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SOVEREIGN RATING REPORTS

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Caribbean

- Moody's: "Government of Bahamas – Ba3 negative: Update following downgrade to Ba3, outlook negative" (Sep 17)
- Moody's: "Government of Bahamas: Bahamas' election outcome is unlikely to materially shift fiscal consolidation" (Sep 22)
- Moody's: "Government of Bahamas – Ba3 negative: Annual credit analysis" (Sep 30)
- Moody's: "Government of Belize: Proposed "superbond" buyback offer: Debt sustainability challenges remain despite large implied bondholder losses" (Sep 9)
- Moody's: "Government of Dominican Republic – Ba3 Stable: Regular update" (Oct 21)
- S&P: "Research Update: Jamaica Outlook Revised To Stable From Negative; 'B+' Long-Term And 'B' Short-Term Ratings Affirmed" (Oct 4)
- Moody's: "Government of St. Vincent and the Grenadines – B3 Stable: Regular Update" (Sep 2)

Central America

- Moody's: "Government of Costa Rica - B2 Negative : Regular Update" (Sep 10)

- S&P: "Research Update: El Salvador Outlook Revised To Negative On Increasing Financing Needs; 'B-' Long-Term Ratings Affirmed" (Oct 21)
- S&P: "Full Analysis: Nicaragua" (Sep 30)
- Moody's: "Government of Panama: Economic recovery supports stabilization of debt metrics after severe deterioration in 2020" (Sep 22)
- Moody's: "Government of Panama – Baa2 Stable: Regular update" (Oct 20)
- Moody's: "Government of Panama – Baa2 stable: Annual credit analysis" (Oct 29)

South America

- Moody's: "Government of Argentina – Ca stable: Regular update" (Sep 29)
- Moody's: "Government of Argentina – Ca stable: Annual credit analysis" (Oct 18)
- Fitch: "[Argentina Rating Report](#)" (Oct 27)
- Moody's: "Government of Bolivia – B2 negative: Update following outlook change to negative, rating affirmed" (Sep 30)
- Fitch: "[Bolivia Rating Report](#)" (Oct 6)
- Moody's: "Government of Bolivia – B2 negative: Annual credit analysis" (Oct 14)
- Moody's: "Government of Brazil: FAQ on sovereign credit challenges amid rising political risk" (Oct 25)
- Moody's: "Government of Colombia – Baa2 stable: Update following outlook change to stable from negative" (Oct 6)
- Moody's: "Government of Ecuador – Caa3 stable: Regular update" (Sep 2)
- Fitch: "[Ecuador Rating Report](#)" (Sep 9)
- Moody's: "Government of Peru – Baa1 Stable: Update Following Downgrade to Baa1, Outlook Changed to Stable from Negative" (Sep 2)
- S&P: "Research Update: Peru Outlook Revised To Negative On Increased Risks To Debt Dynamics; 'BBB+/A-2' Foreign Currency Ratings Affirmed" (Oct 14)
- Fitch: "[Peru Rating Report](#)" (Oct 25)

ANALYST REPORTS

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Latin America & Caribbean

- S&P: "Latin America Structured Finance: Surveillance Chart Book" (Sep 16)
- S&P: "Economic Outlook Latin America Q4 2021: Settling Into The New Post-Pandemic Normal Of Slow Growth" (Sep 27)
- Fitch: "[Latin American Sovereign Credit Overview](#)" 4Q21 (Oct 12)
- Moody's: "Credit Conditions – Latin America & Caribbean: Credit quality will remain strong in region despite weaker growth prospects" (Oct 15)
- Moody's: "Carbon Transition – Latin America : Many sectors are adapting to net-zero transition independent of mandates" (Oct 19)

- Moody's: "Finance Companies – Latin America: Growth will be cautious after governance issues and tempered by uneven recovery" (Oct 19)
- Moody's: "Latin America Looks Past COVID-19 And Sees Political Uncertainty And Old Challenges" (Oct 21)
- Moody's: "Sovereigns – Latin America & Caribbean: IMF SDR allocations will help region's weakest sovereigns meet financing needs and reduce external vulnerabilities" (Oct 25)

