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What does the US election mean for Latin America?

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Executive summary

- The latest national opinion polls for the 5 November United States presidential election between Vice-President Kamala Harris for the Democrats and former president Donald Trump for the Republicans give Harris the slimmest of leads but put Trump marginally ahead in five of seven key swing states.
- With the vote in a small number of swing states likely to be decisive, US citizens of Latin American heritage (15% of the electorate) will play an important role in determining the outcome.
- There is little sign, however, that this is having an impact on the candidates' strategies. In particular, the Trump campaign is not moderating its tough stance on immigration to court Latino opinion, possibly because the historic propensity of Latinos to back the Democrats has already been changing steadily over the past decade or more. Many Latinos are socially conservative. Equally, many are worried about illegal immigration, including many of Mexican descent. Second and third generation Latinos have little in common with people who are currently seeking to cross the border.
- The outcome of the election will be closely watched in Latin America, but opinion on the best outcome for the region is by no means uniform. The only consensus is that both Trump and Harris should pay more positive attention to the region. There are concerns that neither Trump nor Harris are strong supporters of globalisation and the principles of free trade and what this might mean for the region's economies.
- Mexico and Brazil are both likely to feel more comfortable with a Harris presidency, although that would not be without its difficulties – over judicial reform for Mexico and over its Global South leadership ambitions for Brazil.
- In the Northern Triangle, the centre-left governments of Honduras and Guatemala may see a Trump victory as a setback for bilateral relations.
- US policy under the presidency of either candidate is likely to remain antagonistic towards the hard-left authoritarian regimes of Cuba, Nicaragua, and Venezuela, albeit with nuanced differences.
- Elsewhere, Argentina's President Milei would favour a Trump victory, as it is likely the right-wing incumbents in countries such as Peru, Ecuador and Paraguay would, while the centre-left administration in Chile would favour a Harris victory. But the views of Chile, Peru, and Ecuador could all change, with Chile and Ecuador going to the polls next year and Peru in 2026.

The Latino vote

Latinos continue to be one of the fastest growing demographic groups in the country. According to the Pew Research Centre and census data, there were 62.5m people of Latin American descent living in the US in 2021, making up 19% of the total population – in other words, one in five US citizens is a Latino, now the country's second largest ethnic group. At this election, there are about 36m eligible Latino voters, representing 15% of the total electorate.

The conventional view has been that Latinos, and especially those of Mexican heritage in California, tend to vote Democrat, while the largely right-wing Cuban community in Florida votes Republican. Available statistics indicate that over the past six decades Latino voters have consistently chosen Democrat presidential candidates over Republicans at the national level. In the one exception, 1968, Latino turnout was low and Richard Nixon, the Republican candidate, deliberately and successfully sought to increase his appeal to Hispanics.

Factors shaping the Latino vote are complex. Harris is ahead of Trump among Latinos; but there are signs that underlying support for Republicans has been growing significantly in this campaign, which could have a major impact in some swing

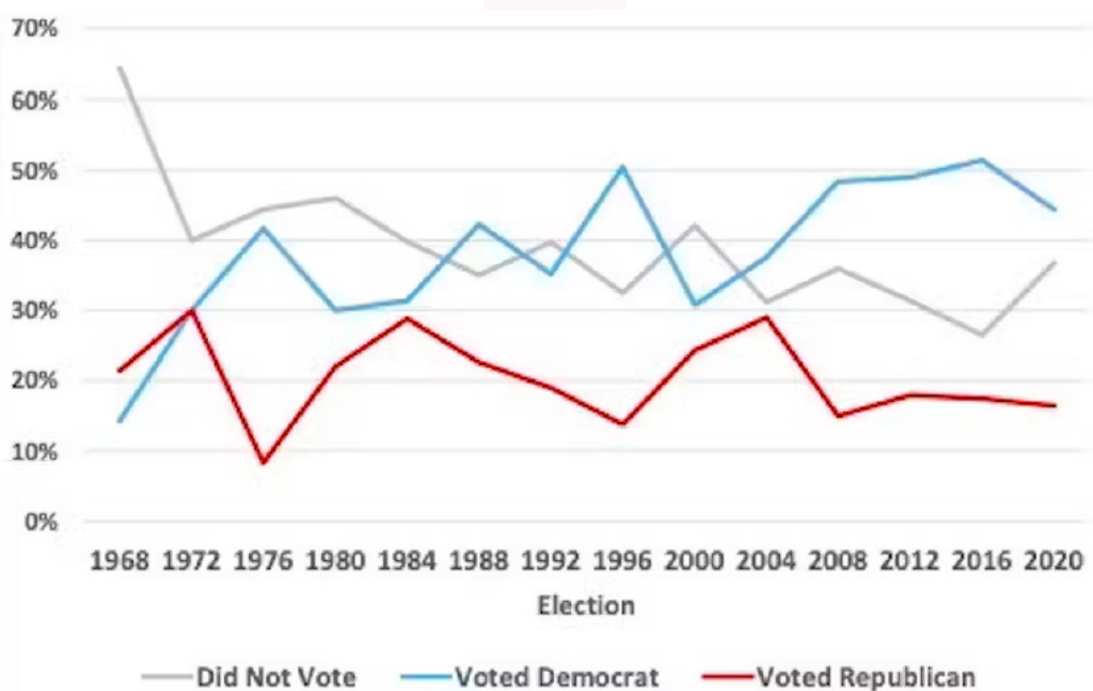
states. Nationwide, the Democratic Party's margin over Republicans among Latino voters fell from 44 points in 2012, to 38 points in 2016, and to 28 points in 2020.

