

Window On Latin America

April 24, 2019



Some of the critical questions and issues we will be discussing today

- Comparative performance and business conditions in Latin America's economies:
 - ✓ Recent growth dynamics across the region
 - ✓ Growth, employment and productivity
- Demand and inequality:
 - ✓ Consumer performance
 - ✓ Attacking the inequality problem
- Policy and strategy:
 - ✓ Human Capital
 - ✓ Digitization
 - ✓ Engagement in global value chains
 - ✓ Regional integration



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Today's Panelists



Martín Ibañez Frocham
Senior Partner
Mercer



Jill Hedges, Ph.D.
Deputy Director of Analysis
Oxford Analytica



Roberta Jacobson
US Ambassador, Mexico
(June 2016 - May 2018)
Senior Advisor, *Albright
Stonebridge Group*



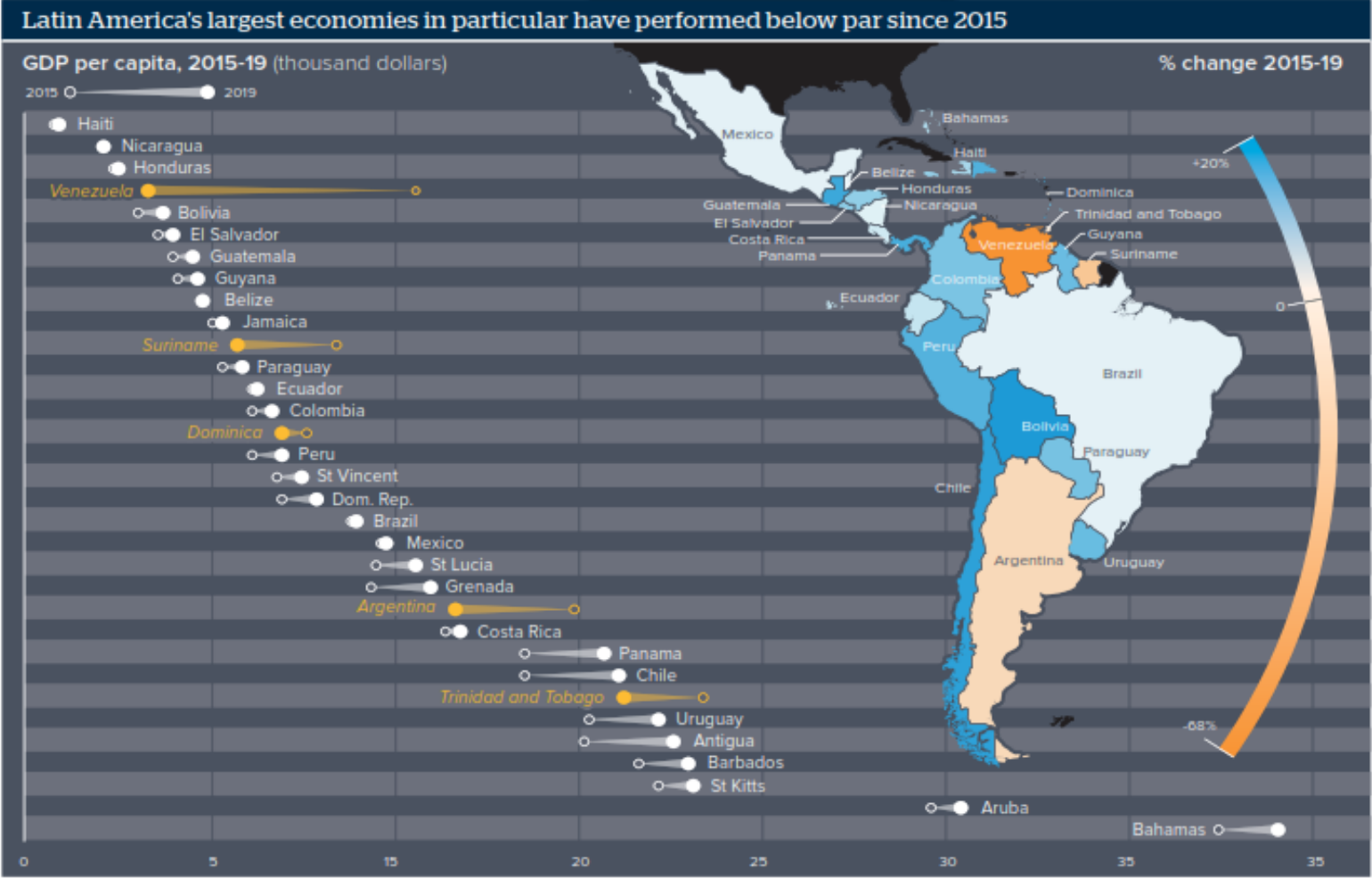
Lia Valls Pereira, Ph.D.
Coordinator, Foreign Trade
Studies, *IBRE*



