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Latinoamericano y del Caribe

Latin American and Caribbean  
Economic System

Sistema Econômico  
Latino-Americano e do Caribe

Système Economique  
Latinoaméricain et Caribéen



# Final Report on the Regional Seminar on economic relations between Latin America and the Caribbean and Southeast Asian countries

## Extra-Regional Relations

*Regional Seminar on economic relations between Latin America and the Caribbean and Southeast Asian countries*

*Caracas, Venezuela*

*19 July 2012*

*SP/SRREALCPSA/IF-12*

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## A. RAPPORTEUR'S REPORT

1. In compliance with the Work Programme of the Permanent Secretariat of SELA for 2012, Project III.1.4. "Analysis and preparation of policy proposals to promote the economic relations between LAC and the emerging countries in Southeast Asia," *the Seminar on economic relations between Latin America and the Caribbean and Southeast Asian countries* took place at the headquarters of SELA on 19 July 2012.

Delegations from the following Member States took part in the event: Argentina, Brazil, Cuba, Ecuador, Guatemala, Guyana, Jamaica, Mexico, Paraguay, Peru, Dominican Republic, Suriname, Trinidad and Tobago, and the Bolivarian Republic of Venezuela; His Excellency Mr. Lan Hu, Chargé d'Affaires a.i. of the Embassy of the People's Republic of China in the Bolivarian Republic of Venezuela; Mr. Arif Sumantri Harahap, Counsellor Minister of the Embassy of the Republic of Indonesia in the Bolivarian Republic of Venezuela; representatives of CAF-Development Bank of Latin America; Inter-American Development Bank (IDB); Economic Commission for Latin America and the Caribbean (ECLAC); Latin American Centre for Development Administration (CLAD); representatives of academic institutions and special guests; Ambassador Carlos Juan Moneta, SELA's consultant; Ambassador José Rivera Banuet, Permanent Secretary of SELA; Ambassador Carlos Bivero, Director of Relations for Integration and Cooperation of SELA; and officials of the Permanent Secretariat. The list of participants is included in Annex IV.

2. At the opening ceremony the floor was taken by Ambassador José Rivera Banuet, Permanent Secretary of SELA, and Dr. Orietta Caponi, Director General for Asia, Middle East and Oceania of the People's Ministry of Foreign Affairs of the Bolivarian Republic of Venezuela.

3. Ambassador Jose Rivera Banuet greeted and welcomed participants. Then, he referred to the relations between Latin America and Southeast Asia and mentioned the renewed interest of the Latin American Council – highest authority of SELA – in promoting a better and more diversified inclusion of Latin America and the Caribbean into the global economy. He added that, in support of the Seminar, the Permanent Secretariat had distributed the document "[A new boost for relations between Latin America and the Caribbean and Southeast Asian countries](#)" (SP/SRREALCPSA/DT N° 2-12/Rev.1), prepared by Ambassador Carlos J. Moneta, former Permanent Secretary of SELA. He made some comments on his achievements at the helm of the organization. Then, he stressed that, despite the growing economic and political importance of the group of countries making up Southeast Asia, the trade relationship with the Latin American and Caribbean region is notoriously modest, as evidenced by the fact that exports to Latin America and the Caribbean accounted for 3%, while imports from this region amounted to barely 1%.

Afterwards, he noted that a fundamental issue in Latin American and Caribbean foreign trade relations is the exchange pattern, characterized by exports of energy and raw materials and imports of manufactured goods. He added that a greater presence of Asian transnational corporations will be reported in Latin America and the Caribbean in the coming years, in addition to a large flow of foreign direct investment to the region. This will make it necessary to (i) raise the level of regional coordination in this area; (ii) harmonize foreign investment systems and standards for the use of natural resources; (iii) understand the legal systems of Southeast Asian countries and the cultures of their business organizations and ways of conducting negotiations; and (iv) train human resources in management in multiple fields.

