



# Final Report

## Extra-Regional Relations

*Regional Meeting on economic relations between Latin America and the Caribbean and the Association of Southeast Asian Nations (ASEAN)*  
*Caracas, Venezuela*  
*16 March 2016*  
*SP/RRRE-ALC-ASEAN/IF-16*

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**RAPPORTEUR'S REPORT**

1. In compliance with the Work Programme of the Permanent Secretariat for the year 2016, Activity III.1.3. Analysis of the economic relations between Latin America and the Caribbean and the ASEAN, the Regional Meeting on economic relations between Latin America and the Caribbean and the Association of Southeast Asian Nations (ASEAN) was held in Caracas, at the headquarters of SELA, on 16 March 2016.
2. Participants included representatives of the following Member States of SELA: Argentina, Barbados, Bolivia, Brazil, Colombia, Costa Rica, Cuba, Ecuador, El Salvador, Guatemala, Guyana, Haiti, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Dominican Republic, Suriname, Uruguay and Venezuela; representatives of the member countries of the ASEAN accredited to Venezuela: Indonesia, Malaysia and Vietnam; representatives of the Embassies of China, Korea and Japan; and representatives of the following organizations: Pacific Alliance (AP), Secretariat for Central American Economic Integration (SIECA), Common Market of the South (MERCOSUR), Andean Community (CAN), Bolivarian Alliance for the Peoples of our America (ALBA-TCP), CAF-development bank of Latin America, Latin American Centre for Development Administration (CLAD) and the United Nations Development Programme (UNDP). The Venezuelan Government was represented by the Central Bank of Venezuela (BCV) and the People's Ministry of Petroleum and Mining. The event was also attended by a representative of the Latin America-Asia-Pacific Observatory. The Bureau was chaired by His Excellency Mr Ruy Carlos Pereira, Ambassador of the Federative Republic of Brazil to the Bolivarian Republic of Venezuela and Chairman of the Latin American Council, who was accompanied by Ms Gloria Cañas Arias, Director of the Information and Knowledge Network of SELA, on behalf of the Permanent Secretary of the organization, Ambassador Roberto Guarnieri. Participants in the event also included members of the professional and support staff of the organization. The List of Participants is included in Annex VI.
3. The main objective of the Meeting was to present the study "Analysis of the economic relations of Latin America and the Caribbean with the Association of Southeast Asian Nations (ASEAN)" (SP/RRRE-ALC-ASEAN DT N ° 2-16), a base document prepared by the Direction of Studies and Proposals of the Permanent Secretariat of SELA, as well as to assess the opportunities and challenges for Latin America and the Caribbean (LAC) to boost and diversify the economic relations with the member countries of the ASEAN.
4. Both the opening and closing speeches, as well as the base document, presentations made during the two working sessions and the final report for the meeting are available on SELA's Web site ([www.sela.org](http://www.sela.org)), section Events.
5. At the Opening Session, the floor was taken by His Excellency Ruy Carlos Pereira, Ambassador of the Federative Republic of Brazil to the Bolivarian Republic of Venezuela and Chairman of the Latin American Council, and Ms Gloria Cañas Arias, Director of the Information and Knowledge Network of SELA. Their speeches are included in Annexes II and III, respectively.

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### I. DEVELOPMENT OF WORKS

#### SESSION I: LATIN AMERICA AND THE CARIBBEAN AND THE ASEAN: MACROECONOMIC PERFORMANCE AND PARTICIPATION IN THE GLOBAL ECONOMY

6. This session was moderated by His Excellency Mr Ruy Carlos Pereira, who made a brief overview of the subject and introduced Economist Javier Rodríguez, member of the team of specialists of the Direction of Studies and Proposals of the Permanent Secretariat of SELA and co-author of the document [Analysis of the economic relations of Latin America and the Caribbean with the Association of Southeast Asian Nations \(ASEAN\)](#) (SP/RRRE-ALC-ASEAN DT N° 2-16).

In his presentation, Economist Rodríguez summed up the evolution of the economic relations between the two regions, Latin America and the Caribbean and the ASEAN, making emphasis on the participation of Latin American and Caribbean integration mechanisms in world economy during the period 1990-2013 and noting that: i) in 1990, the magnitude of international trade of the ASEAN and Latin America and the Caribbean was alike; ii) in the same period, both regions increased their share in world trade, but the magnitude of such increase was different; iii) while imports increased at similar levels, the growth of exports in the ASEAN was stronger than that of Latin America and the Caribbean; iv) the lower dynamism of Latin American and Caribbean exports in world trade is due, in part, to the persistence of commercial barriers and differences in productivity and type of goods; v) the ASEAN is characterized by the high dynamism of manufactured products, while products exported by Latin America and the Caribbean to the ASEAN are concentrated basically in three industries: agriculture, forestry and fishing; mines and quarries; and manufacturing. In addition, the speaker said that: vi) among Latin American and Caribbean integration mechanisms, the Pacific Alliance (PA) and the Common Market of the South (MERCOSUR) have the greatest participation in world trade, gathering an average of 77% of imports and exports of goods and services of the region.

Finally, the speaker concluded that: i) in general terms, Latin American and Caribbean integration mechanisms have the opportunity to increase its economic relations with the ASEAN; ii) one of the pending tasks is expanding, deepening and speeding up the signing of agreements, in order to provide a strong institutional framework to make strides towards greater coordination and complementarity; iii) reinforcing cooperation, trade links and investment might contribute to improve the economic performance of both regions; iv) in the area of infrastructure and logistics, the ASEAN has had successful experiences that could be a model for Latin America and the Caribbean, given the fact that some countries of the region are lagging behind in this regard; v) while the ASEAN has made progress in generating productive chains, both regions show potential to increase their participation in global value chains and in the development of intra-industry trade. This process could make technology transfer easier and promote the necessary innovation in order to reach a successful productive transformation.

The Moderator commented on the presentation by Economist Rodríguez and introduced His Excellency Mr Mahinder Singh, Ambassador of Malaysia to the Bolivarian Republic of Venezuela, who made a presentation entitled [Strengthening the ASEAN Political-Security Community](#).

7. Then, His Excellency Ngo Tien Dung, Ambassador of the Republic of Vietnam to the Bolivarian Republic of Venezuela, took the floor and summarized the progress made by the ASEAN in its economic development.

8. Finally, Mr Bayu Hari Saktiawan, First Secretary of the Embassy of Indonesia to the Bolivarian Republic of Venezuela, made a presentation entitled [Association of Southeast Asian Nations \(ASEAN\): socio-cultural field](#).
9. Next, the moderator invited the participants to discuss about the ideas expressed by the speakers, thus initiating a session of questions and answers. The following aspects were considered:
  - a. The need for increased cooperation and trade ties between the ASEAN and Latin America and the Caribbean to improve the bi-regional economic performance in particular and of each region in general;
  - b. The experience of the ASEAN in the field of infrastructure and logistics and the possibility for Latin America and the Caribbean to benefit therefrom;
  - c. The potential of both regions to increase their participation in global value chains and the development of intra-industry trade and to achieve economic complementarity;
  - d. The development of SMEs in Latin America and the Caribbean and the urgent need to raise them to medium and large enterprises;
  - e. The need to activate a dialogue in order to promote more efficient and productive bi-regional cooperation;
  - f. The advisability to explore ways for Latin America and the Caribbean to benefit from the technological expertise of the ASEAN;
  - g. The need to assume a socio-cultural view that aims at the materialization of an integration process with a human face for the welfare of the population;
  - h. Importance of trade in services in Latin America and the Caribbean, with particular reference to tourism;
  - i. Promotion of new tax incentive schemes in Latin America and the Caribbean;
  - j. Impact of the work factor in trade and its effect on economic growth in the ASEAN and Latin America and the Caribbean;
  - k. Importance of factor endowment for the efficient development of foreign trade;
  - l. Impact of gross domestic savings on foreign direct investment.

