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ECLAC
Economic Commission for Latin America and the Caribbean

BRAZIL GRADUALLY OVERCOMES TRAUMA OF INFLATION

The trauma of inflation is still not altogether over in Brazil, due mostly to the time it takes for such experiences to pass from collective memory. But experts agree that the gradual transition towards a new and stable currency has been the main success of the Real Plan introduced in mid-1994. The fact that 1993-1998 was the only five-year period in the past three decades in which inflation was cut (from 2000% to 2%) helps put the scale of this victory into perspective.

This positive evolution of prices is the key to understanding the results achieved in the Brazilian economy since 1994 and the policy choices made. The process has also generated a growing recognition in the country of the social value of price stability.

Growth underwent successive surges and falls, affected by the various adjustments carried out in the second half of the 1990s. The crises in Mexico in December 1995, Asia in 1997 and Russia in 1998, as well as speculation against the *real* in the last quarter of 1998, had a significant impact on domestic production. The defense mechanism used was a sharp hike of interest rates, which also has a negative effect on the productive sector.

The need for adjustment, brought about by the fear of disruption from abroad and the stepped-up sale of public companies, was a feature of the first years after the Real Plan came into force. Privatization extended to most infrastructure sectors, at a value of some US$ 87 billion in seven years.

In this environment, which also included increased import liberalization, greater macroeconomic stability stimulated a recovery of investment from 14% of GDP in 1993 to just under 18% in 1998. However, surveys carried out in the productive sector show that the increase of capacity has been

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TRANSPARENCY AND MILITARY SPENDING IN LATIN AMERICA

Since the Cold War ended a decade ago, there has been no "peace dividend" in Latin America. While overall world military spending fell by around US$ 150 billion between 1990 and 1998, here it grew from US$13.5 to US$26.5 billion - more than in any other region.

No aspect of Latin America's economy has been as unexamined as military expenditure. This is not due to its lack of importance. From 1972 to 1988 defense spending accounted for more than 20% of public expenditure in five countries and between 12% and 19% in another six.

For decades, the region has been one of the most closed in the world as far as information about defense spending is concerned. But international conditions are changing. The Cold War is over, democratic regimes predominate in the region and economic integration is deepening. As a result, conflict hypotheses are changing, even concerning countries which only recently went to war. The time has come for such a significant item of expenditure to be subjected to the same scrutiny as any other.

The theoretical rationale for defense expenditure is that it provides a public good, and as such defies conventional cost-benefit analysis. This public good is deterrence (very seldom, in recent decades, actual defense), by

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EMPLOYMENT AND THE CRISIS

José Antonio Ocampo

One of the most negative consequences of the setback suffered by economic growth in the region during 1999 has been job losses and the resulting increase in open unemployment. In a sample group of ten countries, unemployment rose to an average 9.1% in the first six months of the year, compared with 8.2% in the same period in 1998. Argentina, Chile, Colombia, Ecuador and Venezuela all experienced falls in the total number of those of working age in jobs, as well as sharp increases of unemployment as such (defined as the proportion of those in the economically active population without jobs). In Brazil, the former rate fell only moderately while unemployment remained at existing levels, but this occurred against a background of a job situation which had been deteriorating since the end of 1997. Only Mexico and some Central American countries have seen positive developments in the job situation, due largely to the impulse given by the strong expansion of the United States economy.

Furthermore, all this has taken place in a context of longterm decline in the job situation throughout the 1990s. With the exception of some countries, the decade has been marked by increasing open unemployment and the concentration of job creation in low productivity sectors. As a result, the unemployment rate for 1999 will rise even further than in the "lost decade" of the 1980s. In addition, this reduced quantity of new jobs will be concentrated once again in informal sectors, where 84% of new jobs in Latin America in the current decade are to be found, according to calculations by the International Labour Organization.