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Finally, he stressed the advisability for the participants in the Seminar to agree on the possibility of designing an action programme that lays the foundations of the tasks aimed at fully incorporating Southeast Asia into the universe of economic and political relations of Latin America and the Caribbean. The full text is included in Annex I.

4. Mrs. Orietta Caponi greeted participants and thanked SELA for the opportunity to open this Regional Seminar, which she described as very important to give a new impetus to relations between Latin America and Southeast Asian countries. She recalled that the Bolivarian Republic of Venezuela has established relations with Vietnam, Malaysia and Singapore, but that such relations have been primarily in the energy area. She added that Venezuela is interested in diversifying them to include the scientific, technological and cultural areas, among others. Finally, she wished the greatest of success in the work to be developed during the seminar and declared the event open. The full text is included in Annex II.

5. Afterwards, the moderator of the Seminar introduced and gave the floor to Ambassador Carlos Moneta, SELA's Consultant, who spoke about the contents of the document ["A new boost for relations between Latin America and the Caribbean and Southeast Asian countries"](#) (SP/SRREALCPSA/DT N° 2-12/Rev.1).

6. The speaker started his presentation by referring to the Association of Southeast Asian Nations (ASEAN) and the creation, by 2015, of the free-trade zone or ASEAN Economic Community (AEC), noting the existence of a roadmap whose purpose is to expand and strengthen regional integration and external insertion, as well as to deepen the competitiveness of their economies. He stressed the need for Latin America and the Caribbean to create a strongly competitive single market, aimed at promoting equitable economic development among Member States, in order to facilitate their insertion into the global economy and to establish a number of bilateral and multilateral free trade agreements (FTAs) with countries in Asia and other regions of the world. Then, he provided details of relations between the ASEAN and its strategic partners, among which he highlighted the Trans-Pacific Strategic Economic Partnership Agreement (TPP), key stages and sectors of this process, FTAs involving Southeast Asian countries, and the context in which Latin America and the Caribbean must set up its linking and cooperation policies and strategies with Southeast Asia and Asia Pacific.

7. As an introduction to the exchange of national experiences set forth in the agenda of the Seminar, the moderator made a summary of the main ideas contained in the base study of the Permanent Secretariat and the presentation made by Ambassador Moneta. In this regard, he stressed that Latin America and the Caribbean faces – in Asia Pacific in general and in East Asia in particular – the development and consolidation of an economic area of global influence with an exponential development, which raises new dimensions, has a new configuration, and implies new external relations. All this represents a strategic challenge for Latin America and the Caribbean which could be described in a very simple way, in the author's own words, as the "crossroads of the Pacific." In this regard, he noted, it is necessary to consider if this goal would be achieved at the initiative of Latin America and the Caribbean based on regional interests or if it is left in the hands of Southeast Asia. In any case, he said, this crossroad should be defined in such a way that is as balanced and mutually beneficial as possible for both regions.

8. Then, Mr. Arif Sumantri Harahap, Minister Counsellor of the Embassy of the Republic of Indonesia, made some general comments on the economic relations between Southeast Asia and the countries of Latin America, with particular reference to his country. He said that Indonesia had been one of the founders of FEALAC (Forum for East Asia-Latin

America Cooperation), established in 1999, and shares the coordination tasks with Argentina for the period 2010-2012. He considered this forum of crucial importance to strengthen cooperation ties between the countries of Southeast Asia and Latin America and the Caribbean. He also stressed the remarkable growth of the economic exchanges between his country and the region in the last few years.

9. The delegation of Brazil thanked Ambassador Moneta for the presentation of the document, which, in their opinion, leaves out the issue of the intra-ASEAN demand in the context of the region's import needs. It also omits the tariff structure of the member countries, considering the author's emphasis on the need to sign free trade agreements with those countries, on the one hand, and the real opportunities they offer in view of the multiple preferential agreements already in effect within the ASEAN, on the other. In their opinion, this situation makes it difficult to use the Association as the point of entry to Latin America and the Caribbean, given the presence of various actors. Finally, the delegation said that it would be useful to address all these elements and reiterated its gratitude to SELA's consultant.