Bart van Ark (moderator)
Executive Vice President &
Chief Economist
The Conference Board



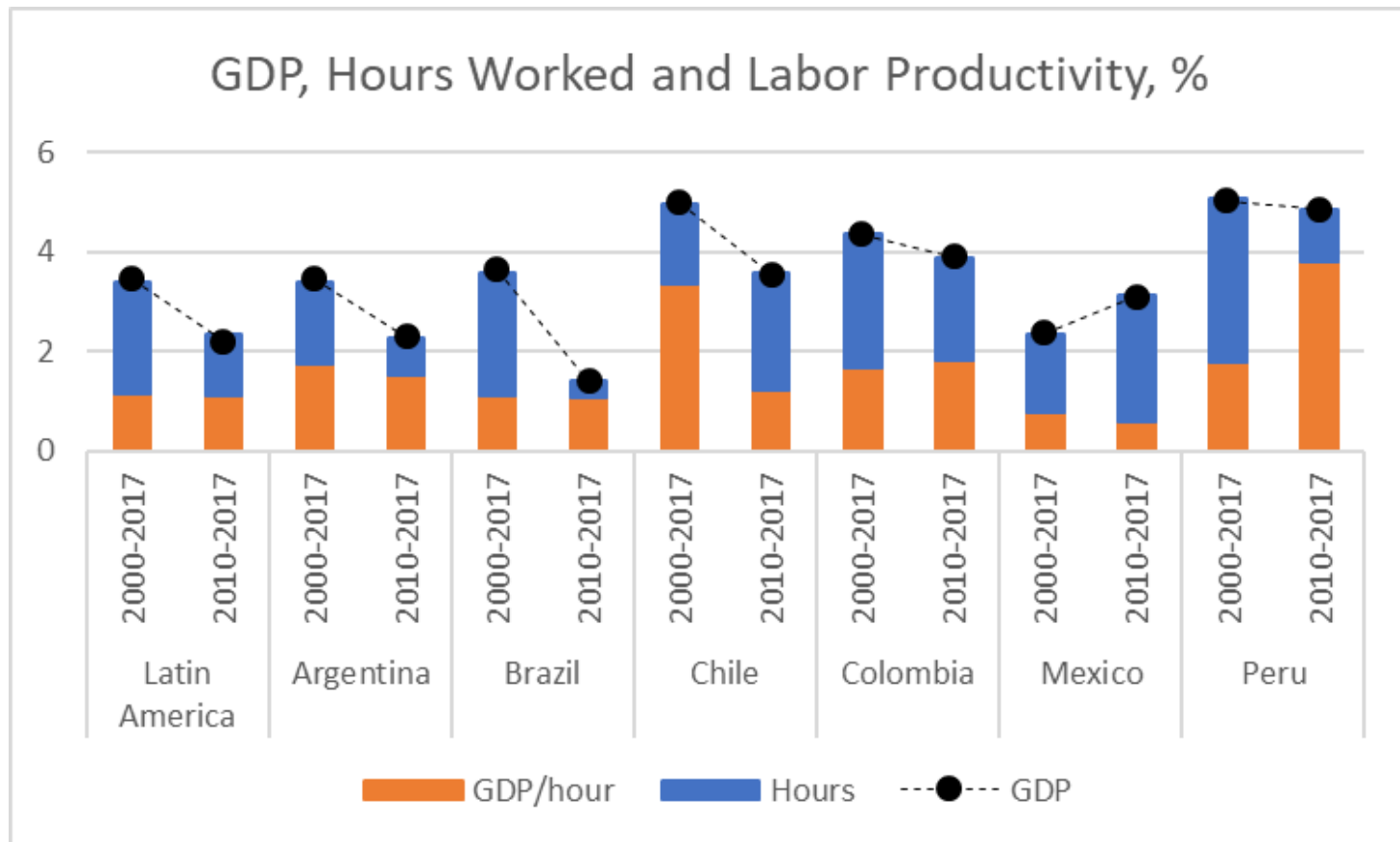
In past five years only a few Latin American countries have grown significantly, and a few have crumbled