If that trend continues in 2024, it could have an impact in the seven 'battleground' states; especially so in Nevada (where 22% of the voters are Latinos) and Arizona (where 25% are Latinos). It may also have an impact in states where Latinos form a smaller but still significant part of the electorate such as North Carolina, Georgia, and Pennsylvania (6% each), and Wisconsin (5%) and Michigan (4%).

Motivations behind a gradual move to the right among US Latinos are not entirely clear. Although Trump has previously demonised Mexican immigration, a proportion of the Latino community, including many of Mexican descent, remain worried over illegal immigration rates, and troubled by the former president's claim that migration is increasing the incidence of crime in the US. Second and third generation Latinos "do not view themselves as having all that much in common with people who are currently crossing the border" says Mark Jones, a political scientist at Rice University.

Older Latinos, meanwhile, tend to be socially conservative, and suspicious of Harris's progressive stance (described by Trump as "California socialism"). Other explanations include

Hispanic voting patterns in US Elections (1968-2020)



Source: The Conversation

dissatisfaction over the cost of living, a feeling that Trump is more likely than Harris to boost economic growth, and a general backlash against incumbents that may be in play against Biden and, by extension, Harris.

It is also true, however, that the Democrats' decision to nominate Harris instead of Biden created a sense of excitement and momentum that could, in the short term at least, offset longer-term pro-Republican, pro-conservative drift among Latinos. An August poll by Somos Votantes found that among Latino voters Harris had an 18-point lead over Trump in the battleground states. Another poll by Unidos US in September gave Harris a 27-point lead over Trump.

While electoral promises are not the same thing as government policies, the victor in the race for the White House is likely to find that his or her policies need to be shaped and implemented with their campaign trail commitments, for what is a substantial and fast-growing portion of the US population, in mind.

The Border Czar story: success or failure?

Polls suggest that the two top issues shaping voters' intentions in the 2024 elections are the US economy, and immigration. Kamala Harris's record on migration during her time as vice-president has come under scrutiny. Trump strategists have said that Harris had been appointed as a 'Border Czar' by President Biden, and had subsequently presided over an influx of undocumented migrants into the country to the detriment of the US national interest. The voice-over in a pro-Trump TV advertisement concluded "Kamala Harris: failed, weak, dangerously liberal".

But the narrative, as spun, was exaggerated as the role of 'Border Czar' never existed. Harris had been asked by President Biden to study root causes of migration coming from the Northern Triangle countries of Central America (El Salvador, Guatemala, and Honduras), but she never had any operational responsibility for the south-west land border with Mexico, which continued to rest with Secretary of State for Homeland Security Alejandro Mayorkas.

As part of her investigation, Harris visited Mexico and Guatemala in June 2021, and Honduras in January 2022. Her report, completed in July 2021, recommended five pillars for action, including addressing economic insecurity in the Northern Triangle countries; combatting corruption; promoting respect for human rights; fighting criminal violence; and combatting "sexual, gender-based, and domestic violence".

The report warned that reducing the push factors behind Northern Triangle emigration "will not be easy and progress will not be instantaneous". The Biden administration subsequently claimed (March 2024) that the Harris report had triggered private sector commitments to invest in the Northern Triangle countries valued at more than US\$5.2bn, through a Partnership for Central America (PCA) programme and a public-private partnership called Central America Forward. These include investments in financial services, textiles and apparel, agriculture, and technology and telecommunications. While significant, this foreign investment is still dwarfed by the estimated US\$37bn sent back to the region every year in the form of remittances from expatriate workers in the US.