10. In response to the concerns expressed by the delegation of Brazil, Ambassador Moneta said that the issue of the tariff structure is already being analyzed by ECLAC in a systematic way. He stressed that his analysis focuses on topics that are often left aside from those on which intergovernmental negotiations are usually based. As for import demands, he pointed out that the study covers, essentially, products that do not make up the current or traditional basic food basket with a 20-year projection. He forecasted a revolution in transport, characterized, *inter alia*, by its non-polluting nature and extraordinary speed, with large ships capable of crossing in 50% less time than today. This and other factors of technological innovation will have an impact on competitiveness. He expressed that Latin America and the Caribbean has capacity, institutions, research and people to compete. The task of Latin America and the Caribbean is to expand the horizon and begin working in fields such as nanotechnology and knowledge technology, for example. As regards the ASEAN, he recalled that this Association is advancing towards a single market and this means a window of opportunity. Finally, he stressed the need to develop capabilities to analyze the strategic information and determine "who is the next." To illustrate his point, he mentioned the prediction – made more than thirty years ago – regarding the countries that today make up the BRICS group.

The document [“A new boost for relations between Latin America and the Caribbean and Southeast Asian countries,”](#) the remarks by Mr. Arif Sumantri Harahap, the various documents presented and this final report are available on SELA's Web site ([www.sela.org](http://www.sela.org)).

## **B. CONDUCTION OF THE SEMINAR**

Mr. Antonio Ceballos Rojo, Adviser to Asia and Oceania Department, General Directorate for International Economic Affairs of the Ministry of Foreign Affairs of Chile, made the presentation entitled [“Relaciones comerciales Chile y el Sudeste Asiático: Panorama actual y perspectivas futuras”](#) (Trade relations between Chile and Southeast Asia: Status and prospects).

Mrs. Rosana Prieto Rojas, Adviser to Trade Relations Bureau of the Ministry of Commerce, Industry and Tourism of Colombia, talked about [“Experiencias de los Países de América Latina y el Caribe en su relación con países del Sudeste Asiático”](#) (Experiences of Latin America and the Caribbean's relations with Southeast Asian countries).

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Mr. Luis Felipe Llosa Schiantarelli, Head of Asia and Oceania Department in the Commercial Promotion Bureau of the General Directorate for Economic Promotion of the Ministry of Foreign Affairs of Peru, spoke about the [“Relaciones Económicas del Perú con el Sudeste Asiático”](#) (Economic relations between Peru and Southeast Asia).

Mr. Carlos Rodríguez Campos, General Directorate for Technical and Scientific Cooperation of the Secretariat of Foreign Affairs of Mexico, spoke about the most relevant aspects of linking and inclusion of Mexico in the Asia Pacific region.

Mr. Sebastián Herreros, Expert of the International Trade and Integration Division of the Economic Commission for Latin America and the Caribbean (ECLAC) delivered the presentation entitled [“Hacia un mayor desarrollo de los vínculos económicos entre América Latina y el Caribe y el Sudeste Asiático”](#) (Towards further development of economic ties between Latin America and the Caribbean and South-East Asia).

Mr. Germán Ríos, Adviser to the Chief Executive Officer of CAF-Development Bank of Latin America, spoke about [“Relaciones Económicas entre América Latina y el Caribe y Asia”](#) (Economic relations between Latin America and the Caribbean and Asia).

### C. CONCLUSIONS AND RECOMMENDATIONS

1. The Regional Seminar on economic relations between Latin America and the Caribbean and Southeast Asian countries, held at the headquarters of the Permanent Secretariat of SELA in compliance with the mandate set forth in Decision No. 521 of the Latin American Council, was aimed at analyzing and preparing policy proposals to boost economic relations between Latin America and the Caribbean and the emerging countries in East Asia.