High unemployment levels and the destruction of jobs have serious consequences both for the welfare of a large part of the population and for the recovery of economic growth. Employment is the main means by which opportunities created by growth are passed on to the population at large, as well as being one of the most important sources of purchasing power and domestic demand. Unemployment, for its part, causes not only economic loss but personal frustration and potential social conflict. The loss of income by the main bread-winner frequently means that, as a matter of survival, households are forced to send others of their members to seek work. In the case of young people, this can mean their permanent departure from the education system, damaging their future job and social prospects.

> ***Unemployment causes not only economic loss but personal frustration and potential social conflict...***

The double challenge, both structural and immediate, presented by the region's current job situation must be placed at the centre of public debate, economic policy-making and the negotiation of social accords.

Promoting the creation of jobs which are both permanent and provided with appropriate social protection, must become a fundamental concern for the authorities. In addition, the recent crisis has made evident the need for mechanisms to moderate the negative impact of such events on employment. The most immediate conclusion is that short term instruments of macroeconomic policy must be combined in such a way that their effects on production and job creation are minimized. They must also be accompanied by broad measures of support for those sectors of the population which are most vulnerable during such crises.

Measures of this kind need to be permanent, as only then can they respond in a timely fashion to the needs arising from a fall in the demand for labour. They should include efficient, fiscally sustainable unemployment insurance schemes, or others allowing unemployed workers to retain a substantial part of their social protection. Emergency job creation programmes are also important, as are labour-intensive public works, incentives for job-intensive private investment (in construction and some services, for example), special programmes combining training with a basic wage, and school attendance subsidies for low-income households where the parents are unemployed.

The author is ECLAC's Executive Secretary.

limited, as companies have opted above all for defensive measures to be able to face new competitive conditions.

The appreciation of the exchange rate in real terms has been an important instrument for controlling inflation since the Plan came into effect. The trade balance went into deficit as a result of the new exchange-rate conditions, a faster rate of tariff reductions, the recovery of domestic demand and the consolidation of distribution channels for imports. In five years, from 1992 to 1997, the economy went from a US$16 billion surplus to a US$8 billion deficit.

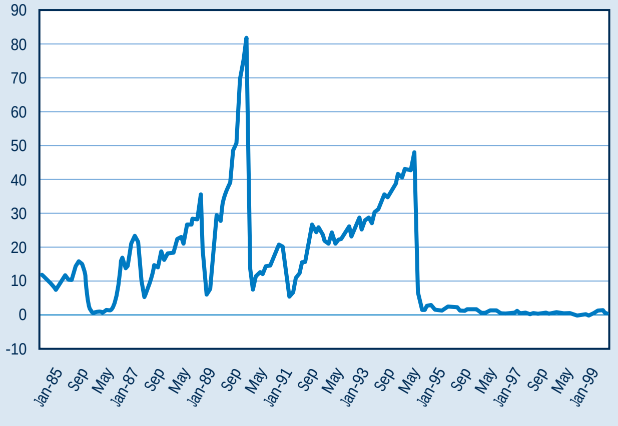
Rising open urban unemployment

The job situation reflects the fragility of the country's social structure, which may have deteriorated further in the past two years under the impact of the external crises. Manufacturing industry began a virtually continuous process of job shedding, balanced for a while by the dynamically growing absorption of labour by commerce and the service industries. However, from 1997 onwards, less favourable growth prospects lead to contraction in these sectors as well, with the result that open urban unemployment rose.

Because of its effects on wages and salaries, inflation was a significant factor affecting income distribution and poverty levels in Brazil. Price stability, to which must be added the reforms carried out in the social security system, has led to higher incomes for the poorest members of the population. A guaranteed minimum income - whether through wages themselves or transfers - has made it possible to reduce the number of households living below the poverty line.