Migration numbers in this period, meanwhile, tell a mixed story. In December 2023 US Customs and Border Protection (CBP) encounters with migrants crossing the southwest land border into the US reached a monthly high of 301,982, fuelling concern over the scale of the inflow. However, in subsequent months the numbers dropped significantly, by two thirds, down to 107,503 in August 2024. While the share of other nationalities among the migration total has increased (particularly Cubans, Haitians, Nicaraguans, and Venezuelans), those from the Northern Triangle have dropped.

The Democrats have their own counter-narrative on migration. They said that after long negotiations with their Republican opponents, Democratic members of congress had, by February 2024, reached agreement on a draft bi-partisan bill that would tackle some of the big unresolved migration issues, but that Trump, anxious to use migration concerns to further his election campaign, ordered the Republicans to withdraw support for the bill. The legislation would have invested billions of dollars in border security, made it harder to qualify for asylum, and shut down the border during periods

of high traffic. In fact, a version of such shutdowns is thought to have contributed to the drop in numbers in 2024.

Perhaps unsurprisingly, the issue has resulted in some sharp political barbs: Ricardo Zúniga, former deputy assistant secretary of state for Western Hemisphere Affairs in the Biden administration (2021-2023), has said: “It was Trump himself who, for very openly political reasons, undermined an agreement that would help stabilise the border”. Republicans for their part have counter-accused the Democrats for playing “a cynical political game”.

While Trump can be expected to follow a tough policy on immigration, with suggestions of building further sections of the border wall, stepping up deportations, and even considering military action against drug cartels and people traffickers in Mexico, it is likely that Harris would also tack to the right, not least because opinion polls show continuing widespread concern over the issue.

In her 2020 primaries campaign, Harris promised to close private immigration detention centres, limit deportations, and open a pathway to citizenship for the 11m undocumented immigrants living in the US. However, those positions later came under pressure. On her visit to Guatemala in June 2021 Harris had a blunt message for would-be migrants: “do not come” she said. According to a YouGov poll in August, around 60% of registered voters disapprove of Biden’s handling of migration. Harris’s recent campaign ads have already said that, if elected president, she will “hire thousands more border agents and crack down on fentanyl and human trafficking”.

Harris and Trump – global policy positions

How the next US president approaches Latin America and the Caribbean will depend on a number of factors including electoral promises made, the balance of power in congress, and, naturally, the White House occupant’s worldview. But despite their often outwardly contrasting rhetoric, there remain policy areas where there is little distance separating the two contenders.

Both seemed to have turned their back on classic neoliberal economic policies which favour open

markets, fiscal responsibility, a smaller state, deregulation, and privatisation. These are the sorts of policies that the US has spent the last three decades encouraging Latin American and the Caribbean to follow (also known as the Washington Consensus).

Now, however, it is evident that they no longer fully convince the two US presidential hopefuls. Both candidates are wary of the benefits of globalisation and more alert than before to the drawbacks. During Trump’s first presidency the US downgraded its participation in the World Trade Organisation (WTO) and placed tariffs on a wide range of imported goods in an effort to protect domestic employment. Joe Biden, with Kamala Harris’s support, has intervened directly in the economy with major stimulus programmes to reduce inflation, promote new green jobs, and bring back hi-tech capabilities (like semi-conductor manufacturing) to the domestic market.