## **SESSION II. ECONOMIC RELATIONS AMONG SUBREGIONAL INTEGRATION MECHANISMS IN LATIN AMERICA AND THE CARIBBEAN AND THE ASEAN**

This session was moderated by His Excellency Carlos Alberto Calles, Ambassador of El Salvador to the Bolivarian Republic of Venezuela and First Vice Chairman of the Latin American Council.

Speakers:

- a. Pedro Delgado Hinojosa, Deputy Director for Regional Integration, Directorate-General for Economic Affairs of the Ministry of Foreign Affairs of Peru, on behalf of the Pro Tempore Presidency of the Pacific Alliance (PA), made a presentation on "[Economic relations between the Pacific Alliance and the Association of Southeast Asian Nations](#)".
- b. William Reinaldo García, Director for Economic Integration and Competitiveness of the Secretariat for Central American Economic Integration (SIECA), spoke about "[Trade relations between ASEAN and Central America](#)".
- c. Marcus Maurer de Salles, Technical Advisor of the General Secretariat of the Common Market of the South (MERCOSUR), talked about [MERCOSUR-ASEAN](#) trade relations.
- d. Jean Paul Van Brackel, international official of the Andean Community (CAN), made a presentation entitled "[Economic relations between the countries of the Andean Community and the Association of Southeast Asian Nations](#)".

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- e. Jaime Albuja, Head of the Department of Trade Promotion and Competitiveness Development of ALADI, on behalf of the Latin America-Asia-Pacific Observatory, spoke about "[Latin American challenges for the Southeast Asia market](#)".

Then, the delegation of Panama asked Mr Jaime Albuja about the measurement of cultural variables based on trade.

Mr Albuja referred to the six cultural dimensions proposed by Geert Hofstede, Dutch social psychologist: Power Distance Index (PDI); Individualism versus Collectivism (IDV); Masculinity versus Femininity (MAS); Uncertainty Avoidance (UAI); and Long Term versus Short Term Orientation (LTO). Based on several examples, he explained why these dimensions or variables must be taken into account in foreign trade plans according to the dominance of any of these variables in a given social context.

## II. CONCLUSIONS AND RECOMMENDATIONS

Based on the approaches contained in the study prepared by the Permanent Secretariat of SELA, the contributions of the presentations made and the exchanges of views raised by them, the representatives of the Member States of SELA agreed on the following conclusions and recommendations:

### CONCLUSIONS

- a. The comparative evaluation between the ASEAN and Latin America and the Caribbean is particularly useful to identify aspects that can be improved through the assimilation of experiences or changes in the approaches of public policies, especially considering that both regions have taken almost opposite paths. This makes it imperative to determine the reasons for such divergence of paths between the economic, commercial and export development models of ASEAN and Latin America and the Caribbean.
- b. A remarkable difference between the two regions for the purposes of international trade is the deficiencies in infrastructure (airports, ports and roads) and logistics in Latin America and the Caribbean, which in turn limit the possibilities for the development of productive chains. In exchange, the differences between the two regions in the allocation of production factors, particularly mineral resources, have represented an opportunity for LAC to enter the Asian market.
- c. Economic relations between Latin America and the Caribbean and the ASEAN fail to be significant in terms of the current commercial exchange, but both regions have potential areas of complementarity as well as opportunities that can be exploited to strengthen bi-regional economic relations. The ASEAN is a future market for Latin America and the Caribbean that grows not only at the level of trade, but also at the level of GDP in all its variables.
- d. China plays an absolutely relevant role in terms of the global economy and a decisive role in terms of the economy of the ASEAN. The China effect is presented differently in the ASEAN and in Latin America and the Caribbean. In the ASEAN, such effect has an organizing and integrating implication, while in Latin America and the Caribbean the impact is different: the intensity of such integrating or organizing factor is much smaller; the type of investment is different; the sectors in which investments are made are different and the macro-economic purpose of the proposals and initiatives of China in Asia-Pacific and Latin America and the Caribbean are also different.
- e. In terms of trade relations between the countries making up the various integration mechanisms in Latin America and the Caribbean and the member countries of the ASEAN,



MERCOSUR reports the greatest trade flow (68% of exports in 2012), followed by the Pacific Alliance with 19% in the same year. CARICOM is the integration mechanism with the lowest amount of exports to the ASEAN (3% in 2012). SICA shows the greatest technological sophistication and diversification in exports to the ASEAN (5% in 2012), matched by the Andean Community in level of exports to the ASEAN.

- f. Latin America and the Caribbean received 13% of the total world FDI (US\$ 159 billion), while East and Southeast Asian nations, including China, received 31% (US\$ 381 billion), with more than one third corresponding to the ASEAN.
- g. In 2009, 0.6% of the total FDI of the ASEAN was aimed at Latin America and the Caribbean. In 2013, the amount rose to 1%. Among the member countries of the ASEAN, Singapore is the largest investor (69%), followed by Thailand (17%). The main recipients of investments from the ASEAN in Latin America and the Caribbean were Brazil (44%) and Mexico (40%). In 2011 and 2012, FDI in Latin America and the Caribbean increased 20% and 11%, respectively.
- h. The allocation of production factors of Latin America and the Caribbean highlights the comparative advantages of the region in activities of the primary sector. For that reason, in 2012, (fuel and non-fuel) primary products accounted for 75% of the region's exports to the ASEAN.
- i. Imports of Latin America and the Caribbean from the ASEAN were composed, for the most part, of high- and medium-technology-intensive products. This demand represented 3% of total imports of the region during 2012, with the main products being imported: computers, delivery trucks, phones, sulphonamides and integrated circuits.
- j. The prevailing cultural dimensions in a given social context impact the strategies for marketing and selling products and should be included by the countries in their plans for marketing products to other countries.
- k. In terms of infrastructure and logistics, the ASEAN has a successful experience that could serve as a model for Latin America and the Caribbean, since some countries in the region are lagging behind in this matter.
- l. Although the ASEAN has made progress in the generation of productive linkages, both regions show potential to increase their participation in global value chains and in the development of intra-industry trade. This process could facilitate technology transfer and encourage the necessary innovation to achieve a successful productive transformation.
- m. The countries of the ASEAN report a higher percentage of global trade than the countries of Latin America and the Caribbean.
- n. The homogeneity of Latin America and the Caribbean is an advantage compared to the heterogeneity of the ASEAN, which should enable them to accelerate their development.
- o. The ASEAN performs better than Latin America and the Caribbean as regards programmes focused on industrial development. This is a task that should be prioritized in Latin American and Caribbean economic groups.
- p. All economic predictions indicate that in the 21st century the ASEAN will turn into one of the most important blocs, not only because of its population but also of its characteristic as a consumption market resulting from a growing middle class.
- q. Latin America and the Caribbean can advance in its foray into Asian global value chains, through which the region could modernize its production structure by transferring technologies directly from the ASEAN.

