead the renaissance?

#### The Race Against Inflation

Far from being transitory, inflation looks set to be a long-term issue for many governments this year. Latin American central banks made early moves to stem inflationary pressure compared with many other regions, but to what extent has this been advantageous and what are next steps in the race to contain inflation?

#### Entrepreneurs and Innovation to the Rescue

LatAm's fintech and e-commerce businesses are booming, with funding to the region hitting a record of nearly \$15 billion in 2021. Softbank has launched a second fund to invest in promising startups, while Nubank held its much awaited IPO in December, raising \$2.6 billion at a market capitalization of about \$48 billion. What's next for the industry? How will technology drive new opportunities?

#### Empowering Women in Business

The economic burden of the pandemic in Latin America has fallen disproportionately on women. Yet women have an outsized role to play in reviving growth. The region is a world leader in female entrepreneurship: Panama, Ecuador, and Colombia are standouts. Too often, though, women in business are thwarted by lack of investment funds and inadequate business networks. How can the region empower more women

to drive innovation and create jobs that will help the region overcome its economic crisis?

## **Debate: Can Latin America Grow Like Asia?**

Latin America largely missed the massive trade gains from the latest wave of globalization. Per capita GDP in East Asia, which seized the opportunity, has risen to 71% of the level in Latin America from just 12% in 1980. What elements of the East Asian “miracle” should Latin American countries borrow? What are the pitfalls to avoid?

## **Leading Out of the Pandemic**

Lessons on reviving growth, fighting corruption and leading one of Latin America’s most successful vaccination drives.

## **The Populist Challenge: Capitalism Reimagined**

Businesses in Latin America have long struggled with an array of deeply-entrenched problems, from criminal violence, to corruption and weak rule of law. Adding to those difficulties, populist governments emerging from the chaos of Covid are planning increased regulation and statist industrial policies. Talk of nationalizations is back. In Chile, long a bastion of economic orthodoxy and free market economics in the region, voters shifted course and elected a leftist former student protest leader as president. Can free-market capitalism as we know it in Latin America deliver both growth and social justice, including better education and healthcare? How can the private sector adapt to new political realities?

## **How Are Central Banks Adapting to a Digital Currency Future?**

How should central banks respond to digital technology? To what extent can central bank digital currencies improve financial inclusion and protection for retailers, while reducing service costs and facilitating speedier payments? How useful is crypto as protection against currency devaluation?

## **TRADE PILLAR**

### **Supply Chains: A Second Chance for Trade-led Growth**

U.S.-China geopolitical rivalry, coupled with the Covid shock, has led many U.S. businesses to rethink their dependence on Chinese factories. Nearshoring could help kick-start growth in Latin America by boosting productivity, raising incomes and

creating jobs. Colombia, Mexico, Chile, Panama and Costa Rica are well placed. But to seize the opportunity, they will have to invest in better infrastructure, improve education, and prioritize export industries rather than import substitution. How can public-private partnerships fuel a supply chain-driven rejuvenation of Latin America?

## **How to Become a Logistics Leader in Latin America**

How are regional leaders scaling logistics infrastructure to successfully unlock untapped economic opportunities?

## **The Battle for Hearts and Minds: China vs America**

The battle for LatAm intensified during the pandemic, especially with China's strong vaccine diplomacy push in the region. This tested loyalties as Guatemala, Honduras, and Paraguay, which recognize Taipei over Beijing, were among the few countries in the region not receiving Chinese vaccines. A number of countries are loudly demanding that Western allies show "proof of their love." Is this Cold War 2.0 played out on America's doorstep? Or will competition between the superpowers create opportunities for the region to exploit?

## **The Infrastructure Challenge**

In Colombia and Brazil, the costs of shipping a standard container from the factory floor to its destination are among the highest in the world. Why? The fault lies in shoddy infrastructure, which raises costs and travel times. Furthermore, of the 20 countries in the world with the worst rail infrastructure, ten are in Latin America—including Brazil, Colombia and Peru. Roads, rails, ports and broadband are all required—urgently. Who will foot the bill? And how will nations cooperate on the construction?