The candidates' stance on global issues		
Issue.	Kamala Harris	Donald Trump
General outlook	Daughter of immigrants; legal and prosecutorial background; relatively less knowledge and experience of business world.	Born into wealth and a real estate/business deal-making culture. Takes a transactional approach to many issues, including furthering the 'Make American Great Again' (MAGA) script of his first presidency.
Inflation, debt, and the economy	Harris offers a continuation of Biden-era policies, investing in infrastructure and green energy, raising taxes on corporations and the wealthy to reduce the fiscal deficit. Harris proposes to fight price gouging and ease the cost of living.	Trump promises a return to the tax cuts and deregulation of his first presidency, which he argues drove economic growth. During his tenure, government spending, the fiscal deficit, and debt all increased, in part due to the Covid-19 pandemic. He now proposes "massive cuts" in spending, intended to bring down inflation.
Migration	Harris has moved to the right on migration noting that "unauthorised border crossings are illegal" while at the same time calling for a bipartisan initiative to "create an earned pathway to citizenship" for the country's 11m undocumented workers	In September 2023 Trump said that if elected he would implement an unprecedented level of deportation of undocumented migrants. His campaign team has said this will involve setting up migrant camps and using the military to run a process known as "expedited removal".
World Trade	Harris has been cautious on globalisation and free trade agreements, arguing that they must support workers' rights and incorporate environmental protections.	Trump believes the global trading system is tipped against the US and favours protectionist measures, such as a US 10% global import tariff. His election platform promises to make the country the "manufacturing superpower of the world" by "rebalancing trade to domestic production".
China	US to hold China to account for human rights violations and distortions of the global economy, but room for collaboration on global challenges such as climate change	US to confront China over economic abuses, take action to protect US jobs, reduce large deficit in bilateral trade
Russia, Ukraine	Harris has condemned the Russian invasion and pledged support for Ukraine "for as long as it takes". She favours multilateral defence cooperation with NATO.	In his first presidency Trump threatened to withdraw from NATO, increased defence spending, and focused strategy on China. The candidate has said he will rapidly end the Ukraine war, and he has also said that if elected he would not commit to providing further financial assistance to Ukraine
Israel, Gaza, and Middle East	US to continue supporting a cease-fire and hostage release deal in the war between Israel and Hamas. Will also lead a diplomatic effort to find a wider two-state solution to the conflict. As a senator, Harris supported the Iran nuclear deal and voted in favour of restricting arms sales to Saudi Arabia	Trump supports Israel and Saudi Arabia and views Iran as a serious challenge (along with Iranian proxies such as Hamas and Hezbollah). He has stated he is not interested in a Palestinian state.
Climate change	Global warming seen as an "existential threat" to humanity, US to remain a member of Paris Agreement, further develop green economy	Climate change viewed with scepticism; efforts expected to increase fossil fuel production. US may withdraw (again) from Paris Agreement

Both candidates agree that China presents the US with a rising and significant strategic threat. It is less clear what they propose to do about it. Given Kamala Harris's inclination towards multilateralism it is likely that if she becomes president she will seek to engage with China across a range of issues while also involving the European Union (EU) and other diplomatic players. Trump in contrast is more likely to favour unilateral measures – such as imposing tariffs and other trade barriers. The challenge to the free flow of global trade is therefore likely to be greater under Trump than under Harris.

It might be argued that the global policies of the next US president will have little direct impact on the LAC region. Latin America was in fact not mentioned once by name during the 10 September television debate between Harris and Trump. However, almost all the global policies outlined here have potential for major impacts on the LAC region.

The war in Ukraine has already disrupted Latin American imports of Russian fertilisers and Ukrainian grains. A US-China trade war would have wider impacts on South America (where China is the top trade partner for countries like Brazil, Argentina, Chile, and Peru). Elsewhere, the US is top trading partner for Mexico, Central America, and the Caribbean.

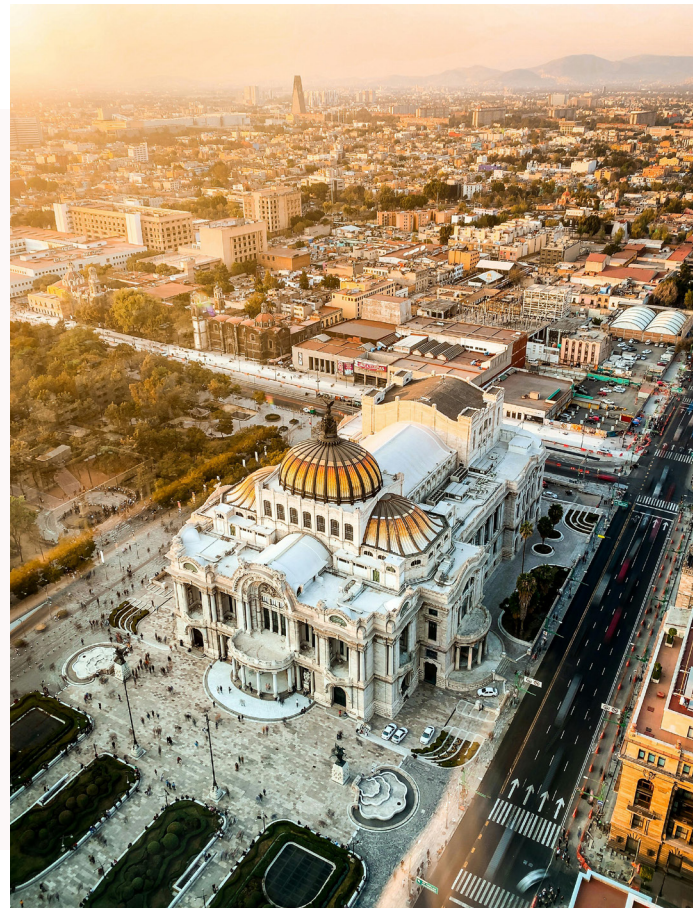
Interest rate moves by the US Federal Reserve send powerful signals to the LAC region as a whole. Whether or not the next US government tries to further restrict carbon emissions (more likely under Harris than under Trump) will also have far-reaching implications for the energy transition in LAC.