WORKING PAPERS

[International Trade, Energy Transition and Climate Change Obligations: The perspective of small Pacific islands and the Caribbean Community](#)

(Trade, Law and Development, Vol. 13.2, 2021 (forthcoming), Available at SSRN)

This paper explores how the international trading system can help achieve sustainability worldwide. It aims to do three things: first, an explanation of how the international trading system (multilaterally, regionally, or bilaterally) helps and contributes to the achievement of the 2030 Sustainable Development Goals; second, an analysis of the role of free trade agreements in the energy transition, by focusing on small Pacific island developing states; and third, an exploration of how trade law is the enforcer of climate change obligations from the perspective of the states of the Caribbean Community (CARICOM).

[The Impact of Natural Disasters on Economic Growth](#)

(IDB Working Paper 1257)

This paper estimates the impact of catastrophic natural disasters on economic growth using an event study methodology on a country panel dataset from 1970 to 2019. The severity of the events is determined by the associated mortality. We find that affected economies—which, given the way natural disasters are ranked, comprise mainly developing countries—suffer an average loss between 2.1 and 3.7 percentage points (p.p.). The estimated loss is not offset by above-average growth rates in the disaster's aftermath. In contrast, when the severity of the events is determined by physical intensity rather than by mortality—which implies a more balanced estimating sample of developed and developing economies—the estimated effects on growth are negligible. Thus, the negative impacts of natural disasters on economic growth are larger for poorer countries, suggesting that the impact of natural disasters on growth is an economic development issue.

BOOKS



[The Future of Companies in the Face of a New Reality: Impact and Development in Latin America](#)

Edited by Griselda Dávila-Aragón and Salvador Rivas-Aceves

- Analyzes Mexican economic agents' reactions to the changes brought on by the COVID-19 pandemic
- Measures impacts on economic activities from theoretical and empirical perspectives

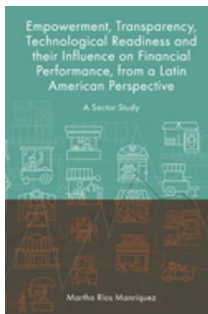
- Measures the pandemic's impact on inequality and poverty by modelling economic growth in Argentina, Colombia, Ecuador, Mexico, and Peru.



Capital Movements and Corporate Dominance in Latin America: Reduced Growth and Increased Instability

Edited by Noemi Levy-Orlik, Jorge A. Bustamante-Torres and Louis-Philippe Rochon

This book addresses the problems of Latin America, through two of the most important features of the post-Bretton Woods economic order, large corporations and weak financial markets. In turn, it shows that their impact on economic growth and development is feeble and short-lived. This resulted in income concentration and an extremely unequal distribution of wealth in the region.



Empowerment, Transparency, Technological Readiness and Their Influence on Financial Performance, from a Latin American Perspective: A Sector Study

Martha Ríos Manríquez

In the financial performance of companies, countless variables affect it but are usually considered quantifiable variables to study. The novelty of this work, is that it goes beyond the classic approaches to financial performance that literature offers. This book provides a practical vision of variables that influence the financial performance of MSMEs: empowerment, transparency, and technological readiness.

ARTICLES

Latin America Could Become an Alternative to China (The Economist, October 16)

With the right policies, Latin American countries could be attractive locations for new plants supplying the United States and each other. This is the best chance in decades to pursue a policy of regional economic integration.

Latin America's Economies Have an Opportunity to Grow (The Economist, October 16)

As the world emerges from the worst of the pandemic, a moment of opportunity has arrived.

Knowledge Gaps in Latin America and the Caribbean and Economic Development (World Development, October)

An economy based on primary products is present in most countries in Latin America and the Caribbean. These remain focused on the export of unprocessed materials and goods, with little added value from knowledge and technology, which creates a development gap with technologically advanced countries and regions. By using a set of 5 quantitative indicators, we provided a novel assessment of growth gaps in the production of knowledge across world regions.

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