

Davos Forum for Latin America to Stress 'Fiscal Discipline'



Mexico City, May 5 (teleSUR-RHC)-- Mexico will host the 10th Davos Forum on Latin America, an event expected to draw five heads of state or government, 20 Cabinet ministers from 11 countries and more than 500 business leaders. The gathering, scheduled for May 6th through the 8th on the Riviera Maya, brings together corporate and government leaders to promote free market policies and corporate trade agreements.

The Davos Forum is also known as the World Economic Forum. It describes itself as “an independent international organization committed to improving the state of the world by engaging business, political, academic and other leaders of society to shape global, regional and industry agendas.”

During the summit, leaders will likely address the ongoing Trans-Pacific Partnership trade deal, which would link 11 countries, including the Latin American nations of Peru, Chile and Mexico. If signed the deal would pose a serious threat to the region’s regional trade integration process by widening the scope of free-trade ideology in the region and undermining alternative regional trade mandates, such as ALBA and the Southern Common Market (MERCOSUR).

This year’s Latin American sections of the World Economic Forum promotes the idea that “fiscal discipline” combined with “role of multinational corporations” as the best way to achieve inclusive economic growth and poverty reduction.

The annual event takes place as the delegates convened in Tunisia last March to participate in the 14th World Social Forum, an annual anti-capitalist conference, which originally began in 2001 in Brazil, serving as an alternative platform to the World Economic Forum's annual meeting in Davos, Switzerland.

However, over the last decade several Latin American governments such as Bolivia, Venezuela and Ecuador, have departed from Davos Forum with endorsed policy prescriptions, which have resulted in significant gains in the area of poverty and inequality reduction.

According to a United Nations Development Program's report, released in August, Latin America cut poverty almost in half from 2000-2012, reducing poverty from 41.7 percent to 25.3 percent of the population.

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