Source: IMF, World Bank, Oxford Analytica, April 2019



The second decade of the 21st century has been a disappointment for most of Latin America



Source: The Conference Board, Total Economy Database (April 2019)



GDP growth in Latin America is recovering, but while jobs increase productivity growth remains dismal



* projection

Source: The Conference Board, Total Economy Database (April 2019)

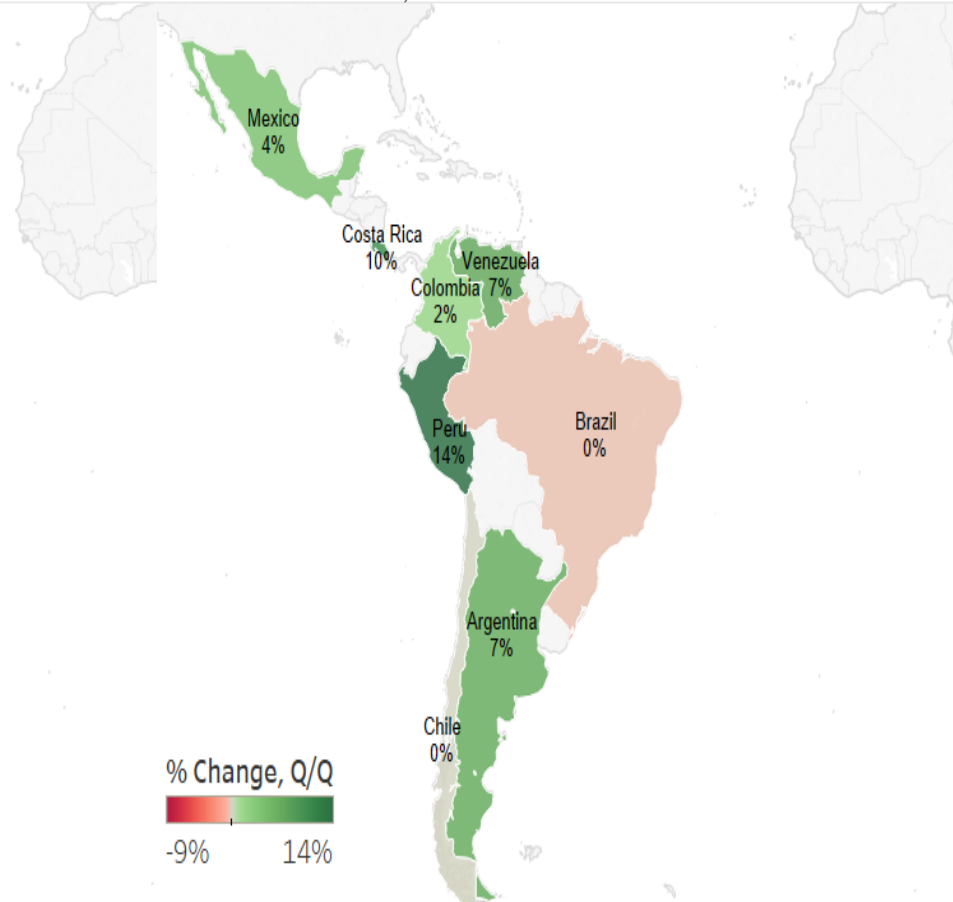


Consumer confidence has in Latin America has improved across the board (Brazil unchanged)