2. The Permanent Secretariat of SELA submitted the document “A new boost for relations between Latin America and the Caribbean and Southeast Asian countries” (SP/SRREALALCPSA/DT No.2-12/Rev.1) to the delegates of its Member States, who also heard two presentations, one of them delivered by the representative of the Economic Commission for Latin America and the Caribbean (ECLAC) and entitled “Towards further development of economic links between Latin America and the Caribbean and Southeast Asia”, and the other one by CAF-Development Bank of Latin America, entitled “Economic relations between Latin America and the Caribbean and Asia.” The meeting also allowed for gaining knowledge about the experiences and realities of inter-relations between East Asia and the Member States of SELA, particularly Chile, Peru, Colombia and Mexico, through presentations delivered by representatives of those countries in the Seminar.

3. Based on the analyses and the exchange of views held during the meeting, the following conclusions and recommendations were drawn:

3.1 Southeast Asia is a region that preserves a great diversity in spite of its strong sense of identity. In view of that reality, it is not recommendable to deal with those countries under uniform criteria.

3.2 Thanks to its strategic location and its coordination with the most important economies in East Asia, the Southeast Asian region has become a key actor in the main core of current world economic growth, with an increasingly stronger impact on the generation of global Gross Domestic Product (GDP).



3.3 It was only recently – after the 1990s financial crisis – that Southeast Asia was considered as a relevant and interesting counterpart for Latin American and Caribbean economies. Attempts by Latin America and the Caribbean to strengthen economic relations and cooperation with the Southeast Asian region have been marred by the fact that it lacks a consensus-based vision of its common interests and on the most appropriate ways to promote them. This is in sharp contrast with the shared approach to regional integration and extra-regional economic relations under the aegis of the Association of Southeast Asian Nations (ASEAN).

3.4 The process to create an ASEAN Economic Community (AEC) by the year 2015 raises important challenges for Latin America and the Caribbean, both from the standpoint of the single market which it aims to establish and from the point of view of the participation of such a Community in the global economy and the modalities for the preferential relations that would underpin it. There is every indication that regional integration in Southeast Asia will continue to expand gradually under this process and that, despite their broad economic and social asymmetries, the economies of that region will grow steadily.

3.5 In this connection, there is a clear influence from the rapid and significant transformation of the economies of China and India, which have positioned at the very centre of a broad network of global value chains that have Southeast Asian countries as major providers in their supply and assembly lines, and developed countries as their end markets. In turn, this is underpinned by their openness to regional and extra-regional Foreign Direct Investment (FDI) flows, channelled mainly through transnational enterprises. Links within East Asia will also continue to get stronger thanks to the preferential agreements on economic cooperation.

3.6 In this process of recovery and growth, Latin American and Caribbean countries have a very low relative share in trade exchanges with Southeast Asia. Latin America and the Caribbean exports to Southeast Asia consist mostly of raw materials and manufactured goods based on natural products. They depend heavily on cyclical factors and make a very low contribution to value chains in that region. Moreover, FDI flows from Southeast Asia to LAC are practically inexistent. Thus, the challenge for Latin America and the Caribbean is to change this reality and start taking advantage from the opportunities offered by the development and growth prospects in Southeast Asia.

3.7 To make progress in that direction, the Member States of SELA need to work within the context of the growing political and economic coordination taking place in East Asia and Asia-Pacific, where ASEAN plays a central role as a means for inclusion and linkage. They also need to define the most appropriate strategies for that purpose, particularly in view of the proliferation of intra-Asian and trans-Pacific free trade agreements which have redefined the current scenario.

3.8 There are numerous free trade agreements (FTAs) under negotiation or already signed between Latin America and the Caribbean and Asia-Pacific, even though they concentrate on just a few countries of our region. Such agreements have led to a remarkable expansion in trade exchanges; however, the balance still shows a strong deficit for our region.