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### RECOMMENDATIONS

- a) Since both regions share needs, similarities and advantages, from which an effective articulation can be promoted and the desirable economic complementarity between them can be boosted, Latin American and Caribbean integration mechanisms must make greater efforts to increase their economic relations with the ASEAN. In order to achieve such complementarity, the countries of the region should accelerate the signature of agreements that provide the required institutional framework to that end.
- b) Design policies that promote a significant growth in FDI flows and direct them to the industries that generate higher added value, encouraging the development of productive capacities in goods of greater complexity.
- c) Promote an agreement between the ASEAN and SELA to facilitate exchanges between both organizations, complemented by the creation of a small group of countries of the ASEAN and Latin America and the Caribbean with a view to building an institutional dialogue that enables more effective and sustainable bi-regional cooperation.
- d) Assume an approach that focuses on the socio-cultural aspect, promotes the materialization of an integration process with a human face based on the well-being of the population and provides for the exchange among citizens of the ASEAN and Latin America and the Caribbean, in parallel with the exchange of goods and services.
- e) Identify the specific areas of cooperation that can be strengthened between the ASEAN and Latin America and the Caribbean, especially the educational and cultural area, incorporating the tourism as an element of recognition among citizens of both regions, with particular attention to the provision of factors that Caribbean countries have in that area.
- f) Display how Latin America and the Caribbean could assimilate the technological development and sophistication achieved by the ASEAN, as well as the identification of mechanisms for promotion of trade and products of Latin American and Caribbean countries.
- g) Stress the importance of trade in services over trade in goods in Latin America and the Caribbean.
- h) Promote the conduction of studies on cooperation in the educational and cultural area, as well as on the impact of gross national saving on foreign direct investment, among others areas of interest.
- i) Promote greater tax incentives to production and investment in Latin America and the Caribbean as great engine of development of new products with higher technological content and added value, as well as the attraction of investments from other markets in Asia Pacific, including China, Japan, Korea and other similar countries.
- j) Analyze labour mobility in the ASEAN and the impact of the labour cost on the production of high-technology goods to determine why this bloc has performed better than Latin America and the Caribbean.
- k) Latin America and the Caribbean must make the greatest possible effort to reduce asymmetries that interfere with its development.
- l) Make some headway in Latin America and the Caribbean towards intra-mechanism cooperation and productive articulation to boost the productive transformation of the region, being propped up by the geographical advantages and endowment of factors of every integration mechanism.
- m) Devote greater efforts to the identification of areas of mutual interest that help expand economic relations in high value-added activities that foster the economic growth of both regions.
- n) Further strengthen the development of SMEs in Latin America and the Caribbean and incorporate them into productive chains of the ASEAN by means of trade with countries making up that Association.

- o) Encourage FDI, as well as the know-how of countries of the ASEAN in the Caribbean, taking advantage of the skilled labour in areas such as services and technology, as well as the geographic and climatic characteristics that enable the development of flood-resistant crops.



**AGENDA**



**Wednesday, 16 March 2016****Morning**

9:00 – 9:30

**REGISTRATION**

9:30 – 10:00

**OPENING SESSION**

Speech by His Excellency Ruy Carlos Pereira, Ambassador of the Federative Republic of Brazil to the Bolivarian Republic of Venezuela and Chairman of the Latin American Council

Speech by Ms Gloria Cañas Arias, Director of the Information and Knowledge Network of SELA, on behalf of the Permanent Secretary of the organization, Ambassador Roberto Guarnieri

**10:00 – 12:00****SESSION I: "LATIN AMERICA AND THE CARIBBEAN AND THE ASEAN: MACROECONOMIC PERFORMANCE AND PARTICIPATION IN THE GLOBAL ECONOMY"**

**Moderator:** His Excellency Ruy Carlos Pereira, Ambassador of the Federative Republic of Brazil in the Bolivarian Republic of Venezuela and Chairman of the Latin American Council

10:00 – 11:00

Presentation of the study "Analysis of the economic relations of Latin America and the Caribbean with the Association of Southeast Asian Nations (ASEAN)", by Javier Rodríguez, Economist at the Direction of Studies and Proposals of the Permanent Secretariat of SELA

11:00 – 11:30

Speech by representatives of the Association of Southeast Asian Nations (ASEAN):

Strengthening the ASEAN Political-Security Community. His Excellency Mahinder Singh, Ambassador of Malaysia to the Bolivarian Republic of Venezuela

Economic achievements of the ASEAN. His Excellency Ngo Tien Dung, Ambassador of the Republic of Vietnam to the Bolivarian Republic of Venezuela

Association of Southeast Asian Nations (ASEAN): socio-cultural field. Mr Bayu Hari Saktiawan, First Secretary of the Embassy of Indonesia to the Bolivarian Republic of Venezuela

11:30 – 12:00

**QUESTIONS AND ANSWERS**

**14****Afternoon**

12:00 – 13:30

**LUNCH BUFFET****13:30 – 16:00****SESSION II: “ECONOMIC RELATIONS AMONG SUBREGIONAL INTEGRATION MECHANISMS IN LATIN AMERICA AND THE CARIBBEAN AND THE ASEAN”**

**Moderator:** His Excellency Carlos Alberto Calles, Ambassador of El Salvador to the Bolivarian Republic of Venezuela and First Vice Chairman of the Latin American Council

13:30 – 15:00

Presentations by experts and representatives of Latin American and Caribbean integration organizations:

Economic relations between the Pacific Alliance and the Association of Southeast Asian Nations. Pedro Delgado Hinostroza, Deputy Director for Regional Integration, Directorate-General for Economic Affairs of the Ministry of Foreign Affairs of Peru, on behalf of the Pro Tempore Presidency of the Pacific Alliance (PA)

Trade relations between ASEAN and Central America. William Reinaldo García, Director for Economic Integration and Competitiveness of the Secretariat for Central American Economic Integration (SIECA)

MERCOSUR-ASEAN. Marcus Maurer de Salles, Technical Advisor of the General Secretariat of the Common Market of the South (MERCOSUR)

Economic relations between the countries of the Andean Community and the Association of Southeast Asian Nations. Jean Paul Van Brackel, international official of the Andean Community (CAN)

Latin American challenges for the Southeast Asia market. Jaime Albuja, Head of the Department of Trade Promotion and Competitiveness Development of ALADI, on behalf of the Latin America-Asia-Pacific Observatory

15:00 – 16:00

Questions and answers

**16:00****CLOSING SESSION**

Speech by Ms Gloria Cañas Arias, Director of the Information and Knowledge Network of SELA, on behalf of the Permanent Secretary of the organization, Ambassador Roberto Guarnieri

Speech by His Excellency Mahinder Singh, Ambassador of Malaysia to the Bolivarian Republic of Venezuela, on behalf of the ASEAN



**SPEECH BY HIS EXCELLENCY RUY CARLOS PEREIRA, AMBASSADOR OF THE FEDERATIVE  
REPUBLIC OF BRAZIL TO THE BOLIVARIAN REPUBLIC OF VENEZUELA  
AND CHAIRMAN OF THE LATIN AMERICAN COUNCIL, AT THE OPENING SESSION**



Mr Enrique Lacs Palomo, Vice-Minister for Integration and Foreign Trade of Guatemala;

Ms Gloria Cañas Arias, Director of the Information and Knowledge Network of SELA;

Ambassadors and representatives of the Association of Southeast Asian Nations (ASEAN);

Ambassadors and representatives of the Member States of SELA;

Representatives of regional and subregional integration organizations;

Distinguished international delegates and speakers;

Special guests:

Good morning and welcome. I wish to start by saying that the fact that we are present here today and that this meeting has attracted the interest of integration mechanisms in Latin America and the Caribbean (LAC) confirms that this initiative by SELA is extremely timely, because this event will be an excellent space for reflection on a topic that draws the world's attention, gives rise to many debates inside and outside of the academic sector, prompts reflection and supports public policy decision-making by governments around the world. The goal is to understand the development model of the Association of Southeast Asian Nations (ASEAN) and, from the perspective of the Latin American and Caribbean Economic System (SELA), compare it with the development model or models of Latin American and Caribbean countries, at least its most outstanding aspects.