Global Consumer Confidence Index Level
Latin America, Q1-2019=95



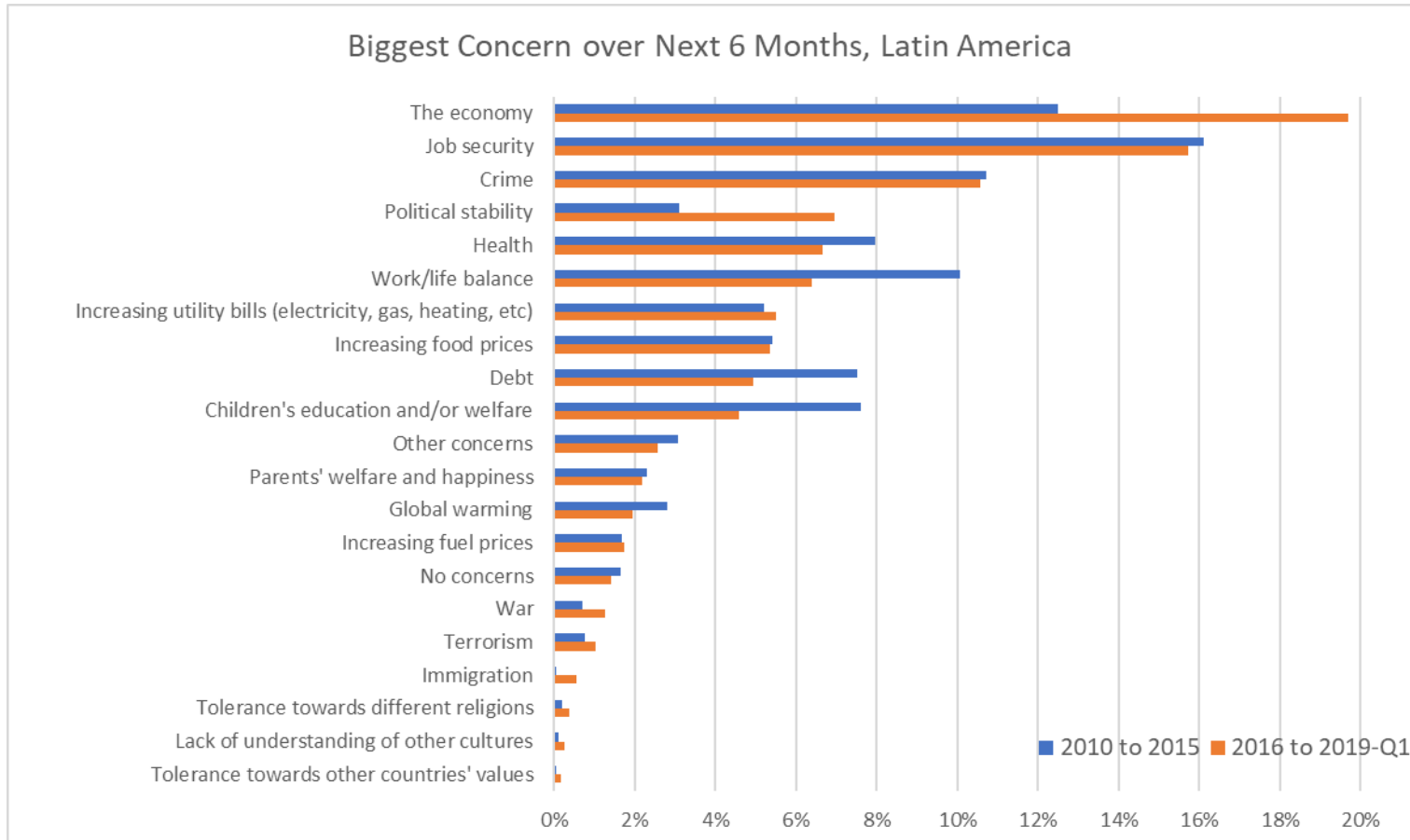
Global Consumer Confidence Change
Latin America, Q1-2019 / Q4-2018=2%