3.9 With ASEAN countries, in particular, trade reflects low values, concentrated on a few products, and of an inter-industrial rather than intra-industrial nature. A

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competitive advantage for Latin America and the Caribbean is evident only in agricultural products. In turn, FDI flows still focus on a few countries of origin and a few sectors of destination, in both Latin American and Caribbean and ASEAN countries. Although there is evidence of a growing interest in investing among Asian countries, our region has not capitalized on such interest; therefore, it is necessary to implement a strategy to attract productive capital that allows the region to link with "Factory Asia".

3.10 The Trans-Pacific Strategic Economic Partnership Agreement (TPP), agreed to in 2011, will bring about substantial changes in the reference frameworks of inter-regional relations, including those between the countries of Latin America and the Caribbean and Southeast Asia. In view of the consolidation of Asia-Pacific as a world-class economic core and the new issues concerning intra-regional cooperation within that region, Latin America and the Caribbean must make a choice: either taking the initiative and defining a strategy for relations or assuming a reactive attitude towards the strategies to be adopted by that region. It is necessary to avoid possible undesirable impacts for Latin America and the Caribbean from the progressively increasing economic integration in Asia.

3.11 A consensus-based "Plan of Action", of a comprehensive nature, backed by a strong political will to relate to Asia-Pacific, seems to be indispensable if Latin America and the Caribbean want to make progress towards the construction of economic and cooperation links that allow for expanding and deepening the current relations with that economic bloc, including India. In this context, ASEAN provides a platform for political and economic relations and for building on a multidimensional cooperation scheme, to which our region needs to adapt itself. In this regard, it is advisable to define a bi-regional working agenda.

3.12 The national cases examined and the analyses made by regional organizations highlight some preliminary recommendations for approaching East Asia. They include: the need to implement the bilateral agreements already signed; to promote stronger commercial ties, among other measures, by differentiating exports from Latin America and the Caribbean, exploring complementarities and market segmentation, and fostering trade facilitation measures so as to overcome distance barriers; to promote business alliances and greater bi-regional investments, among other possibilities, through a better insertion into productive chains, both in Asia – especially in ASEAN – and in Latin America and the Caribbean, particularly in the small and medium enterprise (SME) sector; to exchange experiences; and to define strategies for supporting a specific regulatory and institutional structure in the long-term.

3.13 Similarly, the "Plan of Action" could set the goal of establishing a regular ASEAN-LAC Forum to conduct an institutionalized dialogue, region to region, or revitalize existing initiatives. Such forum would facilitate a more institutional inter-relation (ADB, ESCAP, SELA, CELAC, ECLAC, IDB), greater knowledge and mutual cooperation (FEALAC), and would enhance bi-regional contacts (among political parties, academic institutions, civil society and business sectors), as in the case of the recently held ASEAN-Latin Business Forum. All of these conditions are necessary to identify and develop a bi-regional agenda, focused on global issues of common interest and on the main development challenges in both regions (for instance, competitiveness and productivity, connectivity, infrastructure, science and technology, environment, education and social policies), and based on the respective capacities and potentials of both regions. For this purpose, it would be

advisable to define the most appropriate partners for each topic and encourage synergies and complementarities between the competent bodies.

3.14 Immediate efforts in Latin America and the Caribbean should aim to increase coordination and cooperation in terms of economic policies and strategies, as well as trade, scientific and technological strategies to deepen and expand relations between the two regions. In this connection, a recommendation was made for SELA to continue working with its Member States in their pursuit to deepen relations between the two regions. In particular, SELA could set up a space to deal with topics such as productive development and trade facilitation between both regions, the Asian experiences in the SME sector, and the construction of their own monetary and financial space.