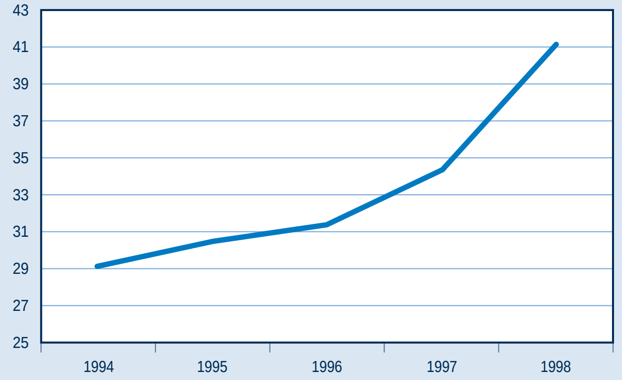
At the same time, despite these advances, income distribution has not improved to the same extent as poverty levels. The share of income received by the richest 10% of the population rose by one percent between 1993 and 1996, to 44% of the whole.

Monthly variation in the national consumer price index
(Percentages)



Source: Brazilian Geographical and Statistical Institute (IBGE).

Net public debt 1994-1998
(As a percentage of GDP)



Source: Central Bank of Brazil

Monetary policy has been the principal means used to maintain price stability throughout the period in which the Real Plan has been in effect. The Central Bank has made efforts to exercise strict control of domestic liquidity through high interest rates, and has encouraged the restructuring of the financial system. Between 1994 and 1997, the authorities intervened in 43 of a total of 271 financial institutions.

Social policies, like public expenditure in general, were affected by the external crises and measures chosen to contain their impact. Efforts to restrain non-financial spending have proved insufficient when faced with the considerable rise in interest payments. The Treasury has paid a dramatic cost for this interest rate policy. On the one hand, it was translated into a substantial increase in the monthly cost of the public debt, while, on the other, it led the government to increase emission of indexed bonds at floating rates; by 1998 these amounted to 75% of the total. The result was a notable deterioration in the fiscal accounts since the Real Plan was adopted, including a steady increase of the operational deficit and a significant rise in the ratio between public debt and GDP.

Progress during the first half of the year in meeting the goals agreed with the International Monetary Fund in March and June 1999 has largely been positive. However, three variables have required adjustment. Retail price inflation estimates for the year were reduced to 8%, the growth rate was revised to a fall of only 1% and the expected trade surplus was also reduced.

This article is based on ***Algunas características de la economía brasileña desde la adopción del Plan Real***, Nº 5 in the ECLAC series *Temas de Coyuntura*, (LC/L.1232-P), by Renato Baumann and Carlos Mussi. See also Nº 4 in the same series, ***La economía brasileña ante el Plan Real y su crisis***, (LC/L.1232-P), by Pedro Sáinz y Alfredo Calcagno. Both are available in Spanish only.

WOMEN NOW WORK MORE

Sonia Montaño

The massive and rapid entry of women into the paid workforce in Latin America and the Caribbean - and with it, the growing visibility of their contribution to the economy - is one of the most remarkable changes to have occurred in the region in the past decade.

Due to the dynamizing effect of female participation, the labour supply has grown more than the population of working age. Figures from 19 countries show that in only three decades, from 1960 to 1990, the number of economically active women grew by 211%, from 18 to 57 million, while the number of men in this category only increased by 84%, from 80 to 147 million. This trend has continued in the 1990s, as the steady increase of the number of working women has outstripped that of working men. Between 1991 and 1998, the male share in the labour market stayed constant, while that of women grew by 4.5%, reaching more than 41% of the total. This was true of all the countries for which information was available, except Brazil, the Dominican Republic and Ecuador.

However, most of this incorporation of women into the labour market was concentrated in a few age ranges. The largest growth was in the 25-49 year-old group, where the proportion of females reached levels of between 50% and 70%, depending on the country, coming ever closer to the figure of some 95% for men in the same age group.

The growing integration of women into the labour force is also reflected in the number of studies documenting and analyzing the phenomenon, or proposing policies for the sector. These show that most women began working at the beginning of the 1980s, impelled by the impoverishment of their families and the need for greater monetary income. In the 1990s, they continued working due to the structural changes and economic reforms introduced in most countries of the region. These women joined the world of work out of necessity; they stay there not only because they need to, but because they want to.