Source: The Conference Board® Global Consumer Confidence-Index, in-collaboration with Nielsen, April 2019



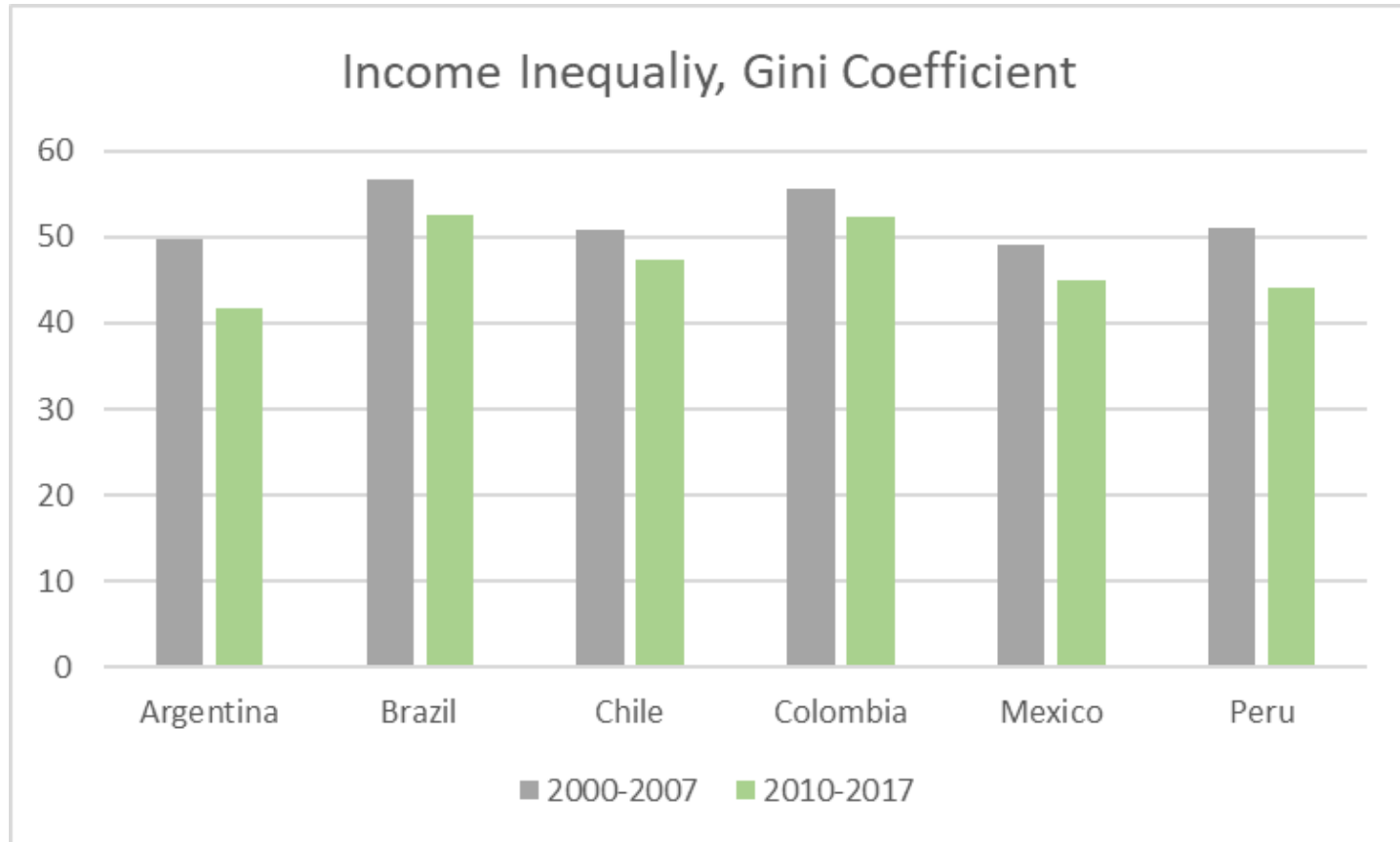
Biggest concerns of consumers have moved towards economy and political stability