If there is a consensus within LAC, it is that both Trump and Harris should pay more positive attention to the region. In the 2016 presidential elections, Trump frequently described Latin America as a source of instability. A similar approach has been in use in 2024, with particularly strong rhetoric, and dubious allegations, being used against Haitian refugees.

Both Democratic and Republican administrations stand accused of failing to engage in a significant manner with Latin American governments, in effect leaving the field open to China, which has become increasingly active in the region. During the Bill Clinton administration a pledge was made to hold a regular Summit of the Americas. There was an

initial focus on a possible continent-wide free trade agreement (FTA) but this proved politically too difficult to achieve. Trump did not attend the eighth summit held in Lima, Peru.

The ninth summit, held in Los Angeles in 2022, was dominated by disagreement over the exclusion of the authoritarian regimes of Cuba, Nicaragua, and Venezuela, with other leaders, most notably President Andrés Manuel López Obrador of Mexico, staying away in protest.



The view from Mexico City

Mexico is the 12th largest economy in the world and the second in Latin America after Brazil. Mexico can also claim to be one of the countries closest to the United States, not only geographically, with a shared border over 3,000km in length, but also in terms of trade, the economy, security, and culture. It therefore follows that the US election results will likely be more consequential for Mexico than any other Latin American country.

An added factor worth considering is the electoral timetable. Every 12 years, due to the lengths of their respective presidential terms, Mexico and the US both hold presidential elections in the same year.

2024 is one such year. Mexico held its general election in June, with the Movimiento de Renovación Nacional (Morena) (in power since 2018) and its allies winning sweeping majorities in federal and state legislatures.

President Andrés Manuel López Obrador (AMLO's) chosen and elected successor, Claudia Sheinbaum, took office on 1 October. The US elections will be held on 5 November, with the winner (Harris or Trump) being sworn in on 20 January 2025. Thus, Sheinbaum and whoever succeeds Joe Biden should have a solid four-year period (2025-2029) in which to establish a personal relationship and lay the foundations for the next phase of US-Mexican bilateral relations.

From the Mexican point of view, there are at least four major issues that need to be discussed in any re-set of bilateral relations. The first concerns Mexico's radical reform of the judiciary, which has been criticised by the Biden administration. AMLO has claimed that the reform, which provides for the direct election on the country's roughly 7,000 judges starting next year (including those on the supreme court), will democratise and improve justice.

Critics say that on the contrary it will politicise and polarise the judiciary and, along with other changes (such as the proposed closure of the autonomous electoral institute) will weaken democratic checks and balances. US ambassador to Mexico Ken Salazar has said the reform is a risk to Mexican democracy and threatens "the historic trade relationship we have built, which relies on investors' confidence in Mexico's legal framework". AMLO responded by freezing embassy-level relations. Analysts believe it now falls to Sheinbaum at the outset of her presidency to try and reduce tension and rebuild bridges to the US.

The second issue is migration. As we have seen, it is a massive electoral concern north of the border, but it also has important implications on its southern side. Under the Trump (2017-2021) and Biden (2021-2025) presidencies, Mexico has helped the US by acting as a buffer to reduce the transit flow of migrants from the Northern Triangle countries (El Salvador, Honduras, and Guatemala).

This was achieved by toughening controls on Mexico's southern border, as well as by holding back would-be-asylum seekers through emergency

Covid-19 rules and the 'remain in Mexico' programme (under which asylum seekers were required to wait in Mexico pending court decisions on their applications). The Trump administration also withdrew aid from the Northern Triangle countries in an attempt to encourage them to stop their citizens from emigrating.

The Biden administration, as recommended by Harris, took a different approach, calling for investment and poverty reduction in the Northern Triangle to persuade people to voluntarily stay at home. Whether Trump or Harris wins, Mexico will want to protect itself from border-related turbulence. It would seem likely that tensions over the border will be higher in the event of a Trump victory.

The third point relates to crime and border security. Powerful criminal organisations such as the Sinaloa cartel and Cartel Jalisco Nueva Generación (CJNG) are deeply embedded in the bilateral relationship, producing drugs south of the border, as part of a billion-dollar business which includes their trafficking and consumption north of the border.

Typical of this complex relationship is the outbreak of heavy fighting in Culiacán, Mexico, in September 2024, between rival factions of the Sinaloa cartel, triggered by the arrest in the United States of one of its leaders, Ismael 'El Mayo' Zambada. Coordinating law enforcement efforts is both critical to bilateral relations and also highly sensitive given Mexican concerns over protecting sovereignty.