For women, unlike men, access to work is largely concentrated in low-category, low-wage and low-status jobs such as those in domestic service, unpaid family agricultural labour, family businesses or the informal sector. To a lesser extent, women are also found in agroindustry, services and technologically highly advanced sectors.

What can't be seen

Most striking is the lack of studies throwing light on the impact of the growing involvement of women in the world of work on the family and unpaid domestic work, given the culturally determined obligations these impose on women.

Traditionally, reproductive labour - the work necessary for the reproduction of human life and society through care of the home and of family members - has been left out of the definition of "work"; instead, it was seen as an individual choice by women. Research into it was given prominence by disciplines other than economics. Studies in the latter field tended to ignore the growth and intensification of the domestic burden shouldered by women and its effects on their ability to take part fully in

Latin America and the Caribbean: participation rates a/

	Total participation rate			Male participation rate			Female participation rate		
	1991	**1997**	**1998** b/	**1991**	**1997**	**1998** b/	**1991**	**1997**	**1998** b/
Simple average	54.6	55.9	56.8	73.6	73.0	73.4	36.9	40.1	41.4
Argentina c/	40.9	45.1	45.5	54.9	56.5	56.4	28.1	34.4	35.4
Brazil d/	61.1	58.5	58.2	80.0	74.7	73.7	44.3	44.3	44.5
Chile e/	52.7	54.2	54.4	75.7	74.7	74.7	30.8	34.6	35.0
Colombia f/	59.3	61.5	62.7	75.0	74.0	74.1	46.3	51.0	52.9
Costa Rica g/	52.2	53.8	55.3	74.9	74.5	75.6	30.6	33.5	35.6
Ecuador h/	56.8	56.6	58.4	71.3	70.9	71.8	43.2	43.1	46.1
El Salvador e/	-	50.9	53.4	-	68.5	69.3	-	35.3	39.4
Honduras i/	48.6	53.1	51.9	71.9	72.6	72.5	26.6	35.0	32.8
Mexico j/	53.3	56.2	56.5	73.9	75.0	75.5	34.5	39.3	39.4
Panama k/	57.5	61.6	62.2	77.3	80.7	80.6	38.1	43.1	44.1
Dominican Republic f/	55.0	54.2	54.4	72.9	72.5	-	37.5	36.2	-
Uruguay j/	57.4	57.7	60.4	73.3	71.4	73.4	43.8	45.8	49.2
Venezuela l/	60.2	63.9	65.2	81.5	82.6	83.1	38.9	45.1	47.2

Source: ECLAC, *Economic Survey of Latin America and the Caribbean*, 1998-1999 (LC/G.2056-P), Santiago, Chile, September 1999, United Nations publication, Sales No.: E.99.II.G.2.
a/ The participation rate is calculated as a percentage of the working-age population, except in the case of Argentina, where it is calculated as a percentage of the total population. The data are not always comparable, since the definitions used for the working-age population and geographic coverage may vary. b/ Preliminary figures. c/ Greater Buenos Aires, average for April-May and October. d/ Six metropolitan areas, annual average. e/ Total nationwide, annual average. f/ Seven metropolitan areas, December. g/ Total nationwide, July. h/ National urban figure, November. i/ Total nationwide, September. j/ National urban figure, annual average. k/ National urban figure, August. l/ Total nationwide, second half of the year.

society as productive workers and citizens. Such studies also underestimated the benefits of domestic labour for the general welfare of society.

There is also a lack of studies dealing with the contribution of women to material and social wealth through unpaid community activities. In the case of Latin America and the Caribbean, such activities range from reconstruction after catastrophes and road-construction in exchange for food, to simple mobilization for vaccination and preventive healthcare programmes. This gap in our knowledge prevents full awareness of the relationship between paid and unpaid work, and of the need for policies to harmonize these separate spheres.