As we analyze in detail the study presented by the Permanent Secretariat of SELA, we will see that there are very important differences between the development processes of the ASEAN and Latin American and the Caribbean at the expense of the latter. When we observe the development process of a region and compare it with the other, it is evident that the ASEAN has performed much better. I think that it is appropriate to carry out a debate on the possibilities, capabilities and challenges we have in Latin America and the Caribbean to accelerate the economic and social development process and, at the same time, to deepen the integration or connection of our region with the global economy.

I will mention some data that you may already know, and you will see how markedly different the most important aspects of the development process of that part of the world are with respect to our region. In the last 15 years, the economy of the ASEAN countries has grown approximately 6% per year. It is true that this bloc is gravitating around one of the 2 or 3 most important engines of the world economy, which is China, and we all know that this economy has an uncommon progression rate. The fact that the economies continue developing 7% to 9% per year is not an international standard. An important debate among members of the academia, governments and economic operators around the world is if the slowdown of China's economy from 9% to 7%, or perhaps to a lower percentage, will be abrupt or gradual, but we consider that this slowdown more or less equals the average growth rate we registered in Latin America and the Caribbean in the last 2 or 3 years.

In 2014, the international trade of the ASEAN represented 7% of the value of global trade. The bloc's exports are made up of a set of diversified products according to their value-added measure that are characterized by being medium and high-technology goods, representing 45% of total exports of the ASEAN. In the case of Latin America and the Caribbean, the situation is very different. In 2015, our exports did not expand. On the contrary, we reported a contraction of total

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exports. Of course, one of the factors behind this situation was the devaluation of many of our currencies, but we can say that exports fell by little more than 10%.

In 2015, another element distinguished us very significantly from the ASEAN: a decreasing intra-regional trade, which was never particularly remarkable as regards its share of total trade in our region. In general, we trade less, even among us, and in the last years we have not made significant progress in terms of value addition to our exports.

We had a basket of low-technology products. Let us take an example: in 2002, the share of primary products in exports from our region was 41%; ten years later, in 2012, that percentage rose to 60%. In other words, we are following a trend that is opposite to that of the ASEAN, which has not abandoned its export of primary products. Instead, it has incorporated more diversified and industrialized goods into its exports.

These elements are evidenced from the perspective of results. The work of this meeting will be to try to look into this scenario and find out the reason for these results, which show that, at least so far, the two regions follow almost opposite paths. In addition, this event will try to analyze and discuss the reasons for the difference between the models of economic, trade and exporting development of the ASEAN and Latin America and the Caribbean. I think that some of these elements should be taken into account, and those who will present the study will certainly consider them more carefully.

However, I will mention some elements like the China effect, for example. China plays an absolutely relevant role in the world economy and a decisive role in the economy of the ASEAN. Several colleagues that will take the floor after me will certainly offer more details in this regard. The China effect turns up differently in the ASEAN and in Latin America and the Caribbean. In the ASEAN, that effect has an organizing, inclusive impact, while in Latin America and the Caribbean the intensity of said organizing, inclusive impact is much smaller; the type of investment is different; the sectors to which the investment is intended are different; and the macroeconomic purpose of proposals and initiatives by China in Asia Pacific and in Latin America and the Caribbean are also different. And this brings about scenarios that help draw a fundamental element that deserves a debate, the impact of the so-called China effect on Asia Pacific and on Latin America and the Caribbean.

There is another element that is very difficult and very expensive to handle: the geographical proximity or remoteness with respect to other important centres of the world economy, among which is China, and if it is not the first one, it is considered to be the second one. The issue of geographical location involves another element that is also very difficult and expensive to manage, which is the subject of infrastructure (airport, port and ground transportation).

Two other very important elements are connected to the subject of infrastructure, namely: logistics and organization of infrastructure networks or systems for trade and investment, which, in turn, are connected to one another. In fact, if our products, our productive units, are not connected with international productive and value chains, the ability to boost our exports of goods and services is reduced.

Thus, we see that these elements, being organized differently in both regions, produce different results. As a matter of fact, since the beginning of the second half of 20<sup>th</sup> century, the ASEAN has developed in a much more effective way than Latin America and the Caribbean as regards the participation of both regions in the international trade and investment flow.

As a corollary of this situation, a debate that, in my opinion, could be very interesting and could take place in the afternoon is the potential impact, positive or not, of trade agreements we have signed on the region, because it is not true that the so-called deep integration agreements generate benefits for the progress of the development process of those who have signed. We could analyze this more carefully. Nor is it true that the so-called next-generation trade expansion agreements, or the agreements that were formerly called FTA and now seem to be called in another way and aim to open markets indiscriminately, are tools that by their very existence benefit all the economies of the signatory countries.

Therefore, considerable caution and care need to be exercised when designing tools that are added to both models of agreements. In other words, there is no panacea at the level of trade and integration agreements to promote the development of a country. What we do find are specific situations of each country that are influenced by their regional context and that can lead to more or less effective results, at more or less significant rates, for the progress of their internal social development process.

This concludes my speech. I hope that the following speakers will offer more elements that will help complete this general view on the content of the study and its relevance to the debate among our countries in the context of our Latin American and Caribbean Economic System (SELA).

Thank you very much for your attention.



**SPEECH BY MS GLORIA CAÑAS ARIAS, DIRECTOR OF THE INFORMATION AND KNOWLEDGE NETWORK OF SELA, ON BEHALF OF THE PERMANENT SECRETARY OF THE ORGANIZATION, AMBASSADOR ROBERTO GUARNIERI, AT THE OPENING SESSION**





Mr Enrique Lacs Palomo, Vice-Minister for Integration and Foreign Trade of Guatemala;

Mr Ruy Carlos Pereira, Ambassador of the Federative Republic of Brazil and Chairman of the Latin American Council;

Ambassadors and representatives of countries of the Association of Southeast Asian Nations (ASEAN);

Ambassadors and representatives of the Member States of SELA;

Representatives of regional and subregional integration mechanisms;

Distinguished international delegates and speakers;

Special guests:

For more than half century, Latin America and the Caribbean and Southeast Asia have coordinated efforts to deepen their relations and promote a closer interaction. These efforts include the establishment of the Asia-Pacific Economic Cooperation (APEC) in 1989 and the Forum for East Asia-Latin America Cooperation (FEALAC) in 1999, which are intended primarily to promote cooperation and dialogue between the two regions. This is precisely the context in which this meeting takes place, emerging as a space for encounter that contributes to the mutual recognition of the two regions and promotes a constructive dialogue, aimed at boosting economic relations for the welfare of our countries.

