



## Conference European Foreign Policy ASSESSING EU'S ROLE IN THE WORLD

**Joaquin Roy**, Jean Monnet Chair, University of Miami: *The relations between the EU and Latin America: Cooperation or Competition with the US?*

### Abstract

This combined bloc includes 60 sovereign states, over one billion people, and over a quarter of the world's GDP. The EU is the leading donor in the Latin American region, first foreign investor, and second most important trade partner. The EU aim is to give new impetus to this strategic partnership by strengthening dialogue and cooperation between the two regions and by reviewing strategies and policies to better address together new global challenges. The EU's relations with Latin American countries have developed at the bi-regional level (European Union-Latin America), and a number of specialized dialogues with specific sub-regions (Mercosur, Andean Community, Central America, and individual countries, (Mexico and Chile). This relationship is based on three pillars: economic co-operation, institutionalized political dialogue, and trade relations. The aim of economic and political co-operation of the EU is to support regional integration, to increase the competitiveness of LA enterprises in international markets, and to facilitate the transfer of know-how. However, some obstacle exist for the success of this relationship: EU enlargement deflects EU's attention to LA, Latin America resists regional integration by slow formation of customs unions. The trend continues to show the rejection of supranationalism, preeminence of the presidential figure, and the competition of the US-led bilateral FTAs. From the EU, there continuous to be resistance to dismantle the CAP in EU. Internally, new populist regimes in Latin America prime national issues, showing fear of European neo-imperialism. But the main problem is poverty and criminality.