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SOVEREIGN RATING REPORTS

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Caribbean I-III

- Fitch: "[Aruba Sovereign Credit Overview](#)" (May 27)
- Moody's: "Government of Barbados – Caa1 stable: Regular update" (June 24)
- S&P: "Research Update: Belize 'B-/B' Ratings Affirmed; Outlook Remains Stable" (Aug 19)
- Moody's: "Government of St. Maarten – Ba2 negative: Annual credit analysis" (Aug 18)
- Moody's: "Government of Suriname – Caa3 negative: Regular update" (Aug 19)
- Moody's: "Government of Trinidad & Tobago – Ba2 stable: Regular update" (May 26)
- S&P: "Research Update: Trinidad and Tobago Outlook Revised To Stable From Negative, 'BBB-/A-3' Rating Affirmed On Stronger Economy" (July 21)

Central America

- Moody's: "Government of Costa Rica: FAQ on the sovereign credit implications of recent cyberattacks" (June 30)
- Moody's: "Government of El Salvador – Caa3 negative: Annual credit analysis" (Sept 1)
- S&P: "Research Update: El Salvador Long-Term Ratings Lowered To 'CCC+' On Narrowing Financing Options; Outlook Negative" (June 1)
- Moody's: "Government of Guatemala – Ba1 stable: Annual credit analysis" (June 30)
- Moody's: "Government of Honduras – B1 stable: Annual credit analysis" (Aug 1)

- S&P: "Research Update: Honduras 'BB-/B' Ratings Affirmed; Outlook Revised To Negative On Expected Fiscal Deterioration" (July 21)

Latin Caribbean

- Fitch: "[Nicaragua Rating Report](#)" (June 17)
- S&P: "Research Update: Panama 'BBB/A-2' Ratings Affirmed; Outlook Remains Negative" (Aug 10)

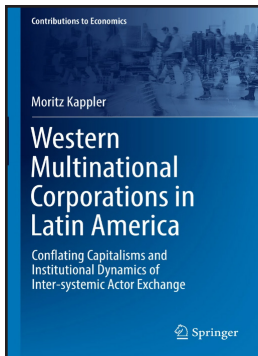
North America

- Fitch: "[Canada Rating Report](#)" (June 27)
- Fitch: "[Mexico Rating Report](#)" (June 9)
- Moody's: "Government of Mexico – Baa2 stable: Annual credit analysis" (July 22)
- S&P: "Research Update: Mexico Outlook Revised To Stable On Cautious Policy Execution; 'BBB' Foreign Currency Rating Affirmed" (July 6)
- Moody's: "Government of the United States – Aaa stable: Update following change to forecasts" (July 29)

Southern I-III

- S&P: "Research Update: Argentina 'CCC+/C' Ratings Affirmed Following Peso-Domestic Debt Exchange; Outlook Remains Stable" (Aug 12)
- Fitch: "[Chile Rating Report](#)" (June 22)
- S&P: "Bulletin: Chile Will Rely On Its Robust Institutions After Draft Constitution's Referendum Defeat" (Sept 5)
- Fitch: "[Colombia Rating Report](#)" (July 15)
- Moody's: "Government of Colombia – Baa2 stable: Annual credit analysis" (June 30)
- Fitch: "[Ecuador Rating Report](#)" (Aug 31)
- Moody's: "Government of Ecuador – Caa3 stable: Regular update" (Sept 2)
- S&P: "Research Update: Ecuador 'B-/B' Ratings Affirmed; Outlook Remains Stable" (Aug 17)
- Moody's: "Government of Paraguay – Ba1 positive : Annual credit analysis" (Aug 5)
- Moody's: "Government of Peru – Baa1 stable: Regular update" (Sept 3)
- Moody's: "Government of Uruguay – Baa2 stable: Annual credit analysis" (Sept 1)

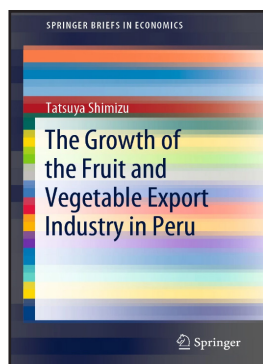
BOOKS



Western Multinational Corporations in Latin America: Conflating Capitalisms and Institutional Dynamics of Inter-systemic Actor Exchange

Moritz Kappler

This book advances the debate on socio-economic development and multinational corporations (MNCs). It provides an actor-centered perspective and develops the framework called 'Conflating Capitalisms' that allows for a better understanding of both MNC-induced institutional change in the host country and the subsequent impact on local development.



The Growth of the Fruit and Vegetable Export Industry in Peru

Tatsuya Shimizu

This is the first book that analyzes the growth of the Peruvian fresh fruit and vegetable (FFV) export industry from the view point of the industrial development. Instead of pointing out comparative advantages in production factors such as favorable climate and cheap labor, this book focuses on the strategies of agribusiness companies, industrial organizations, and the public sector in the FFV export industry.

WORKING PAPERS

Healthier Firms for a Stronger Recovery: Policies to Support Business and Jobs in Latin America and the Caribbean (CGD-IDB Working Group Report, Center for Global Development and Inter-American Development Bank)

This report focuses on firms and labor markets in Latin America and the Caribbean during the COVID-19 crisis and recovery. Through a balance sheet analysis, it shows how larger firms have navigated the crisis by cutting back on variable costs and investment, depleting their productive capital. The report provides a set of recommendations for policymakers and suggestions for international financial institutions to assist productive firms to invest, support the growth of new firms, and enhance labor market performance.

Why Did Some Countries Suffer Sudden Stops in Capital Flows during the Pandemic While Others Did Not? (Research Insights #61, Inter-American Development Bank)

Despite the sharp contraction in portfolio flows in March 2020, only six of 22 Latin American and Caribbean countries analyzed suffered a sudden stop in net capital flows during the COVID crisis. Outflows were the main driver of these sudden stops, as residents decided to increase their savings abroad. In other cases, external borrowing was crucial to avoid sudden stops. Without sovereign debt issuance or multilateral lending, sudden stops would have been considerably more widespread.

ARTICLES

[Impact of Natural Resources on Economic Progress: Evidence for Trading Blocs in Latin America Using Non-Linear Econometric Methods](#) (Resources Policy 79 (December 2022): 102908)

Latin America is a region that is dependent on natural resources; thus, posing severe challenges for achieving economic progress along with social inclusion. This research aims to examine how the formation of trade blocs moderates the link between natural resource rents-economic progress in Latin America using non-linear econometric methods.

[Climate-Resilient and Regenerative Futures for Latin America and the Caribbean](#) (Futures 142 (September 2022): 103014)

Few events have had an impact as the global crisis caused by COVID-19. However, prior to the pandemic, Latin American and Caribbean (LAC) countries already had severe problems in terms of inequality, environmental degradation, and dysfunctional political systems.

[A Core–Periphery Framework for Understanding the Place of Latin America in the Global Architecture of Finance](#) (Cambridge Journal of Economics 46 (4): 629–650)

This paper contributes to the understanding of subordinate financialisation in emerging and developing economies by setting out a novel core–periphery framework that elucidates the place of Latin America in the global architecture of finance.

[Can Fintech Foster Competition in the Banking System in Latin America and the Caribbean?](#) (Latin American Journal of Central Banking 3 (2): 100061)

This paper revisits the competitive environment of the banking system in Latin America and the Caribbean and investigates the early impact of fintech development in the region thus far.

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