Source: The Conference Board® Global Consumer Confidence Index, in collaboration with Nielsen, April 2019



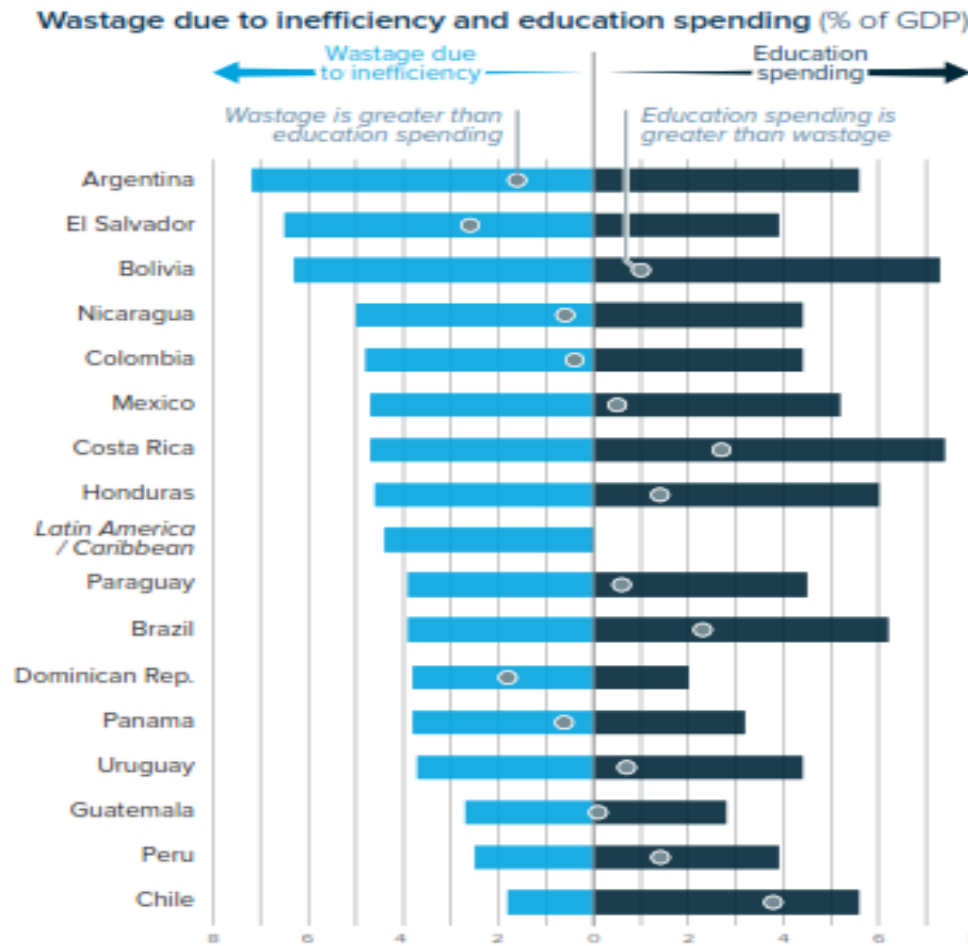
Income inequality has declined marginally, but will it be enough to guarantee access to growth sources



