



WG2. The Impact of the Global Economic Crisis on the Americas
30 August - 1 September, 2012. Panama City, Panama
Experts: Laura Gómez-Mera (Argentina) and Otton Solís Fallas (Costa Rica)

REPORT

The Working Group "**Impact of the global economic crisis in the Americas**", met at the 9th Plenary Assembly ParlAmericas in Panama City, Panama, on 30th and 31st August 2012 with the participation of delegates from *Argentina, Canada, Chile, Colombia, Costa Rica, El Salvador, Panama, Paraguay, and Suriname*.

Jeannette Ruiz (Costa Rica) and Michael L. MacDonald (Canada) chaired the meetings of the Group, which had as its objectives to:

- Analyze the political and social consequences of the global economic crisis
- Study to what extent and how the global crisis affected political dynamics and democratic governance in the Americas
- Study current fiscal and social policy responses to the crisis
- Analyze the "China effect" in mitigating the impact of the global economic crisis in the Americas

RECOMMENDATIONS

1. Promote internal legislation so that our countries have macroeconomic and structural management tools that strengthen them to better face potential changes in the world's state of affairs, in a way that makes it possible to take defensive action in case of external threats that could destabilize our economies.
2. Legislate to promote – through public policies – management of knowledge of human resources, science and technology in order for our countries to become competitive, in local and international markets, in fields such as education, agriculture, health and industry.
3. Legislate to strengthen the independence of the entities responsible for prosecuting corruption that causes an unfair distribution of wealth, and decreases confidence in democratic states, increasing political instability and social unrest.
4. Create a legal framework that promotes the strengthening of domestic production, to satisfy internal demand and stop the commoditization of exports; this could be achieved through incentives for those producers who add value to their products, and also through legislation that causes an equitable distribution of wealth.
5. Promote legislation that would turn the reintegration of migration flows into a positive factor for our economies.

Michael L. MacDonald (Canada) and Maria Jeannette Ruiz Delgado (Costa Rica), Chairs