In pursuit of a fruitful dialogue aimed at incorporating gender considerations into macroeconomic studies, many feminist researchers, academics and politicians are once again taking up the old scientific tradition that seeks to clarify the role of prejudice in scientific endeavour. In a growing body of work and reflection - polemical, to be sure - they are demonstrating the negative effects of the androcentric focus on our knowledge of reality. Without laying claim to any absolute objectivity, they are seeking to show how the prejudice of masculine centrality filters into life and production when it comes to selecting topics, problems, data and analyses, as in the case of the association of unpaid domestic work with women.

There have also been significant contributions in the area of empirical studies. These have dealt with subjects ranging from the appropriate use of available statistics to employment, labour rights and conditions. Others have examined the impact of economic reform and changes in trade on women's lives and, as a result, on their relationships with men. Finally, mention should be made of the work done to include the gender variable in national accounts and budgets.

So far, debate has been concentrated in academic circles in Europe and North America, although there are researchers and study centres in Latin America and the Caribbean working to open an interdisciplinary dialogue with economics. The purpose of such a dialogue would not only be to make the human being visible, but to bring into the open the inequalities underlying relations between men and women, and which are explained by the division of labour in the family and, therefore, in society as a whole.

A possible agenda

In the view of various women's groups and social movements, the situation described here requires work in the following areas:

• Conceptual reflection and the development of knowledge in academic institutions, above all in economics.

• More empirical studies specifically documenting the differentiated impact of politics and economic reforms on gender equity.

• Promotion and coordination of policies to re-evaluate women's labour from the economic, social, cultural and political points of view.

The author is the chief of ECLAC's Women and Development Unit.

INDICATORS

Unemployment rates

(Percentages)

Period	Argentina a/	Brazil	Chile	Uruguay	Paraguay b/
1998					
I		7.7	5.3	10.0	5.4
II	13.2 c/	7.8	6.1	9.8	
III	13.2 d/	7.6	6.8	10.2	
IV	12.4 e/	6.9	7.2	10.3	
1999					
I		7.8	8.2	11.2	
II	14.5 c/	7.9	10.8	11.0	
III	14.5 d/	7.6 f/	11.5 g/		
IV					

a/ 25 urban areas. b/ Average 2nd half 1997 - 1st half 1998. c/ May
d/ August. e/ October. f/ July - August. g/ June - August

Mercosur: Foreign trade, 1998-1999

	Exports			Imports		
	1998	1999 cumulative	change from same period in preceding year	1998	1999 cumulative	change from same period in preceding year
Argentina	26434.0	13448.0 a/	-15.6%	29444.0	14788.0 a/	-21.2%
Brazil	51120.0	30840.0 b/	-11.7%	57711.0	31550.0 b/	-16.9%
Paraguay	3104.0	1370.2 c/	-27.0%	3401.0	1058.1 b/	-39.0%
Uruguay	2905.0	501.7 d/	-25.0%	3587.1	740.6 c/	-12.5%
MERCOSUR	83563.0			94143.1		
Bolivia	1104.0	372.0 e/	-17.5%	1759.3	754.8 d/	-10.6%
Chile	14829.6	10199.9 b/	-1.0%	17346.3	9086.2 b/	-26.3%

Source: ECLAC on the basis of official figures from each country.
a/ Period January - July. b/ Period January - June. c/ Period January - March
d/ Period January - April. e/ Period January - August

