



# LIBRARY LINK

## LATIN AMERICA & CARIBBEAN

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## SOVEREIGN RATING REPORTS

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### Latin America & Caribbean Region

- Fitch: "[Latin American Fiscal Outperformance Continues in 2022, 2023 Will Be Harder](#)" (Mar 2)
- Fitch: "[Latin America Monitor - Caribbean](#)" (May 4)
- S&P: "Despite Setbacks, Latin American Sovereigns Are Moving Past 'Original Sin'" (May 11)
- S&P: "Slower Growth, Tighter Financing Compound Pain" (May 9)
- S&P: "LatAm Financial Institutions Monitor 2Q2023: Asset Quality Hurdles Cast A Growing Shadow" (Mar 15)
- S&P: "Latin American Banks To Face Secondary Effects Of SVB Turmoil" (Mar 2)

### Caribbean I-III

- Fitch: "[Aruba Rating Report](#)" (Apr 05)
- S&P: "Aruba Full Analysis" (Mar 21)
- Moody's: "Government of Bahamas – B1 stable: Regular update" (Apr 03)
- Moody's: "Government of Belize - Caa2 stable: Regular update" (May 16)
- Fitch: "[Jamaica Rating Report](#)" (Apr 06)
- S&P: "Montserrat Full Analysis" (Apr 27)
- Moody's: "Government of St. Vincent and the Grenadines - B3 stable: Annual credit analysis" (Apr 18)
- Moody's: "Government of Trinidad and Tobago – Ba2 stable: Regular update" (Apr 06)

## Central America

- Fitch: "[Costa Rica Rating Report](#)" (Apr 05)
- Moody's: "Government of Costa Rica - B2 stable: Annual credit analysis" (Mar 01)
- S&P: "Government of Costa Rica: US financial assistance will help Costa Rica mitigate cyber-related credit risks" (Apr 05)
- S&P: "Research Update: El Salvador Downgraded To 'SD' On Pension Debt Exchange; Distressed Exchange Subsequently Cured" (May 09)
- S&P: "Research Update: El Salvador Upgraded To 'CCC+/C' On Cured Distressed Debt Exchange; Outlook Stable" (May 10)
- Fitch: "[Guatemala Rating Report](#)" (Mar 10)
- S&P: "Research Update: Guatemala Long-Term Foreign Currency Rating Raised To 'BB' On Economic Resilience; Outlook Stable" (Apr 11)

## Latin Caribbean

- Moody's: "Government of Nicaragua – B3 stable: Regular update" (Apr 05)
- Fitch: "[Fitch Rates Panama's 2054 USD Bonds at 'BBB-'](#)" (Mar 23)
- Moody's: "Government of Panama – Baa2 negative: Regular update" (Apr 21)

## North America

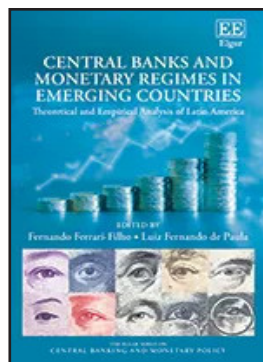
- Moody's: "Canada, Government of: Federal budget maintains path toward fiscal consolidation" (Apr 03)
- S&P: "Canada Full Analysis" (Apr 19)
- Fitch: "[Fitch Ratings: Mexico 2024 Budget Guidelines Highlight Commitment to Fiscal Stability](#)" (Apr 06)
- S&P: "Mexico Full Analysis" (Mar 21)
- Moody's: "Government of United States: FAQ on sovereign credit implications of debt limit brinkmanship" (Mar 11)
- S&P: "Government of United States - Aaa stable: Update following change to banking sector risk assessment" (Mar 31)

## Southern I-III

- Fitch: "[Fitch Downgrades Argentina's Foreign Currency Rating to 'C'](#)" (Mar 24)
- Moody's: "Government of Argentina – Ca stable: Regular update" (Apr 10)
- S&P: "Research Update: Argentina Long-Term Foreign Currency Rating Lowered To 'CCC-' On Heightened Vulnerability; Outlook Negative" (Mar 29)
- Fitch: "[Fitch Downgrades Bolivia to 'B-'; Outlook Negative](#)" (Mar 14)
- Moody's: "Government of Bolivia – Caa1 RUR-: Update following rating downgrade to Caa1 and initiation of review for further downgrade" (Mar 28)
- S&P: "Research Update: Bolivia Long-Term Ratings Lowered To 'B-' From 'B' On Worsening External Liquidity; Outlook Negative" (Apr 19)
- Fitch: "[Fitch Rtg: Brazil's New Fiscal Rule Will Rely on Difficult Tax Efforts](#)" (Apr 24)
- Moody's: "Government of Brazil: Brazil's new fiscal framework supports its credit profile, but implementation risks are high" (Apr 05)
- Fitch: "[Fitch Rtg: Chile Tax Bill Rejection Adds to Fiscal and Reform Uncertainties](#)" (Mar 13)
- Moody's: "Government of Chile – A2 stable: Regular update" (Mar 17)
- Moody's: "Government of Colombia – Baa2 stable: Regular update" (Mar 29)
- Moody's: "Government of Ecuador – Caa3 stable: Update following rating affirmation, outlook unchanged" (Mar 01)
- S&P: "Research Update: Ecuador 'B-' Ratings Affirmed On Debt-For-Nature Transaction; Outlook Remains Stable" (May 12)