It is common ground that economic relations between Latin America and the Caribbean and the Association of Southeast Asian Nations (ASEAN) fail to be significant in terms of trade. However, there are potential areas of complementarity that are dealt with in the document to be presented today by the Permanent Secretariat of SELA, entitled: "[Analysis of the economic relations of Latin America and the Caribbean with the Association of Southeast Asian Nations \(ASEAN\)](#)" (SP/RRRE-ALC-ASEAN DT N° 2-16). This study explains in detail the characteristics of trade flows, making emphasis on their technological composition, and analyzes the foreign direct investment (FDI) flows, highlighting a set of opportunities that can be addressed in order to strengthen economic relations between both regions.

In addition to this study, other analytical documents, from which important lessons and best practices are derived, will be presented by organizations and mechanisms of both regions. All this input will be complemented with the expected direct feedback from comments and remarks by the representatives of the ASEAN, as well as by the representatives of Latin American and Caribbean integration mechanisms, thus enriching the discussion and enabling us to expand our prospects for complementarity, cooperation and potential dynamics of integration between both regions.

We wish to express our gratitude to the distinguished ambassadors and representatives, speakers and special guests, as well as all participants and officials of the Permanent Secretariat, for their participation in this event, which we hope will provide relevant information of interest for each one of you and generate reflections that contribute to the development of interregional economic relations. Thus, we achieve our goal of being a space for encounter and consultation that fosters dialogue through the exchange of knowledge and relevant information.

Thank you very much.



**SPEECH BY MS GLORIA CAÑAS ARIAS, DIRECTOR OF THE INFORMATION AND KNOWLEDGE NETWORK OF SELA, ON BEHALF OF THE PERMANENT SECRETARY OF THE ORGANIZATION, AMBASSADOR ROBERTO GUARNIERI, AT THE CLOSING SESSION**



Mr Enrique Lacs Palomo, Vice-Minister for Integration and Foreign Trade of Guatemala;

Mr Carlos Calles, Ambassador of the Republic of El Salvador and Second Vice Chairman of the Latin American Council;

Ambassadors and representatives of countries of the Association of Southeast Asian Nations (ASEAN);

Ambassadors and representatives of the Member States of SELA;

Representatives of regional and subregional integration mechanisms;

Distinguished international delegates and speakers;

Special guests:

Today, we had the opportunity to hear different presentations that offer a great number of economic data and analyses of trade and capital flows in countries making up the ASEAN and Latin America and the Caribbean, members of the various regional integration initiatives. In addition, we gained knowledge about the institutional, economic and socio-cultural mechanisms of the two regions.

There is no doubt that, due to the important provision of human and natural resources, it is possible to anticipate a promising future for both regions. But beyond this, it is necessary to understand the scenarios that we could be facing in the near future: accelerated changes and great economic, environmental, demographic and cultural challenges.

In this connection, we must understand that the motivation behind the conduction of this meeting is not only a desire to help increase trade flows and create business opportunities between the two regions, which is a desirable result, but also an objective that such meetings could close cooperation ties in all fields. The ultimate goal is to create spaces for dialogue to share experiences, exchange technologies and promote the rapprochement of two regions that, deservedly, aim to achieve an important position at the international level. Therefore, we hope that such experiences are repeated in the short term.

Rest assured that the Permanent Secretariat of SELA is committed to the effort of carrying out analyses and activities to complement and cooperate with those initiatives that promote cooperation and dialogue between both regions.

Finally, I am pleased to announce that the Final Report on this meeting will be available on SELA's Web site ([www.sela.org](http://www.sela.org)), where the presentations can also be consulted in the coming days.

Thank you all for your presence and active participation.



**SPEECH BY HIS EXCELLENCY MAHINDER SINGH, AMBASSADOR OF MALAYSIA  
TO THE BOLIVARIAN REPUBLIC OF VENEZUELA, REPRESENTING THE ASEAN,  
AT THE CLOSING SESSION**





Mr Enrique Lacs Palomo, Vice-Minister for Integration and Foreign Trade of Guatemala;

Ms Gloria Cañas Arias, Director of the Information and Knowledge Network of SELA;

Ambassadors and representatives of countries of the Association of Southeast Asian Nations (ASEAN);

Ambassadors and representatives of the Member States of SELA;

Representatives of regional and subregional integration mechanisms;

Distinguished international delegates and speakers;

Ladies and gentlemen:

First of all, I wish to thank SELA for inviting us, the representatives of the ASEAN in Caracas, to this important event and, on behalf of my colleagues, I wish to congratulate SELA for organizing such a successful event, which has been attended by participants of different groups and organizations of the region.

I hope that the discussions and presentations made during the meeting will be extremely useful. The ASEAN has come a long way from its inception half century ago and has been very successful. The Association, made up of ten countries, has established dialogue relations with the major economies, including the European Union. It has become a sophisticated and structured organization, with extremely ambitious goals, and now is ready to share its experiences with the Latin American and Caribbean community and want to establish the regional bloc to achieve the economic integration and the political and economic cooperation.

The intention of the leaders of the ASEAN is to accelerate the economic and social process of their peoples. Their ambition is to turn the Association into a community focused on people to make positive changes for the 625 million people who make up the population of its member countries.

Ladies and gentlemen,

The main purpose of this meeting was to share experiences between the two regions and, at the same time, to promote new economic relations between Latin America and the Caribbean and the member countries of the ASEAN. As we said above, we can further develop our economic relations, especially in the areas of small and medium-sized industries, banking, human resources, infrastructure development, as well as in the collaboration of new technologies and exchange of information.

I recognize that the objectives of the meeting were met through the active participation of you and the interesting discussions that took place. I congratulate all of you for your achievements. This meeting has given us a wonderful opportunity to exchange views and information, by which we can think of enhancing bi-regional cooperation. Once again, on behalf of my fellow members of the ASEAN, I wish to express our gratitude and appreciation for having been part of this meeting, which will strengthen the friendship between our two regions to develop economic and social relations among our countries.

Thank you very much.



**LIST OF PARTICIPANTS**



**ARGENTINA**

Diego Martín González  
Secretary  
Embassy of the Argentine Republic  
Caracas, Venezuela  
Tel: (58-212) 731.3311  
Fax: (58-212) 731.  
E-mail: [gcz@cancilleria.gov.ar](mailto:gcz@cancilleria.gov.ar);  
[politica\\_evene@cancilleria.gov.ar](mailto:politica_evene@cancilleria.gov.ar)

**BARBADOS**

Michelle Carter  
Second Secretary  
Embassy of Barbados  
Calle La Guairita con Av. Ppal. de Chuao  
Edificio Los Frailes, Piso 5, Oficina 501  
Urbanización Chuao, Caracas  
Tel: (58-212) 313-3430  
Fax: (58-212) 991-0333  
E-mail: [mcarter@foreign.gov.bb](mailto:mcarter@foreign.gov.bb)

**BOLIVIA**

Luis Trigo Antelo  
Ambassador  
Embassy of the Plurinational State of Bolivia  
Caracas, Venezuela  
Tel: (58-212) 263-3015  
E-mail: [emboliviave@yahoo.es](mailto:emboliviave@yahoo.es)

Geovana Rodríguez  
Commercial Attaché  
Embassy of the Plurinational State of Bolivia  
Caracas, Venezuela  
Tel: (58-212) 263-3015  
E-mail: [emboliviave@yahoo.es](mailto:emboliviave@yahoo.es)

**BRAZIL**

Ruy Carlos Pereira  
Ambassador  
Embassy of Brazil  
Caracas, Venezuela  
Tel: (58-212) 918-6000  
E-mail: [despachobrasil@gmail.com](mailto:despachobrasil@gmail.com)