Rate of growth of GDP

Country	Quarter Ist		Quarter 2nd		Sem. Ist	Quarter 3rd		Quarter 4th		Annual rates Total Cum. (1)		Annual rates Country (2)	
	1998	1999	1998	1999		1998	1999	1998	1999	1998	1999	1998	1999
Argentina	6.4	-3.0	6.7	-4.9	-4.0	3.3		-0.6		4.0		3.9	
Bolivia a/	n.d	n.d	n.d	n.d	2.0	n.d		n.d		n.d		4.7	
Brasil b/	0.7	-0.1	1.3	-0.8	-0.5	0.3		-2.1		0.0		0.0	
Chile	8.0	-2.2	5.9	-3.6	-2.9	2.9		-2.8		3.5		3.4	
Paraguay c/	2.3	n.d	4.3	n.d	-2.0	-2.4		-6.3		-0.5		-0.4	
Uruguay	7.0	-1.0	1.7	-0.6	-0.8	5.3		4.2		4.6		4.5	

(1) Obtained by aggregating the quarterly rates
(2) Taken from official annual figures expressed in local currency at constant prices.
a/ Official estimate by the country concerned. b/ Refers to GDP growth at base values.
c/ ECLAC estimate.
Sources:
Argentina : Ministry of Economic Affairs and Public Works and Services
Brazil : Brazilian Geographical and Statistical Institute
Chile : Central Bank of Chile
Paraguay : Central Bank of Paraguay
Uruguay : Central Bank of Uruguay

(from page 1 ➡) **Transparency and...**

Source: ECLAC estimates based on IMF and SIPRI statistics.

which is meant the capability to preserve national autonomy and territorial integrity, and thus provide an environment of security and stability. On the other hand, any constraints on democracy imposed by the military, and the violations of human rights associated with these, are negative externalities.

From a different perspective, decisions in any country about military spending affect the assignation of resources in its neighbours. In situations of regional equilibrium, it is difficult to optimize the public good of defense through marginal military spending in any one country. Any increase will lead to proportional increases in military expenditure by nearby countries, restoring the previously existing defense balance, but at a higher level of spending.

A coordinated reduction in defense expenditure would therefore allow increased stability between neighbouring countries and help to strengthen regional peace. Defense would thus become a regional public good, at a lower cost.

Three options

As far as the direct effects of defense spending on the rest of the economy are concerned, the opportunity cost will depend on whichever of three financing options governments choose. They can increase total expenditure, which generally leads to lower levels of private consumption; they can reduce social expenditure, causing a deterioration in the quality and/or coverage of social services; or they can cut down on investment aimed at increasing national productive capacity, such as that in infrastructure and economic services, thus reducing economic growth.

Whatever the choice made, it should be borne in mind that in developing countries the links between defense spending and the rest of the economy are quite unlike those in the developed countries. Expenditure is highly concentrated on personnel and most military equipment is imported. There is therefore little possibility of the kinds of positive knock-on effects which some argue arise from such spending. Inter-sectoral linkages are few, multipliers low and technological spillover usually small.

At the same time, military expenditure creates various negative externalities for productive capacity. Its non-competitiveness and confidentiality tend to concentrate a number of rent-seeking activities and reduce the efficiency of resource allocation, thus lowering total factor productivity. The military also often enjoy privileged access to social security services.

Capital expenditure in the defense sector may have productive uses, but these are less than might appear. Infrastructure for exclusive military use does not have any spillover effect on civil activities, nor does military training improve the educational level and discipline of the labour force as much as has been claimed.

Even such a brief account as this indicates how urgently the region requires far greater transparency in the accounting and budgetary treatment of such a substantial item of expenditure. Before any increase of military expenditure, adequate consideration should be given as to whether it will achieve the desired objective or whether the same result could be obtained by other means and with fewer resources. The effects on a country's overall development must also be considered.

All these are traditional economic questions, which should be brought to bear on any public expenditure. At the optimum level of expenditure, the value of the last dollar spent on defense equals the utility of the marginal dollar spent in the other sectors of the economy.

This article is based on the document, ***The Economics of Military Expenditures in Latin America and the Caribbean***, by Eugenio Lahera and Marcelo Ortúzar (LC/R.1932).

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The symbols used in this newsletter represent the various indigenous cultures of the Americas and some of the milestones in the region's history. The symbols are engraved on the outside of the conference rooms at ECLAC headquarters in Santiago, Chile.

