

# افغانستان آزاد – آزاد افغانستان

AA-AA

چو کشور نباشد تن من مباد      بدین بوم و بر زنده یک تن مباد  
همه سر به سر تن به کشتن دهیم      از آن به که کشور به دشمن دهیم

[www.afgazad.com](http://www.afgazad.com)

[afgazad@gmail.com](mailto:afgazad@gmail.com)

European Languages

زبانهای اروپایی

By Hedelberto López Blanch  
06.11.2023

## China's Advance in Latin America



**Sources:** Rebellion

*While the United States is entangled in constant wars on different continents to try to maintain its declining imperial hegemony by force, China increases its economic and trade relations on the planet.*

A prominent case has been that of Latin America and the Caribbean, a region in which Washington had considered it its backyard for more than a century.

In recent decades, Beijing has invested in Latin America for the sake of development and mutual benefit, but it was from forum between countries of the region and China, which increased the bilateral relations, through the 2015-2019 Cooperation Plan.

According to Office data China National Statistics, trade in goods between The two sides have reached 360 120 million dollars and by 2035 it is estimated to reach 700 billion.

Likewise the Asian giant's direct investment in Argentina represents 22% of total foreign investment, 11% in Brazil and 9% in Peru. In as for the percentage of exports to Beijing was 39% since Chile; 36% from Peru and 27% from Brazil.

Chinese financing has evolved upwards in energy and infrastructure projects in some countries, but it also began to have a presence in commercial banking from Argentina, Brazil, Chile, Mexico, Peru and Panama. Among the most outstanding the Industrial and Commercial Bank of China (ICBC), the Bank of China (BOC), China Construction Bank (CCB) and Haitong Bank.

Another financial mechanism used between the two regions is the SWAP (or exchange) of currencies, which helps to avoid the use of currencies like the dollar.

In November 2022, Cuban President Miguel Díaz Canel visited China and so far in 2023, Luiz Inácio Lula da Silva, from Brazil; Argentina's Alberto Fernández; Gabriel Boris, from Chile, Nicolás Maduro, from Venezuela, Xiomara Castro, from Honduras, and Gustavo Petro, from Colombia. All of them have signed important agreements and have met with the president Xi Jinping and high-level officials for closer ties Commercial.

In this more multipolar world, Latin America sees China as a secure source to increase their trade and exports without the political pressures that the West has always demanded, and at the same time benefits of Beijing's technology and products.

Almost all of Latin America and the Caribbean has opted for for closer ties with China through the **Belt and Road Project**, which offers great benefits to the region.

Three recent examples are Venezuela, Colombia and Nicaragua. During a seven-day visit to China in early 2017, In September, President Nicolas Maduro and his host, Xi Jinping, raised the relations to an All-Proof, All-Weather Strategic Partnership.

They signed 31 agreements, including the Special Economic Programs in Venezuela that will strengthen the development model sovereign economic and national production that will guarantee the linkage legal certainty and social justice.

As part of Gustavo Petro's visit to Beijing, announced the start of a Strategic Partnership focused on exchange and the transformation of the Colombian railway network.

According to the South American country's Foreign Ministry, the president and his delegation participated in a meeting with China Harbour Engineering Company, one of the companies that make up the consortium in charge of the construction of the first line of the

Bogotá metro. In addition, they signed 12 cooperation instruments in the fields of food, technology, trade, education and culture.

With Nicaragua, it was agreed that the company China Engineering Co. Ltd, will rebuild and expand the Punta Huete airport, 70 kilometers from the capital, where an international logistics hub with facilities will also be created. industrial, hotel, financial and logistics centres for the administration of international cargo.

As the West has not been able to stop the expansion of the China's trade with Latin America, is trying to get closer to those governments with other initiatives, which for decades have not represented any advantage.

The European Union, through the so-called Global Gateway Strategy, it plans to offer billions of euros to Latin America on the condition that they defend their interests and strengthen their the so-called rules-based world, which are the same Western norms as the rules. For centuries they have plundered the riches of these nations for the benefit of the poor. developed countries.

This strategy is also being developed by the United States through the so-called Build Back Better World Initiative to invest in climate, Health, Digital Technologies and Gender Equality in the Global South.

Such tactics are just a chimera, as the failed Alliance for Progress launched by the United States in the 1960s in an attempt to counter in Latin America the example of dignity, sovereignty and independence that the Cuban Revolution radiated.

*Hedelberto López Blanch, Cuban journalist, writer and researcher.*

**Rebelión has published this article with the author's permission under a [Creative Commons license](#), respecting his freedom to publish it in other sources.**

Rebellion 04.11.2023