

## Larry Pascal in Latin Lawyer: Aviation Law 2019 ? Introduction

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**PRACTICES** Aviation, Latin America Caribbean, Corporate, International

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### **General economic and political overview**

In 2018, the Latin American and Caribbean region has experienced a modest downturn in economic activity owing to a variety of factors, particularly the circumstances faced by some larger markets in South America. According to the World Bank, the region is now expected to grow 0.6 per cent in 2018 and 1.6 per cent in 2019 (excluding Venezuela, the growth rates would be 1.6 percent in 2018 and 2.1 per cent in 2019). Some of the main reasons cited by the World Bank for the weaker regional growth include the market turbulence and related currency issues that started in Argentina in April 2018, the growth slowdown in Brazil (which coincided with a presidential election campaign this year), and the continued economic troubles in Venezuela. Finally, the end of 2018 saw downward pressures on the price of oil, which negatively impacts many of the petroleum-dependent countries of the region.

2018 has also seen important political changes with right of centre candidate Jair Bolsonaro being elected President in Brazil and left of centre Manuel Lopez Obrador being elected in Mexico. Both leaders are expected to take their countries in different directions. ...

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