Source: World Bank



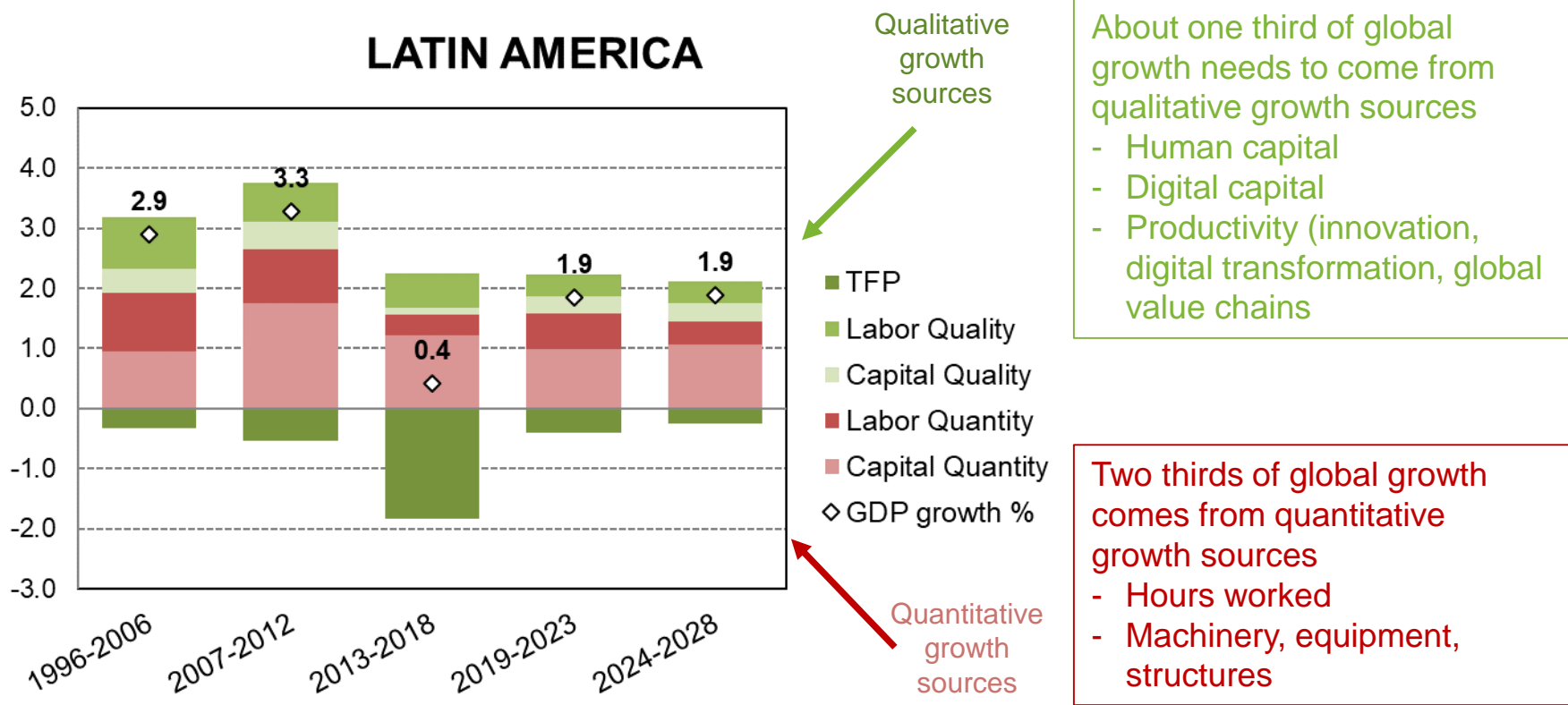
Leakage in procurement, bloated public sector wages and transfer equals 16% of total spending in Latin America



Source: Oxford Analytica, Inter-American Development Bank



Qualitative growth contributions are insufficient in next decade – especially productivity growth could make a large difference



Note: Contributions are in log points, GDP growth rates are presented as percent changes

Source: The Conference Board Global Economic Outlook 2019 (November 2018)



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*The
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EVP & Chief
Economist
*The
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Bernard Bailey
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