Trump has raised concerns by suggesting that if he wins a second term, the US military may launch unilateral bombing attacks on fentanyl-producing cartel drug labs situated inside Mexican territory. This may be no more than electoral rhetoric, but it feeds uncertainty about the trajectory of US-Mexico relations in a second Trump administration. US military operations conducted on Mexican territory and without Mexican approval would be a huge challenge to good neighbourly relations.

In fourth place the future of nearshoring – a major and beneficial trend for the Mexican economy – is at stake. As US-China tensions have increased, many international companies have scaled down their assembly operations in China and switched to Mexico instead. Mexico is attractive because of its closeness to the US, as well as its membership of the

USMCA trade pact with the US and Canada, which allows tariff-free exports to the US.

According to a 2022 study by the InterAmerican Development Bank (IDB) nearshoring could boost annual Mexican goods and services exports by as much as US\$35.3bn a year, in effect having a positive and transformational impact on the north and centre of the country.

From a corporate point of view, in addition to concerns over the security threats posed by organised crime, there is uncertainty over the judicial reform. Companies fear legal disputes would be decided by elected and therefore, potentially, politically biased judges. Then there is uncertainty about the USMCA agreement itself, finalised in 2019 during the first Trump presidency, but which is up for review in 2026. In the short term both Tesla of the US and BYD of China have reportedly put plans for multi-billion-dollar electric vehicle (EV) assembly plants in Mexico on hold, pending the results of the US elections in November.



The Bolsonaro factor in Brasília

Brazil is a key country in western hemisphere diplomacy. It is the eighth largest economy in the world and the largest in Latin America (representing

around 40% of regional GDP). Significantly, Brazil has traditionally seen itself as assuming a leadership role in the region, which at times has included a degree of rivalry with its neighbours and the United States.

In the 2024 US elections, two important background factors are affecting Brazil's position. These are, first, that the country's domestic politics are deeply polarised, not unlike the partisan divisions seen in the United States, and second, that the electoral calendar tends to increase levels of uncertainty.

Brazilian politics swung to the right during the presidency of Jair Bolsonaro (2019–2023). He denounced his left-wing predecessor, Luiz Inácio Lula da Silva, who had been in office for two consecutive four-year terms (2003–2011), as a dangerous radical and a communist. During Bolsonaro's presidency, Lula was found guilty on corruption charges, banned from standing for elected office, and spent 19 months in jail, before the conviction was found to be biased and was overturned.

Bolsonaro identified closely with Trump and sought to emulate his populist techniques including the intensive use of exaggerated rhetoric and allegations. In fact, in many ways, Bolsonaro seemed to be mirroring the Trump story – but with a two-year time lag. He won the Brazilian elections in 2018 (Trump won in the US in 2016). He claimed that the 2022 Brazilian elections were rigged against him (Trump made the same claims about the US in 2020). His supporters stormed the Planalto, the Brazilian presidential palace in January 2023 (Trump's supporters had invaded the Capitol two years earlier in January 2021). Out of office, Bolsonaro, like Trump, has also faced multiple legal accusations of wrongdoing. However, unlike Trump, Bolsonaro is currently banned from holding public office until 2030.

The electoral calendar means that Lula, the incumbent Brazilian president now in his third term, has a two-year overlap with either Trump or Harris in 2025 and 2026. Considering the deeply partisan nature of current Brazilian politics, a Trump victory in November could be described as the 'maximum friction' scenario, with the potential to antagonise the left-wing incumbent government while giving encouragement to the populist-right opposition.

This would be exacerbated by the intensely bitter and personal feud between Lula and Bolsonaro.

The close political links between the Trump and Bolsonaro families (Bolsonaro's sons are in close contact with Trump's, and active on the conference circuit of the US political right) mean the feud is unlikely to die down either quickly or easily.

A Harris victory, on the other hand, would be strongly welcomed by Lula's team in Brasilia even if the two might not necessarily see entirely eye-to-eye. While they will likely be on the same page on many issues, Lula sees Brazil's role as representing the views of the Global South, a grouping that rejects super-power competition and welcomes a more multipolar, non-aligned world.

Brazil also sees itself as a leading member of the BRICS countries (originally formed by Brazil, Russia, India, China, and South Africa, currently expanding with the addition of Egypt, Ethiopia, Saudi Arabia, UAE, and Iran). In recognition of its role, Brazil wants a permanent seat on the UN Security Council. The US supports Brazil's claim, but it has done so in a relatively lukewarm way, to the chagrin of Brazilian diplomats.