MARITIME PROFILE OF LATIN AMERICA AND THE CARIBBEAN ON ECLAC'S WEBSITE

ECLAC's Transport Unit has begun publication of the section ***Perfil Maritimo*** on the Commission's Internet website. The purpose of the section is to assist governments, private companies and international organizations with research and decision-making on maritime and port matters. As this is a solely electronic publication, without a printed version and only available on the website, it can be kept constantly up to date. It can be found, in Spanish only for the moment, **at http://www.eclac.cl/espanol/investigacion/transporte/perfil/index.htm.**

Perfil Marítimo provides both quantitative and qualitative information on the maritime sector, including profiles of the region and 14 individual countries.

" We want to take advantage of the extra possibilities offered by an electronic medium," explains Jan Hoffmann, one of the section's authors. "For example, the use of frames will make it easy to navigate through the material or search it for particular information. Content can be brought up to date, and new pages added, without the reader having to ask for the whole document. What's on the screen will always be the latest version. And there are also links to other publications and sources, cutting out the need to repeat the same information."

After most Latin American and Caribbean countries liberalized their economies in the past two decades, foreign trade has played an increasingly important role in the region's GDP. The direct contribution of the maritime industry, however, is falling. Governments now face the double challenge of having to find service providers and international investors to promote foreign trade while, as far as possible, saving jobs and generating income in national maritime industries.

Process of concentration

The industry is currently undergoing a severe process of concentration. Fewer and fewer companies and countries are increasing their presence in the various maritime sectors. For example, three quarters of the world's ship building takes place in Japan and Korea, and half of all seafarers are of only four nationalities. Latin America and the Caribbean accounts for 0.4% of ship building, while its national fleets and open registers (also known as "flags of convenience") provide the flag for 30% of the world's fleet.

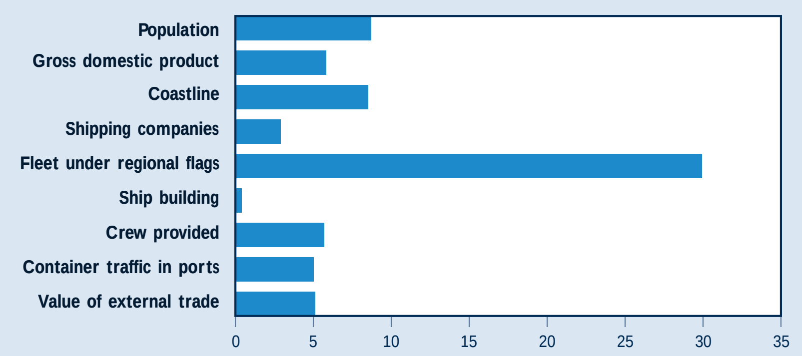
While in the past many countries had broad maritime industries, made up of shipyards, maritime colleges, port operators, national shipping registers and shipping companies, today governments and the private sector must decide to what extent it is desirable and possible to maintain such a wide range of activities. In many cases, bankruptcies and sell-offs, on the one hand, and expansion and mergers, on the other, have led to growing specialization.

The ***Perfil Maritimo*** will help find replies to questions such as: How to specialize or take advantage of synergies? How to create employment in the maritime sector and promote trade? What are the areas in which international cooperation and commercial activities should be concentrated? What research on maritime topics is being carried out in Latin America and the Caribbean?

Perfil Maritimo is accessible at ECLAC's web site, **www.eclac.cl** in the southern hemisphere, or **www.eclac.org** in the northern hemisphere. For more information, contact Jan Hoffmann at e-mail: **jhoffmann@eclac.cl.**

Latin America and the Caribbean: estimated share of world market in the late 1990s

(Percentages)



Source: ECLAC

RECENT TITLES

1 Economic Survey of Latin America and the Caribbean (E.99.II.G.2, English forthcoming; S.99.II.G.2, Spanish; US$50, plus mail).