#### **D. CLOSING SESSION**

The Permanent Secretary of SELA, Ambassador José Rivera Banuet, expressed that, from the viewpoint of the Permanent Secretariat, the objectives of the Seminar had been successfully achieved. In this regard, he stressed that participants could identify the status of relations between Southeast Asia and Latin American and Caribbean countries, as well as strategies and ways to achieve a greater rapprochement between the two regions. He added that they took due note of the various national, regional and subregional experiences about the evolution of such relations and current trends in this evolution process. Then, he said that presentations had been very fruitful and had offered a framework for the study and understanding of the theme of the Seminar through the presentation of perspectives of national authorities and regional organizations.

Finally, he thanked Ambassador Carlos J. Moneta for his presence, the rest of the speakers for their contributions and, in general, SELA staff and all the people that contributed to the conduction of the Seminar, declaring the event officially closed.



*A N N E X I*

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**AGENDA**



## I. BACKGROUND

Southeast Asia consists of some of the countries that have reported greater economic growth in recent decades, showing progress in their major macroeconomic variables and the social development of their peoples.

Over the past 20 years, Southeast Asia and Latin America and the Caribbean have made some quite successful attempts to establish and strengthen economic and trade relations well beyond existing multilateral agreements. However, the potential for both regions to increase their ties has not been sufficiently exploited, at least not in the way it has been done with China and Japan.

In addition, SELA has prepared studies and activities on individual countries in the East Asian area but not on the region as a whole. Therefore, the Work Programme of the Permanent Secretariat of SELA for the year 2012 includes Activity III.1.4 "Analysis and preparation of policy proposals to promote the economic relations between LAC and the emerging countries in Southeast Asia," according to Decision No. 521 of the XXVII Latin American Council, held in October 2011.

In compliance with this mandate, the Permanent Secretariat is convening the Regional Seminar on economic relations between Latin America and the Caribbean and Southeast Asian countries, to be held on 19 July at the headquarters of SELA. In order to support the exchange of ideas and proposals, the Permanent Secretariat presents the document "A new boost for relations between Latin America and the Caribbean and Southeast Asian countries" (SP/SRREALCPSA/DT N° 2-12).

## II. OBJECTIVES

1. Analyze the current status of economic relations between Latin America and the Caribbean and Southeast Asian countries, as well as short and medium-term prospects.
2. Promote the discussion and exchange of information and experiences among the Member States of SELA as regards their economic relations with Eastern Asian countries and the various economic and cooperation schemes in both regions.
3. Identify actions and initiatives that contribute to strengthening economic relations between the Member States of SELA and Southeast Asian countries.

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**Thursday, 19 July 2012****Morning**

8:30 am – 9:00 am Registration

9:00 am – 9:15 am **Opening session**

- Introductory remarks by Ambassador José Rivera Banuet, Permanent Secretary of SELA
- Opening by Orietta Caponi, Director General for Asia, Middle East and Oceania of the People's Ministry of Foreign Affairs of the Bolivarian Republic of Venezuela

**First working session:** **Analysis of the economic relations between Latin America and the Caribbean and Southeast Asian countries**

**Moderator:** Carlos Bivero, Director of Relations for Integration and Cooperation of SELA

09:15 am – 09:45 am Presentation of the document *"A new boost for relations between Latin America and the Caribbean and Southeast Asian countries"*

- Ambassador Carlos Juan Moneta, SELA's Consultant
- Remarks by Arif Sumantri Harahap, Minister Counsellor of the Embassy of Indonesia in Venezuela

10:00 am – 10:15 am General debate

10:15 am – 10:30 am Coffee break

**Second working session:**

Relations with Southeast Asian nations: Experiences of Latin American and Caribbean countries

- 10:30 am – 11:50 am
- **Chile:** Antonio Ceballos Rojo, Adviser to Asia and Oceania Department. General Directorate for International Economic Affairs, Ministry of Foreign Affairs
  - **Colombia:** Rosana Prieto Rojas, Adviser to Trade Relations Bureau, Ministry of Commerce, Industry and Tourism
  - **Peru:** Luis Felipe Llosa Schiantarelli, Head of Asia and Oceania Department, Commercial Promotion Bureau, General Directorate for Economic Promotion of the Ministry of Foreign Affairs
  - **Mexico:** Carlos Rodríguez Campos, General Directorate for Technical and Scientific Cooperation of the Secretariat of Foreign Affairs