Seeking to represent the Global South has placed Brazil at odds with Washington over a number of issues. Brazil has opposed but not specifically condemned Russia for its 2022 invasion and refused military assistance to Ukraine, arguing that it is deliberately remaining impartial so that, along with other countries, it may play a part sponsoring future peace talks.

However, a Brazil-China peace outline has been rejected by Ukrainian president Volodymyr Zelensky as "destructive" with an earlier Chinese plan dismissed by Washington as reflecting Russia's

"false narrative" about the war. Brazil is also out of step with Washington in other areas. For instance, it is stronger in its criticism of Israel in Gaza, and weaker in its condemnation of electoral fraud by the authoritarian leftist government in Venezuela.

Where relations with the US will be much closer in the event of a Harris victory is in the whole area of climate change, protection of the environment, and the advancement of the green economy. These are issues that the Biden administration has strongly engaged with, and where Harris is likely to follow. In July this year, for example, Brazil's finance minister, Fernando Haddad, and US Secretary of State for the Treasury Janet Yellen signed a 'climate partnership' memorandum of understanding designed to strengthen bilateral environmental collaboration.

Extending such collaboration during a second Trump presidency looks unlikely; Trump is a climate-change sceptic, keen to build more fossil fuel-burning power stations. Moreover, Trump wants once again to take the United States out of the Paris Agreement. By contrast, Brazil is making progress on its Paris Agreement commitments. Unlike in the Bolsonaro period, it has begun to reduce the pace of deforestation in some areas. Most of the energy supplied to the Brazilian power grid now comes from renewables such as hydro, wind, and solar and the country is keen to develop new industries based on green hydrogen and biofuels.

Brazil's relationship with China will remain politically sensitive whether Harris or Trump is in the White House. Roughly one third of all Brazilian exports are now shipped to China, with soya and beef at the top of the list. Speaking on an official visit to China in 2023 Lula stated: "Nobody can stop Brazil from continuing to develop its relationship with China". Indeed, trade with China has become so important to the country's economic development model that even former president Bolsonaro, generally an outspoken China sceptic, found himself forced to adopt a stance of pragmatic acceptance. Brazil therefore seems determined not to pick a side in the US-China rivalry.

Outlook for the 'Northern Triangle'

It is likely that the 'Northern Triangle' countries – Guatemala, Honduras, and El Salvador – will be significantly affected by the US election result and



are likely to remain the focus of Washington's scrutiny. This is in large part due to their outmigration flows, with their citizens' undertaking perilous journeys to seek a new life in the US.

A variety of important push factors are at work here. These include the absence of reasonably well-paid employment opportunities at home, together with the presence of poverty, predatory criminal gangs, extortion, corruption, and climate change (with droughts leading to crop failures in areas like Central America's 'dry corridor').

A Trump victory in November would be seen as a challenge for the centre-left governments of Honduras and Guatemala, and these countries may be vulnerable to a Trump administration's economic sanctions, such as cuts in existing aid and the imposition of tariffs. More significantly, if Trump carries through with his threats of large-scale deportations, the governments of these countries would have to deal with the problems of receiving returnees and providing support for them.

Interestingly, the prospect of a Trump administration for the right-wing regime in El Salvador, led by President Nayib Bukele, might not be as positive as might be expected at first glance. Bukele has championed an aggressive policy of mass incarceration, one deeply criticised by human rights groups, but successful in bringing the country's murder rate down sharply, and it might be logical to assume that this policy would have been welcomed by Trump.

However, Trump's first reaction was highly negative, accusing Bukele of reducing the homicide rate simply by exporting criminals to the United States. Relations between both men may yet improve but Trump remains focused on securing short-term domestic political advantages from a strong anti-immigration stance. His policies may zig-zag in that pursuit, and ostensibly pro-Trump Latin American politicians may find him an unpredictable ally.

A Harris victory would likely be welcomed in Honduras and Guatemala, but there are a number of caveats. Because of her work under Joe Biden on the root causes of the migration problem, those governments would be reassured, expecting Washington to continue investing in economic and social reforms that will improve living standards and reduce the need to emigrate. The major

caveat is that programmes to alleviate poverty and strengthen democratic institutions are likely to show results only over the very long term.

Second, undocumented migrant flows are highly dynamic and resilient. Many of the migrants come from the northern triangle, but in recent times many others – including Venezuelans, Haitians, Cubans, and people from Asia – are using the Triangle countries as a transit route to the US.

A further caveat is that existing governments have limited scope to deal with the problem. In Honduras the government of President Xiomara Castro has been swamped by a corruption crisis, involving drug cartel funding of the ruling party, while in Guatemala the new government of Bernardo Arévalo is still struggling to remove corrupt officials from previous regimes.