Nilo Dytz  
Counsellor  
Embassy of Brazil  
Calle Los Chaguaramos con Avenida  
Mohedano- Centro Gerencial Mohedano,  
Piso 6, Urbanización La Castellana, Caracas  
Tel: (58-212) 918.6000 (master)/ 918 6002/  
6036  
E-mail: [nilo.dytz@itamaraty.gov.br](mailto:nilo.dytz@itamaraty.gov.br)

Jose Solla  
Counsellor  
Caracas, Venezuela  
Tel: (58-212) 918-6000  
E-mail: [despachobrasil@gmail.com](mailto:despachobrasil@gmail.com)

**COLOMBIA**

Ricardo Lozano  
Ambassador  
Embassy of Colombia  
Caracas, Venezuela  
Tel: (58-212) 992-5364  
E-mail: [venezuela@cancilleria.gov.co](mailto:venezuela@cancilleria.gov.co)

Carlos Gamboa  
Counsellor Minister  
Embassy of Colombia  
Caracas, Venezuela  
Tel: (58-212) 992-5364  
E-mail: [carlos.gamboa@cancilleria.gov.co](mailto:carlos.gamboa@cancilleria.gov.co)

Kelly Martelo  
Third Secretary  
Embassy of Colombia  
Caracas, Venezuela  
Tel: (58-212) 992-5364  
E-mail: [venezuela@cancilleria.gov.co](mailto:venezuela@cancilleria.gov.co)

**COSTA RICA**

Ginnette Morales Calderón  
Regional and Hemispheric Organizations  
Directorate-General of Foreign Policy  
Ministry of Foreign Affairs  
San José, Costa Rica  
Tel: (506) 2539-5533  
E-mail: [gmorales@rree.go.cr](mailto:gmorales@rree.go.cr)

**36**

Ana Patricia Villalobos  
Chargé d'Affaires a.i.  
Embassy of Costa Rica  
Caracas, Venezuela  
Tel: (58-212) 265-7889  
E-mail: [apvillalobos@rree.go.cr](mailto:apvillalobos@rree.go.cr)

**CUBA**

Lisvan Aleaga Tamayo  
Economic Attaché  
Embassy of Cuba  
Caracas, Venezuela  
Tel: (58-212) 991-6661  
E-mail: [oc1@embajadacuba.com.ve](mailto:oc1@embajadacuba.com.ve)

**ECUADOR**

Eduardo Encalada  
Minister  
Embassy of Ecuador  
Caracas, Venezuela  
Tel: (58-212) 265-0801  
E-mail: [eeuven@cancilleria.gob.ec](mailto:eeuven@cancilleria.gob.ec)

Eliú Gutierrez  
Counsellor  
Embassy of Ecuador  
Caracas, Venezuela  
Tel: (58-212) 265-0801  
E-mail: [egutierrez@cancilleria.gob.ec](mailto:egutierrez@cancilleria.gob.ec)

**EL SALVADOR**

Carlos Alberto Calles  
Ambassador  
Embassy of El Salvador  
Caracas, Venezuela  
Tel: (58-212) 991-1553  
E-mail: [embesvzla@rree.gob.sv](mailto:embesvzla@rree.gob.sv)

José Carlos Herodier Candel  
Counsellor Minister  
Embassy of El Salvador  
Caracas, Venezuela  
Tel: (58-212) 991-1553  
E-mail: [embesvzla@rree.gob.sv](mailto:embesvzla@rree.gob.sv)

**GUATEMALA**

Enrique Lacs Palomo  
Vice-Minister of Integration and Foreign  
Trade  
Ministry of Economy  
Guatemala City, Guatemala  
Tel: (502) 2412-0325  
E-mail: [cmgarcia@mineco.gob.gt](mailto:cmgarcia@mineco.gob.gt)

Pablo César García  
Ambassador  
Embassy of Guatemala  
Caracas, Venezuela  
Tel: (58-212) 952-5247  
E-mail: [embvenezuela@minext.gob.gt](mailto:embvenezuela@minext.gob.gt)

Beatriz Méndez  
Chargé d'Affaires a.i.  
Embassy of Guatemala  
Caracas, Venezuela  
Tel: (58-212) 952-5247  
E-mail: [bmendez@minext.gob.gt](mailto:bmendez@minext.gob.gt)

**GUYANA**

Robert McKenzie  
Chargé d'Affaires a.i.  
Embassy of Guyana  
Caracas, Venezuela  
Tel: (58-212) 261-7745/267-7095  
E-mail: [embguya@cantv.net](mailto:embguya@cantv.net)

**HAITI**

René Luc Desronvil  
Counsellor Minister  
Embassy of Haiti  
Caracas, Venezuela  
Tel: (58-212) 262-1194  
E-mail: [iinfo@ambassadehaitivenezuela.org](mailto:iinfo@ambassadehaitivenezuela.org)

**JAMAICA**

Sharon Weber  
Ambassador  
Embassy of Jamaica  
Caracas, Venezuela  
Tel: (58-212) 991-0466  
E-mail: [embjaven2@gmail.com](mailto:embjaven2@gmail.com)

**MEXICO**

Raúl Cueto Martínez  
Head of Chancery  
Embassy of Mexico  
Caracas, Venezuela  
Tel: (58-212) 952-2729  
E-mail- [rcueto@sre.gob.mx](mailto:rcueto@sre.gob.mx)

Fernando Espinoza Prieto  
First Secretary  
Embassy of Mexico  
Caracas, Venezuela  
Tel: (58-212) 952.2729  
E-mail: [fespinoza@sre.gob.mx](mailto:fespinoza@sre.gob.mx)

**NICARAGUA**

Ramón Leets Castillo  
Ambassador  
Embassy of Nicaragua  
Caracas, Venezuela  
Tel: (58-212) 977-3270  
E-mail: [embanic@live.com](mailto:embanic@live.com)

**PANAMA**

Raúl Rolla Fontt  
Political Attaché  
Embassy of Panama  
Caracas, Venezuela  
Tel: (58-212) 992-9182  
E-mail: [rrolla@mire.gob.pa](mailto:rrolla@mire.gob.pa)

David Da' Silva Arevalo  
Political Analyst  
Embassy of Panama  
Caracas, Venezuela  
Tel: (58-212) 992-9182  
E-mail: [david.dasilva92@hotmail.com](mailto:david.dasilva92@hotmail.com)

**PARAGUAY**

Enrique Jara  
Ambassador  
Embassy of Paraguay  
Caracas, Venezuela  
Tel: (58-212) 264-3066  
E-mail: [embaparven@mre.gov.py](mailto:embaparven@mre.gov.py)

Luis Miguel Parra  
Commercial Support  
Embassy of Paraguay  
Caracas, Venezuela  
Tel: (58-212) 264-3066  
E-mail: [luclomi1023@gmail.com](mailto:luclomi1023@gmail.com)

**PERU**

Mario López Chavarri  
Ambassador  
Embassy of Peru  
Caracas, Venezuela  
Tel: (58-212) 264-1420  
E-mail: [info@embajadaperu.org.ve](mailto:info@embajadaperu.org.ve)

Rosa Álvarez  
Second Secretary  
Embassy of Peru  
Caracas, Venezuela  
Tel: (58-212) 264-1420  
E-mail: [ralvarez@embajadaperu.org.ve](mailto:ralvarez@embajadaperu.org.ve)