- 11:50 am – 12:30 pm. Bi-regional relations and recommendations for strengthening them: an appraisal and perspectives by regional organizations
- **Economic Commission for Latin America and the Caribbean (ECLAC):** Sebastián Herreros, Expert, International Trade and Integration Division
  - **CAF - Development Bank of Latin America:** Germán Ríos, Adviser to the Chief Executive Officer
- 12:30 pm – 12:45 pm Summary of discussions
- 12:45 pm – 1:00 pm **Closing session**
- Closing remarks by Ambassador José Rivera Banuet, Permanent Secretary of SELA



*A N N E X I I*

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**SPEECH BY HIS EXCELLENCY AMBASSADOR JOSÉ RIVERA BANUET,  
PERMANENT SECRETARY OF THE LATIN AMERICAN  
AND CARIBBEAN ECONOMIC SYSTEM (SELA)**



Honourable Dr. Orietta Caponi, Director General for Asia, Middle East and Oceania of the People's Ministry of Foreign Affairs of the Bolivarian Republic of Venezuela;

Your Excellencies, ambassadors and representatives of the Member States of SELA and the diplomatic corps;

Dear Ambassador Carlos Moneta, former Permanent Secretary of the Latin American and Caribbean Economic System;

Dear representatives of international and regional organizations;

Ladies and gentlemen:

It is a great pleasure for me to give you the warmest welcome to this Regional Seminar, which aims to analyze the economic relations between Latin American and Caribbean countries and Southeast Asian nations.

On several occasions, the Latin American Council, which is the highest authority of SELA, has spoken out in favour of more and better diversified inclusion of Latin America and the Caribbean into the global economy.

Therefore, this event is part of Latin America and the Caribbean's significant efforts to innovate, renew and deepen their relations with Asian nations.

In support of this activity, the Permanent Secretariat distributed the document "A new boost for relations between Latin America and the Caribbean and Southeast Asian countries," which was prepared and will be presented by Ambassador Carlos Moneta. The study tackles key aspects of relations between the two regions, in particular their status and possible areas for improvement.

Ambassador Moneta, a renowned Argentinean internationalist, was Permanent Secretary of SELA during the period 1995-1999 and made a very remarkable work that was widely recognized by all Member States.

One of the outstanding aspects of his term was the ongoing promotion of knowledge about Asian countries, vis-à-vis their emergence as economic powers, and the drafting of linking strategies by the Member States of SELA.

His current academic and research activities have maintained him linked to the theme of bi-regional relations. In fact, he has written relevant studies on the development of that part of the world and the design of strategies for rapprochement.

As regards this Seminar, it should be noted that a rapprochement to Southeast Asia requires the incorporation of different interrelated dimensions of its economic growth, modernity and development into the analysis.

Southeast Asia – made up of Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam, Papua New Guinea, and East Timor – grows at a very high rate and is now part of the new epicentre of the global economy thanks to its economic coordination with China, Japan, South Korea and India. The region has reported a great expansion of its cities, industries, infrastructure and services; productive and financial systems; suitable processes of international inclusion and integration; stable

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political institutions and an excellent diplomatic experience for more than forty years of activity of the Association of Southeast Asian Nations (ASEAN).

An important dynamism is evident in the economies of Southeast Asia, whose current growth rates of their gross domestic product will remain at 6% in the coming years, having repercussions on the development and well-being of its nearly 600 million people.

It should be noted that, despite the growing economic and political importance of this group of countries, the trade relationship with our region is notably modest. Exports to Latin America and the Caribbean accounted for 3%, while imports from our countries amounted to barely 1%.