The 1999 edition of ECLAC's annual report on the main aspects of the regional economy, both as a whole and by countries. Includes chapters on the external sector, the macroeconomy, activity levels, inflation, employment, savings and investment.

A summary of the Survey is also available. (E.99.II.G.17, English; S.99.II.G.17, Spanish; US$8, plus mail). WWW

2 Envejecimiento de la población: bibliografía seleccionada (LC/L.1238, Spanish).

Brief summaries of texts published in various countries of the world on ageing and its consequences, prepared by the Latin American and Caribbean Demographic Centre (CELADE), ECLAC's Population Division. WWW

3 Centroamérica, México y República Dominicana: maquila y transformación productiva, Cuadernos de la CEPAL Nº 85 (S.99.II.G.20, Spanish; US$8, plus mail).

Analizes the importance of the maquila industry for productive and technological capacity of the countries discussed and their place in the international economy. Based on a survey carried out among 60 maquila companies. Includes more than 40 tables and graphics. WWW

4 Tendencias actuales de la gestión del agua en América Latina y el Caribe (LC/L.1180, Spanish).

Evaluates the progress of the region's countries in implementing the recommendations of the 1992 Rio Summit on protecting the quality and supply of fresh water. WWW

5 Activos y estructuras de oportunidades: estudios sobre las raíces de la vulnerabilidad social en Uruguay (LC/MVD/R.180, Spanish).

This book, on social vulnerability in Uruguay, is published jointly by ECLAC's Montevideo Office and the United Nations Development Programme (UNDP). Available from ECLAC, Juncal 1305, piso 10, Montevideo, Uruguay, tel (5982) 916 1580, e-mail **cepal@adinet.com.uy.** WWW

6 América Latina en el mercado mundial de la harina de pescado: situación actual y perspectivas futuras (LC/L.1222, Spanish).

The region's role in the world fishmeal industry.

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CALENDAR

MONTH	EVENT	VENUE
NOVEMBER		
4 - 5	Regional meeting on trade diplomacy, ECLAC/United Nations Conference on Trade and Development (UNCTAD)	ECLAC headquarters, Santiago, Chile
5	Seventh International Course on Economic Reforms and Public Strategic Management, Latin American and Caribbean Institute for Economic and Social Planning (ILPES)/ECLAC	ECLAC
8 - 11	Meeting on "Best Practices for Youth Projects in the Southern Cone", ECLAC/United Nations Educational, Scientific and Cultural Organization (UNESCO)/Inter-American Development Bank (IDB)/ National Institute for Youth (INJ-Chile)/Latin-American Youth Forum (FLAJ)	ECLAC
11 - 12	Twenty-ninth meeting of the Presiding Officers of the Regional Conference on Women in Latin America and the Caribbean, ECLAC	ECLAC
15 -16	Twentieth Meeting of the Presiding Officers of the Regional Council for Planning, ILPES	Montevideo, Uruguay
15 -17	Latin American and the Caribbean High-Level Expert Meeting on Bio-safety, ECLAC/United Nations Environment Programme (UNEP)/United Nations Development Programme (UNDP)	ECLAC
16 - 19	Fourth regional workshop of the programme to improve surveys on living conditions in Latin America and the Caribbean (MECOVI), ECLAC/National Institute of Statistics and Censuses of Argentina (INDEC)	Buenos Aires, Argentina
17 - 18	Expert meeting on open regionalism, evolution and outlook, comparing experiences between Latin America and the Caribbean and the Asia-Pacific Region	ECLAC
18 -19	Seminar "Crisis in Economic Reforms in Latin America", ECLAC/IDB/University of Pittsburgh/Inter-American Dialogue	Washington D.C. U.S.A.
DECEMBER		
1 - 3	First meeting between ECLAC and the regional networks of the Training Development Programme in the Field of Maritime Transport, UNCTAD/TRAINMAR	ECLAC

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