**DOMINICAN REPUBLIC**

Marcelo Salazar  
Official in charge of the Department of  
Integration for Latin America  
Ministry of Foreign Affairs  
Santo Domingo, Dominican Republic  
Tel: (809) 987-7068  
E-mail: [m.s.alberti@gmail.com](mailto:m.s.alberti@gmail.com)

Pedro Vásquez  
Counsellor  
Embassy of the Dominican Republic  
Tel: (809) 283-9524  
E-mail: [embajadadominicanave@gmail.com](mailto:embajadadominicanave@gmail.com)

**SURINAME**

Elsje Pawiroredjo  
Second Secretary  
Embassy of Suriname  
Caracas, Venezuela  
Tel: (809) 263-4366  
E-mail: [embsur1@hotmail.com](mailto:embsur1@hotmail.com)

**38****URUGUAY**

Pamela Vivas  
 Chargé d'Affaires a.i.  
 Embassy of Uruguay  
 Caracas, Venezuela  
 Tel: (809) 285-1648  
 E-mail: [uruvenezuela@mrree.gub.uy](mailto:uruvenezuela@mrree.gub.uy)

**VENEZUELA**

Moisés Chávez  
 Coordinator of Multilateral Affairs  
 Vice-Ministry for Asia, Middle East and  
 Oceania  
 People's Ministry of Foreign Affairs  
 Caracas, Venezuela  
 Tel: (58-212) 481 5140  
 E-mail:

Mario Aguzzi  
 Counsellor  
 People's Ministry of Foreign Affairs  
 Caracas, Venezuela  
 Tel: (58-212) 481 5140  
 E-mail: [viceministerio.americalc@gmail.com](mailto:viceministerio.americalc@gmail.com)

Yazid Córdova  
 Professional II  
 Office of Multilateral Affairs  
 People's Ministry of Foreign Affairs  
 Caracas, Venezuela  
 Tel: (58-212) 481 5140  
 E-mail: [multilateralesalc@gmail.com](mailto:multilateralesalc@gmail.com)

Carmen Medina  
 Lawyer  
 Legal Consulting  
 People's Ministry for Energy and Petroleum  
 Caracas, Venezuela  
 Tel: (58-212) 708-7773  
 E-mail: [clmedina@menpet.gob.ve](mailto:clmedina@menpet.gob.ve)

**SPEAKERS****Pacific Alliance (PA)**

Pedro Pablo Delgado Hinojosa  
 Deputy Director  
 Directorate-General for Economic Affairs  
 Ministry of Foreign Affairs  
 Lima, Peru  
 Tel: (51-1) 204-2400  
 E-mail: [pdelgado@rree.gob.pe](mailto:pdelgado@rree.gob.pe)

**Andean Community**

Jean Paul Van Brackel  
 International Official  
 General Secretariat  
 Lima, Peru  
 Tel: (51-1) 710-1425  
 E-mail: [jpvanbrackel@comunidadandina.org](mailto:jpvanbrackel@comunidadandina.org)

**Common Market of the South  
(MERCOSUR)**

Marcus Maurer de Salles  
 Technical Advisor  
 General Secretariat  
 Montevideo, Uruguay  
 Tel: (598) 2412-9024  
 E-mail: [msalles@mercosur.int](mailto:msalles@mercosur.int)

**Secretariat for Central American Economic  
Integration (SIECA)**

William Reinaldo García  
 Director for Economic Integration and  
 Competitiveness  
 General Secretariat  
 Guatemala City, Guatemala  
 Tel: (502) 2368-2151  
 E-mail: [wgarcia@sieca.int](mailto:wgarcia@sieca.int)

**Latin America-Asia-Pacific Observatory**

Jaime Albuja Mendive  
 Head of the Department of Trade Promotion  
 and Competitiveness Development  
 Latin American Integration Association  
 (ALADI)  
 General Secretariat  
 Montevideo, Uruguay  
 Tel: (598) 2410-1121  
 E-mail: [jalbuja@aladi.org](mailto:jalbuja@aladi.org)

**REGIONAL ORGANIZATIONS****Andean Community**

Huáscar Ajata Guerrero  
 General Secretariat  
 Lima, Peru  
 Tel: (51-1) 710-1425  
 E-mail: [hajata@comunidadandina.org](mailto:hajata@comunidadandina.org)



## **INTERNATIONAL ORGANIZATIONS ACCREDITED TO VENEZUELA**

### **Bolivarian Alliance for the Peoples of our America (ALBA-TCP)**

Alfonso Zabaleta  
Assistant  
Executive Secretariat  
Caracas, Venezuela  
Tel: (58-212) 905-9384  
E-mail: [secretaria@alba-tcp.org](mailto:secretaria@alba-tcp.org)

Daniela Méndez Balza  
Coordinator of Social Council  
Executive Secretariat  
Caracas, Venezuela  
Tel: (58-212) 905-9384  
E-mail: [secretaria@alba-tcp.org](mailto:secretaria@alba-tcp.org)

Rubén Antonio Pereira  
Coordinator of Social Movements  
Executive Secretariat  
Caracas, Venezuela  
Tel: (58-212) 905-9384  
E-mail: [secretaria@alba-tcp.org](mailto:secretaria@alba-tcp.org)

### **CAF-development bank of Latin America**

Reinier Schliesser  
Chief Economist  
Direction of Macroeconomic Studies  
Caracas, Venezuela  
Tel: (58-212) 209-2030  
E-mail: [rschliesser@caf.com](mailto:rschliesser@caf.com)

### **Latin American Centre for Development Administration (CLAD)**

Nelson De Freitas  
Manager of projects  
General Secretariat  
Caracas, Venezuela  
Tel: (58-212) 270-9211  
E-mail: [nelson.defreitas@clad.org](mailto:nelson.defreitas@clad.org)

### **United Nations Development Programme (UNDP)**

María Alejandra Cruz  
Official of Social Inclusion Programme  
Caracas, Venezuela  
Tel: (58-212) 208-4444  
E-mail: [registry.ve@undp.org](mailto:registry.ve@undp.org)

## **OTHER INSTITUTIONS**

### **Central Bank of Venezuela (BCV)**

Pedro Luis Ramírez Serna  
International Affairs Analyst  
Direction of International Relations  
Caracas, Venezuela  
Tel: (58-212) 801-8635  
E-mail: [pramirez@bcv.org.ve](mailto:pramirez@bcv.org.ve)

## **EMBASSIES OF ASEAN COUNTRIES ACCREDITED TO VENEZUELA**

### **INDONESIA**

Bayu Hari Saktiawan  
First Secretary  
Embassy of Indonesia  
Caracas, Venezuela  
Tel: (58-212) 976-2725  
E-mail: [caracas.kbri@kemlu.go.id](mailto:caracas.kbri@kemlu.go.id)

Luis Aponte  
Political Affairs Assistant  
Embassy of Indonesia  
Caracas, Venezuela  
Tel: (58-212) 976-2725  
E-mail: [caracas.kbri@kemlu.go.id](mailto:caracas.kbri@kemlu.go.id)

Alejandro Morante  
Socio-Cultural Affairs Assistant  
Embassy of Indonesia  
Caracas, Venezuela  
Tel: (58-212) 976-2725  
E-mail: [caracas.kbri@kemlu.go.id](mailto:caracas.kbri@kemlu.go.id)