## DRAFT AGENDA

SUBJECT TO CHANGE

THURSDAY, MAY 19, 2022

**STRIVING FOR SOCIAL AND ENVIRONMENTAL PROGRESS**

### HEALTH PILLAR

#### **Lessons from the Pandemic: Rebuilding Healthcare Systems to Prepare for the Next Shock**

After years of underinvestment in healthcare, Latin America found itself highly vulnerable to Covid-19. Overcrowding, limited sanitation, food insecurity and poor nutrition, together with unpredictable environmental conditions, remain a lethal cocktail. A pan-regional effort is needed to rebuild shattered health systems and make Latin America more resilient to the next healthcare shock. What is being done to boost regional vaccine manufacturing capacity? In the near term, how are countries ensuring their logistics systems are equipped to effectively store and then administer vaccines? Given the immunization imbalance across the region, what are key healthcare stakeholders prioritizing in their quest to urgently drive-up vaccination levels? Who should they turn to for help, and what are the political implications?

#### **Closing the Poverty Gap: Realizing the Right to Health**

An estimated one in five Latin Americans reside in informal settlements – a figure set to rise as more people are pushed into cramped slums. How can countries rally the resources to meet these residents' health needs in light of recent economic, political and social crises that are weighing heavily on their fiscal capacities? Faced with increasingly poverty-stricken and ageing populations, how should governments, businesses, insurance firms and healthcare systems adapt their approach. How can data and technology help to allocate resources more efficiently, support illness prevention efforts where most needed, and personalize healthcare for all – including the Americas' almost forty million indigenous population?

## CITIES/CLIMATE PILLARS

### **Mining Minerals and Metals: Fueling the Green Revolution**

The global shift towards clean energy and sustainable technology is driving unprecedented demand for green metals and mineral resources – including copper, lithium, nickel, cobalt and manganese – that form the backbone of renewable projects. This is good news for Latin American countries. Chile and Peru, the world’s largest copper producers, account for 44% of global output, while countries such as Ecuador and Argentina hold significant untapped reserves. In addition, the “lithium triangle” of Bolivia, Argentina and Chile collectively holds 55% of the world’s lithium reserves. How then can Latin America harness its vast resources sustainably to fuel the green revolution in areas such as wind, solar and battery technologies? And moving up the value chain, how can these countries become the manufacturers, rather than just the producers, of green industries?

### **Driving Change Through the Power of Electric Racing**

How can Formula E inspire and spur the global transition to EVs?

### **Sustainable Mobility: Accelerating Urban Innovation**

As the most urbanized region in the world – 80% of its population live in cities – Latin America faces significant environmental hurdles. Air pollution and rising temperatures are particularly concerning and could worsen if the region’s car fleet triples, as is predicted, to over 200 million units by 2050. How can technology help to ease congestion and make transport services safer, more efficient, equitable and sustainable? How can regulators and governments persuade the vast number of people who already own cars to embrace electric vehicles and trust in public transport? And how will investors and businesses seize this opportunity to build sustainable innovation and craft the cities of tomorrow?

### **Lighting the Path Towards Smarter, More Equitable Cities**

How can public-private partnerships help cities across Latin America to improve services, energy efficiency and security for their residents? And for the poorest in society, what can technology do to help with access to basic amenities and reduce overcrowding? Can the resilience of Latin America’s favelas provide a more dynamic

framework to think about urban planning which puts communities first, prioritizes minorities and empowers women?

## **Protecting Latin America's Biodiversity**

Latin America's environment is at a tipping point. Because of deforestation and fires linked to cattle-ranching, the Amazon is emitting more carbon dioxide than it absorbs. Elsewhere, the region is experiencing record droughts and flooding, exacerbated by overexploitation and pollution, leading to soaring food prices. What are the public and private sectors doing to help mitigate this environmental devastation? Can lab-grown or alternative meat businesses, for example, help to alleviate the pressure on forest land? Last year at COP26, world leaders agreed to end and reverse deforestation by 2030 – where is the evidence of this in action? Asset managers, finance firms and commodities traders are publicly pressuring polluting companies to be more environmentally aware by turning off their money supply, divesting funds and offering more ESG choices to investors and consumers – how much of this translates to greenwashing? What more can be done to save our rainforests and our planet?

## **Climate Migration: Preparing for Displacement**

Climate change is accelerating natural disasters around the world; sea levels are rising, while wildfires, floods, hurricanes and droughts are intensifying. Communities who live closest to these hazards are increasingly being forced to relocate – the World Bank estimates that more than 200 million people could migrate due to climate change by 2050. How do governments collectively address the poverty that is forcing people from their homes as well as the emissions that exacerbate the problem? Faced with the scenario of millions of climate refugees heading for their borders, what should countries do? The Coronavirus pandemic has demonstrated the importance of global collaboration in averting disaster; can the world be more prudent in how it tackles our climate crisis and lends support to the people being destabilized by it?