- S&P: "Bulletin: Complex Political Dynamics Continue To Weigh On Ecuador's Creditworthiness" (May 17)
- S&P: "Paraguay Full Analysis" (Mar 29)
- Fitch: "[Peru Rating Report](#)" (May 19)
- Moody's: "Government of Uruguay: Uruguay meets its fiscal rule targets for third consecutive year, a credit positive" (Feb 28)
- S&P: "Research Update: Uruguay Long-Term Ratings Raised To 'BBB+' On Stronger Fiscal Policy; Outlook Stable" (Apr 26)

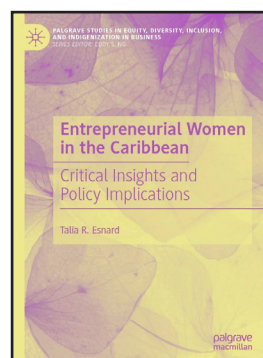
## BOOKS



### **Central Banks and Monetary Regimes in Emerging Countries: Theoretical and Empirical Analysis of Latin America**

**Fernando Ferrari-Filho and Luiz Fernando de Paula, eds.**

This book focuses on the recent trends of monetary policy in Latin America. It analyzes how the actions of central banks and the monetary regimes of some Latin American countries have affected the economic performance of these countries, mainly in response to the international financial crisis (IFC) and COVID-19 crisis.



### **Entrepreneurial Women in the Caribbean: Critical Insights and Policy Implications**

**Talia R. Esnard**

Adopting an intersectional lens, this book comparatively examines the multiple processes and systems of power that frame the experiences of female entrepreneurs in the Caribbean and the fluid ways in which they respond to these.



### **From Infection to Inflation - Global Crises Hit Hard: Poor and Vulnerable Households in Latin America and the Caribbean**

**World Bank**

Latin America and the Caribbean (LAC) have faced extraordinary challenges over the last three years that reverted the social gains of the previous two decades. The COVID-19 pandemic resulted in severe health impacts and a reversal in many of its socioeconomic gains. The unprecedented disruption to education and health during the COVID-19 pandemic will leave lasting scars on human capital accumulation and the welfare of an entire LAC generation.

## WORKING PAPERS

### **Why Do Voters Support Procyclical Fiscal Policies? Experimental Evidence from Latin America (IDB Working Paper Series No. IDB-WP-01455)**

Governments often pursue procyclical fiscal policies, even though they reduce voter welfare. Is this because

voters actually prefer procyclical policies? The analysis in this paper exploits the first individual-level evidence from an original survey of 12,000 respondents in 8 countries across Latin America.

### **The Rise and Impact of Fintech in Latin America (Fintech Notes No. 2023/03, International Monetary Fund)**

In the past decade, fintech has shaken up the financial sector in Latin America providing innovations in lending, payments, insurance, and regulation and compliance. This paper examines this development by focusing on both fintech services and regulation.

### **The Effects of Energy Prices on Firm Competitiveness: Evidence from Chile (Policy Research Working Papers 10436, World Bank)**

This paper analyzes the impact of changes in energy prices on the competitiveness of manufacturing firms in Chile.

## **ARTICLES**

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### **Assessing Sustainable Development Goals Attainment Through Energy-Environmental Efficiency: The Case of Latin American and Caribbean Countries (*Sustainable Energies Technologies and Assessments* 57 (2023) 1032)**

This study evaluates the attainment of sustainable development goals (SDGs) using energy-environmental efficiency as a principal driver. Hicks-Moorsteen Index, based on optimal targets, is utilized to estimate the performance of Latin America and the Caribbean (LAC) countries towards SDGs. Performance is decomposed into catch-up efficiency and technological progress.

### **Determinants of Compliance With Fiscal Rules: Misplaced Efforts or Hidden Motivations? (*European Journal of Political Economy* (2023) 102399)**

This paper empirically examines which factors have influenced numerical compliance with fiscal rules in Latin American and Caribbean countries over the period 2000 to 2020. We use logistic regression models to associate three groups of specific factors with a greater or lesser probability of compliance with the rule: the macroeconomic and political environment of the countries and the design features of the enforced rules.

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