### **MALAYSIA**

Mahinder Singh  
Ambassador  
Embassy of Malaysia  
Caracas, Venezuela  
Tel: (58-212) 992-1011  
E-mail: [malembajada.ve@gmail.com](mailto:malembajada.ve@gmail.com)

Neow Choo Seong  
Second Secretary  
Embassy of Malaysia  
Caracas, Venezuela  
Tel: (58-212) 992-1011  
E-mail: [malembajada.ve@gmail.com](mailto:malembajada.ve@gmail.com)

**40**

Joseph Macías  
 Interpreter-Translator  
 Embassy of Malaysia  
 Caracas, Venezuela  
 Tel: (58-212) 992-1011  
 E-mail: [malembajada.ve@gmail.com](mailto:malembajada.ve@gmail.com)

Claudia Uribe Espinoza  
 Translator  
 Embassy of Malaysia  
 Caracas, Venezuela  
 Tel: (58-212) 992-1011  
 E-mail: [malembajada.ve@gmail.com](mailto:malembajada.ve@gmail.com)

**VIETNAM**

Ngo Tien Dung  
 Ambassador  
 Embassy of Vietnam  
 Caracas, Venezuela  
 Tel: (58-212) 635-7402  
 E-mail: [embavive@yahoo.com.vn](mailto:embavive@yahoo.com.vn)

Hoang Tvan Anh  
 Second Secretary  
 Embassy of Vietnam  
 Caracas, Venezuela  
 Tel: (58-212) 635-7402  
 E-mail: [embavive@yahoo.com.vn](mailto:embavive@yahoo.com.vn)

Khong Thanh Phong  
 Economic and Commercial Attaché  
 Embassy of Vietnam  
 Caracas, Venezuela  
 Tel: (58-212) 635-7402  
 E-mail: [embavive@yahoo.com.vn](mailto:embavive@yahoo.com.vn)

**OTHER COUNTRIES****CHINA**

Li Jianying  
 First Secretary  
 Chief of the Political Section  
 Embassy of China  
 Caracas, Venezuela  
 Tel: (58-212) 993-6840  
 E-mail: [embcnven@cantv.net](mailto:embcnven@cantv.net)

Shi Yulong  
 Attaché of Political Section  
 Embassy of China  
 Caracas, Venezuela  
 Tel: (58-212) 993-6840  
 E-mail: [embcnven@cantv.net](mailto:embcnven@cantv.net)

**KOREA**

Freddy Martínez  
 Political-Economic Analyst  
 Embassy of Korea  
 Caracas, Venezuela  
 Tel: (58-212) 954-1006  
 E-mail: [venezuela@mofa.go.kr](mailto:venezuela@mofa.go.kr)

**JAPAN**

Yoshitomi Sen  
 Second Secretary  
 Embassy of Japan  
 Caracas, Venezuela  
 Tel: (58-212) 262-3435  
 E-mail: [yoshitomi.sen@cr.mofa.go.jp](mailto:yoshitomi.sen@cr.mofa.go.jp)

Ami Horie  
 Assistant  
 Embassy of Japan  
 Caracas, Venezuela  
 Tel: (58-212) 262-3435  
 E-mail: [ami.horie@cr.mofa.go.jp](mailto:ami.horie@cr.mofa.go.jp)

**ACADEMIC INSTITUTIONS****Universidad Católica Andrés Bello (UCAB)**

Genny Zúñiga Alvarez  
 Director of Research  
 Institute of Economic and Social Research  
 Caracas, Venezuela  
 Tel: (58-212) 407-4181  
 E-mail: [azunigaa@gmail.com](mailto:azunigaa@gmail.com)

**Universidad Central de Venezuela (UCV)**

Eduardo Ortiz Ramírez  
 Teacher-Researcher  
 Centre for Development Studies (CENDES)  
 Caracas, Venezuela  
 Tel: (58-212) 753-1090  
 E-mail: [eortizramirez@gmail.com](mailto:eortizramirez@gmail.com)

**Universidad Monteávila (UMA)**

Miriam Mercedes Maroum Marun  
Centre for Studies on Economic Regulation  
Caracas, Venezuela  
Tel: (58-212)  
E-mail: [mmmaroun@icloud.com](mailto:mmmaroun@icloud.com)

**Universidad Simón Bolívar (USB)**

José Gregorio Petit Primera  
Professor  
Caracas, Venezuela  
Tel: (58-416) 7633382  
E-mail: [josepetit@usb.ve](mailto:josepetit@usb.ve)

**PERMANENT SECRETARIAT  
Latin American and Caribbean Economic  
System (SELA)**

Gloria Cañas Arias  
Director of the Information and Knowledge  
Network  
Tel: (58-212) 955-7110  
Fax: (58-212) 951-5292 / 6901  
E-mail: [gcanas@sela.org](mailto:gcanas@sela.org)

Virginia Cartaya  
Consultant of the Direction  
Of Studies and Proposals  
Tel: (58-212) 955-71-53  
Fax: (58-212) 0951-5292 / 6901  
E-mail: [vcartaya@sela.org](mailto:vcartaya@sela.org)

Silvia Hernández Rada  
Head of the Office of the Permanent  
Secretary  
Tel: (58-212) 955-7123  
Fax: (58-212) 951-5292 / 6901  
E-mail: [shernandez@sela.org](mailto:shernandez@sela.org)

Esther Gutiérrez  
Press and Dissemination Official  
Tel: (58-212) 955-71-43  
Fax: (58-212) 0951-5292 / 6901  
E-mail: [egutierrez@sela.org](mailto:egutierrez@sela.org)

José Gabriel Villegas  
Analyst of Relations  
Tel: (58-212) 955-71-12  
Fax: (58-212) 0951-5292 / 6901  
E-mail: [jvillegas@sela.org](mailto:jvillegas@sela.org)

Eduardo Piña  
Analyst of Studies and Proposals  
Tel: (58-212) 955-71-41  
Fax: (58-212) 0951-5292 / 6901  
E-mail: [epina@sela.org](mailto:epina@sela.org)

Karla Sánchez  
Analyst of Studies and Proposals  
Tel: (58-212) 955-71-45  
Fax: (58-212) 0951-5292 / 6901  
E-mail: [ksanchez@sela.org](mailto:ksanchez@sela.org)

Javier Rodríguez  
Analyst of Studies and Proposals  
Tel: (58-212) 955-71-03  
Fax: (58-212) 0951-5292 / 6901  
E-mail: [jrodriguez@sela.org](mailto:jrodriguez@sela.org)

Adriana Paredes  
Analyst of Studies and Proposals  
Tel: (58-212) 955-71-39  
Fax: (58-212) 0951-5292 / 6901  
E-mail: [aparedes@sela.org](mailto:aparedes@sela.org)

Lucimar Ponce  
Analyst of Studies and Proposals  
Tel: (58-212) 955-71-39  
Fax: (58-212) 0951-5292 / 6901  
E-mail: [lponce@sela.org](mailto:lponce@sela.org)

Lisette Carrillo  
Official of Informatics and Technology  
Tel: (58-212) 955-7125  
Fax: (58-212) 951-5292 / 6901  
E-mail: [lcarrillo@sela.org](mailto:lcarrillo@sela.org)

Carlos Ortuño  
Official of the Centre of Information  
and Database  
Tel: (58-212) 955-7149  
Fax: (58-212) 951-5292 / 6901  
E-mail: [cortuno@sela.org](mailto:cortuno@sela.org)



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