A fundamental issue, which has been addressed on numerous occasions but is still present in Latin American and Caribbean foreign trade relations, is the exchange pattern, characterized by exports of energy and raw materials and imports of manufactured goods.

The evidence shows that a greater presence of Asian transnational corporations will be reported in Latin America and the Caribbean in the coming years. There are already Chinese, Indian, Japanese, and Korean companies in the region, but it will not be long before companies from Singapore, Malaysia, Thailand and Indonesia join them. In fact, these countries have already companies in the region. This trend, as a whole, will mean a significant flow of foreign direct investment to Latin America and the Caribbean.

In this regard, it will be necessary to raise the level of regional coordination in this area. Thus, not only is the harmonization of foreign investment systems and standards of the utmost significance for the use of natural resources, but also the need to have a greater understanding of the legal systems of Southeast Asian countries and the cultures of their business organizations and means of conducting negotiations. Training human resources in management in multiple fields is also essential.

Among the topics to be analyzed during the event are the growth and the external economic integration achieved by Southeast Asian countries, their role in the complex coordination of production networks and their prospects; the possibilities offered by the ASEAN to establish a mechanism that would contribute to a deeper relationship with the economies of the region; and the shared interests of Latin America and the Caribbean in increasing its political and economic relations with Asia Pacific, identifying possible courses of action to facilitate the achievement of those goals.

In our opinion, it would be desirable that, among the conclusions of our meeting, participants agree on the possibility of designing an action programme that lays the foundations of the tasks aimed at fully incorporating Southeast Asia into the universe of economic and political relations of Latin America and the Caribbean.

In this context, it seems necessary to ensure the establishment of an "ASEAN-LAC dialogue group," which could be of a regional and subregional nature.

In addition, changes in the distribution of power in the international system, with the emergence of the so-called "emerging powers," which include Southeast Asian and Latin American countries, lead to greater opportunities for an innovative approach to the construction of a multidimensional cooperation scheme with the ASEAN.

In summary, our countries now have several ways to foster closer links with Southeast Asia, and each one of them will evaluate the different advantages and disadvantages that should be taken into account in the medium and long-term scenarios.

The meeting we are opening today will stress the need for increased coordination and cooperation efforts in terms of policies and strategies related to the economic, commercial and scientific-technological areas, with a view to giving new impetus to the ties between Latin America and the Caribbean and those countries.

Once again, I would like to thank Ambassador Moneta and the other distinguished speakers for their presence at our meeting today.

Thank you very much.





*A N N E X I I I*

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**SPEECH BY ORIETTA CAPONI, DIRECTOR GENERAL FOR ASIA, MIDDLE EAST  
AND OCEANIA OF THE PEOPLE'S MINISTRY OF FOREIGN AFFAIRS  
OF THE BOLIVARIAN REPUBLIC OF VENEZUELA**



Your Excellency Ambassador José Rivera Banuet, Permanent Secretary of SELA;

Ambassador Carlos Moneta, SELA's Consultant;

Ambassadors and representatives of International organizations;

Ladies and gentlemen:

I would like to thank SELA for the opportunity to be here today and open this Regional Seminar on the Economic Relations between Latin America and the Caribbean and Southeast Asian countries. It is of the utmost importance to carry out events of this nature to give new impetus to the relations between Latin America and the Caribbean and the Southeast Asian region.

This new boost is very important for Venezuela. We have increased our relations with Vietnam, Malaysia, and Singapore, but as you know they are essentially in the energy sector and based on exports of raw materials, as Ambassador said. However, we want to diversify our relations with Southeast Asia, in particular economic, commercial, cultural and academic relations, and this is a great opportunity in this direction. Once again, I would like to thank SELA for this opportunity and all of you for your presence in such an important event. Without anything else to say, I wish you all the best of success in the work you are about to start and develop during this seminar.

Thank you very much.



*A N N E X I V*

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**LIST OF PARTICIPANTS**



**ARGENTINA**

Carlos Cheppi  
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