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## LATIN AMERICA & CARIBBEAN

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## SOVEREIGN RATING REPORTS

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### Caribbean

- Moody's: "Government of Bahamas: Fiscal policy report bodes well for administration's commitment to fiscal consolidation" (Jan 31)
- Moody's: "Government of Bermuda – A2 stable: Update to credit analysis" (Jan 13)
- S&P: "Research Update: Curacao Outlook Revised To Stable From Negative; 'BBB-/A-3' Ratings Affirmed" (Feb 22)
- S&P: "Dominican Republic's US\$3.56 Billion Notes Rated 'BB-'" (Feb 17)
- S&P: "Research Update: Dominican Republic Outlook Revised To Stable From Negative; 'BB-' Ratings Affirmed" (Feb 17)
- Moody's: "Government of Jamaica: Second supplementary budget revises spending higher, while keeping debt on a firmly downward trajectory" (Jan 21)

### Central America

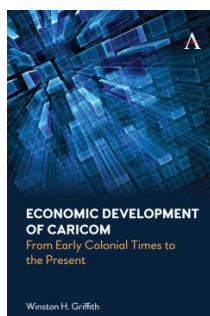
- Moody's: "Government of Costa Rica – B2 stable: Annual credit analysis" (Feb 3)
- Moody's: "Government of El Salvador: Decreased likelihood of IMF agreement raises liquidity risks" (Jan 27)
- Moody's: "Government of El Salvador – Caa1 negative: Regular update" (Feb 7)
- Moody's: "Government of El Salvador: Liquidity and funding pressures remain high as Bitcoin bond issuance set for March" (Feb 10)
- Moody's: "Government of Guatemala: Economic rebound will support government finances" (Jan 18)
- Moody's: "Government of Honduras – B1 stable: Regular update" (Jan 27)
- Moody's: "Government of Panama: Fiscal deficit narrows more than targeted in 2021, a credit positive" (Feb 9)
- Fitch: "[Panama Rating Report](#)" (Feb 23)

### South America

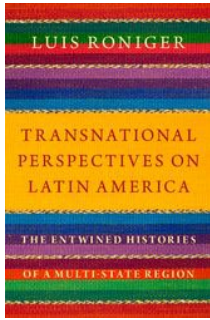
- Moody's: "Government of Argentina: Potential new IMF agreement will unlikely avoid new debt restructuring on private-sector debt" (Jan 31)
- Moody's: "Government of Argentina: FAQ on credit implications of Argentina's potential new agreement with the IMF" (Feb 4)
- S&P: "Research Update: Bolivia 'B+/B' Ratings Affirmed; Outlook Remains Negative" (Feb 15)
- Moody's: "Government of Brazil: Primary surplus in 2021 lowers debt burden, but rising rates will pressure government interest burden" (Feb 4)
- Moody's: "Government of Brazil: Rising Selic rate adds pressure to Brazil's interest burden amid increased fiscal and macroeconomic risks" (Feb 15)
- Moody's: "Government of Chile: New administration rejects additional pension withdrawals, a credit positive" (Jan 27)
- Moody's: "Government of Chile – A1 negative: Regular update" (Feb 18)
- Moody's: "Government of Colombia: Preliminary 2021 data show accelerated fiscal consolidation and declining debt, a credit positive" (Feb 9)
- S&P: "Paraguay's US\$500 Million Notes Rated 'BB'" (Jan 21)
- Moody's: "Government of Suriname – Caa3 Negative: Regular update" (Jan 11)
- Moody's: "Government of Suriname: Suriname's first IMF review reflects progress on fiscal consolidation front" (Feb 17)
- Moody's: "Government of Uruguay – Baa2 stable: Regular update" (Feb 17)

## BOOKS

### [Economic Development of CARICOM: From Early Colonial Times to the Present](#) Winston H. Griffith



It has been suggested that, if CARICOM nations wish to accelerate their development, they should embrace laissez-faire economic policies. However, laissez-faire economic policies have reinforced the very economic and social structures that have contributed to their low level of development; furthermore, laissez-faire economic policies ignore social attitudes that can greatly influence a nation's development. Moreover, low-skilled labor-intensive production processes, which once propelled growth in CARICOM nations, will no longer perform a similar role because production processes are becoming more and more knowledge-skills intensive, and nations wishing to attract foreign manufacturing investment or high-tech services may not be able to do so without an adequate pool of the necessary knowledge skills. CARICOM nations must therefore try to accumulate a pool of knowledge skills that can help their economies become internationally competitive.



## [Transnational Perspectives on Latin America: The Entwined Histories of a Multi-State Region](#)

Luis Roniger

Latin America is a multistate and polyglot region with diverse races, ethnicities, and cultures, yet it shares historical legacies, institutional frameworks, and political and socioeconomic challenges. Crystallized as the “farthest West” in the global expansion that started with Iberian transatlantic colonialism and forced intercivilizational encounters, shared development, and inner diversity, it is an ideal laboratory for comparative institutional analysis. This perspective has enabled enlightening processes that encompass multiple countries and affect their political, social, and cultural experiences.

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