A tricky trio

Three countries in Latin America are governed by what may be described as hard-left, authoritarian administrations: Cuba, Nicaragua, and Venezuela. These regimes have aligned themselves with Russia, China, and other rivals and opponents of the US such as Iran, and they have remained targets of different types of US-led economic sanctions. With some tweaks, both the Trump and Biden administrations continued to apply the sanctions they had inherited from their predecessors.

During his presidency (2017-2021) Trump reversed the modest relaxation of US Cuba sanctions that had been commenced under Barrack Obama. He also tightened sanctions against Venezuela, particularly in the oil sector, recognising opposition leader Juan Guaidó as the legitimate president, instead of the de facto incumbent, Nicolás Maduro. Trump also spoke publicly of US military action against Venezuela being "an option" although no serious planning for such an operation seems to have taken place.

Upon taking office in 2021 President Biden switched to trying the carrot, rather than the stick: he began offering piecemeal sanctions relief in exchange for Venezuelan promises to move towards free and fair elections. However, this turned out to be a complete failure. Held in July 2024, the elections were neither free nor fair, and Maduro was declared re-elected despite evidence of a landslide vote for the opposition candidate.

Looking forward, the most likely outcome is a continuation of the status quo. If elected, Trump will want to be seen taking a hard line on the “troika of tyranny”, to use a phrase coined by Trump’s then-National Security Advisor, John Bolton, to please his electoral base and to appeal to conservative and anti-communist Latino lobby groups. But the reality is that, facing a likely renewal of trade tensions with China as well as multiple conflicts in Ukraine and Gaza/Middle East, encouraging democracy in Latin America is likely to be low down the priority list for a Trump White House.

A sanctions policy freeze can also be expected if Harris wins the elections. With mid-term congressional elections to think about (they will be due in 2026) a Harris White House might turn out to be risk-averse, and a relaxation of sanctions would be criticised by conservative and pro-democracy groups. Harris may therefore opt to talk up democracy and the rule of law, but would nevertheless be wary of doing anything that looks like undue intervention or regime change.

However, there is little evidence of US sanctions, whether being eased or being tightened, having any measurable effect in terms of movement towards political liberalisation or a restoration of democracy. In the most extreme case, Cuba, after more than 60 years of a continuous and comprehensive trade embargo, still remains under the tight control of the Cuban Communist Party.

How the rest of Latin America sees the race for the White House

Many other Latin American countries are watching the outcome of the US elections closely for clues on Washington’s future policy positions on matters that are critically important for them.

The centre-left Colombian government of Gustavo Petro, for example, has entered a difficult period in its peace negotiations with a range of armed groups that have subjected the country to decades of destructive violence. The government is also struggling to limit the spread of illicit coca plantations in various parts of the country. There are concerns, too, over the flow of migrants through Colombia, looking to cross the dangerous

Darien Gap on the border with Panama. There are therefore many security and drug trafficking points on the Colombia-US agenda.

In Argentina, President Javier Milei is hoping for a Trump victory to boost his agenda of radical fiscal spending cuts, privatisations, and reductions in bureaucracy and red tape. Milei’s contempt for an establishment elite or “caste” is shared by Trump and right-wing activists in various countries. The pendulum of political ideology will affect the way the region looks to Washington.

Chile, currently ruled by the centre left, hopes for a Harris victory, but that may change (elections are due next year). The conservative government of Peru seeks US help to battle criminal groups (elections there are due in 2026). The right-wing government in Ecuador, facing elections next year, is attempting to deal with a drug-cartel related wave of violence.

The US remains both a global and regional super-power: who wins the 2024 race for the White House, and what policies they follow, matters very much to Latin America and the Caribbean. However, a range of factors means that the state of relations with Washington is no longer the be-all and end-all that it once might have been. With the exception of immigration, Latin America and the Caribbean is currently fairly low down the priorities list for either Trump or Harris. China’s growing presence in the region has allowed a degree of economic and diplomatic diversification.

There are no US-made silver bullet policies to fight crime, drug trafficking, and corruption. The pathway to increasing economic growth and standards of living is also more complex, with no off-the-shelf package like the Washington Consensus available. The US is a key player in technology, but the region must seek ways of modernising its economy and adapting to the promises and threats of digitalisation and artificial intelligence (AI) with a range of different partners and competitors.

Given that one of the two US presidential candidates, Donald Trump, is isolationist by instinct and the other, Kamala Harris, will be cautious in her international engagement, it might be said that the message of the 2024 US election campaign to the region is “you are on your own”. This may not necessarily be a bad thing if it persuades current and future governments to navigate their own way through a period of global turbulence.