

BANKING/ FINANCE

Latin America in Flux as G20 Leaders Descend on the Region

by Luis Andres Henao

Argentina had hoped to show off its newly market-friendly economy to the world when the G-20 group of the world's top economies begins its first South American summit this week. Instead it's looking for help to avoid an all-out crisis.

The two-day meeting that starts Friday is meant to focus on development, infrastructure and food security, but most of the talk on the sidelines is expected to center on trade disputes between the U.S. and China and the signing of the new North American free trade deal.

Argentina, a darling of Wall Street just a year ago, finds itself hosting the summit while scrambling for international aid to fend off a collapse.

"The original vision for Argentina was to use the G-20 to showcase that it had transformed the economy, and instead it welcomes world leaders to the economic wreckage. So, the timing is inconvenient, to say the least," said Benjamin Gedan, an Argentina expert at the Woodrow Wilson International Center for Scholars.

"Instead of a showcase, the G-20 is an opportunity to plead for international support."

Argentina was forced to obtain a record \$56 billion credit line from the International Monetary Fund recently following a currency crisis and spiraling inflation. The peso has depreciated by more than half this year and consumer prices are estimated to have risen by about 45 percent. Growing frustration over massive layoffs and poverty has also stoked protests that are expected to re-ignite during the summit.

Still, President Mauricio Macri will want to show improvements in international relations during his three years in office after more than a decade of protectionist policies under the populist governments of President Cristina Fernandez and her late husband and predecessor, Nestor Kirchner.

Even with the economy in turmoil, Macri has resolved a longstanding legal dispute with creditors that gave Argentina renewed access to global credit markets for the first time a default in 2001-2002. He has also improved relations with the U.S. after years of animosity under his predecessors, keeping friendly ties both with U.S. President Donald Trump and Chinese leader Xi Jinping.

"Argentina is in a critical moment when it comes to international debt and it will seize on this moment to confirm international support from other G-20 countries" that are leading creditors of the IMF, said Julio Burdman, a Buenos Aires-based political analyst and pollster.

Macri is also expected to make a renewed push for Argentina's membership into the Organization for Economic Cooperation and Development.

Meanwhile, neighboring Brazil and the other Latin American member, Mexico, are both in political flux, with

one veering to further right and the other left.

Brazilian President Michel Temer will be replaced on Jan. 1 by rightist Jair Bolsonaro, who has often expressed admiration for Trump, criticized multilateralism and vowed to renegotiate or scrap trade deals. Like Trump, he has also been skeptical of Chinese investment, saying "the Chinese are not buying in Brazil. They are buying Brazil itself."

Monica de Bolle, senior fellow at the Peterson Institute for International Economics, said Brazil will be focused more on relations with the U.S. and less on regional integration with Mexico or the South American trade bloc Mercosur.

"I think that agenda is now out the window, at least it's dropped from the Brazilian perspective," she said.

For Mexico, there are questions about whether "there really is any interest in engaging with the region or if the interest lies elsewhere given that Brazil is going to have an antagonistic, I think, administration with respect to Mexico given the ultra-conservative right-wing politics that Bolsonaro espouses."

Mexico and Canada recently reached agreement with the Trump administration on a revamped version of the North American Free Trade Agreement between the two nations, and the deal may be signed during the G-20 summit, though it won't take effect until approval by the countries' legislatures.

There's also uncertainty about the potential policies of Mexican President-elect Andres Manuel Lopez Obrador, who will skip the summit because he's being sworn in on Saturday.

The left-leaning leader has tried to ease concerns among the business community, but he upset many when he recently canceled a partly built, \$13 billion new airport on the outskirts of Mexico City. He has vowed, however, to avoid tax hikes and to adopt tight budget austerity.

Argentina's Pedro Villagra Delgado, the lead organizer for the G-20 acknowledged last week that it might not be possible to reach a consensus on a final statement.

"Everything might fall through if there is no agreement on the trade issue," he said. "It would be a shame because there is a huge amount of issues where we do have an agreement."

While the U.S.-China trade conflict is far from being the only issue at the G-20, analysts said it is likely to cast a cloud over the summit.

"The U.S.-China dynamic has poisoned all multilateral forums. There's basically nothing you can do but you know hope for a miracle and even a miracle looks modest," said Gedan of the Wilson Center.

"What is unthinkable is any progress at the G-20 itself. As I said recently on Twitter, quoting an Argentine official I spoke to, they would be satisfied with a communique that did nothing but compliment the weather in Buenos Aires."

Luis Andres Henao reports for the Associated Press.



CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **Zoning Workshop** on **Tuesday, December 4, 2018 at 6:00 PM**. This meeting will be held at the **City of Doral, Government Center, Council Chambers located at 8401 NW 53 Terrace, Doral, FL 33166** to consider the following public hearing application:

HEARING NO.: 18-12-DOR-01

APPLICANT: Campanarello Properties, Inc ("The Applicant")

PROJECT NAME: Best Western Executive Residency

PROJECT OWNER: Campanarello Properties, Inc

LOCATION: The property is located at 7910 NW 25 Street

FOLIO NUMBER: 35-3034-017-0020

SIZE OF PROPERTY: 3± Acres

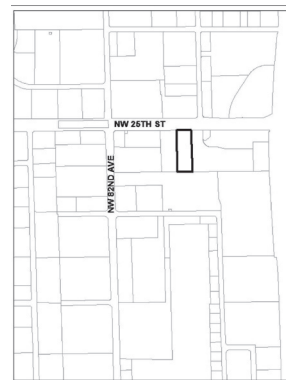
PRESENT LAND USE: Industrial (I)

PRESENT ZONING: Industrial (I)

REQUEST: The applicant is requesting to redevelop the property into an Extended Stay Executive Residency hotel by Best Western. The project consists of 110 guest rooms with pool and fitness room for guests.

LEGAL DESCRIPTION: Lot 14-B, of "MIAMI INTERNATIONAL COMMERCE CENTER SECTION 14", according to the Plat thereof, as recorded in Plat Book 136, Page 66, of the Public Records of Miami-Dade County, Florida. Containing 130,675 sq. ft. and/or 3 acres, more or less, by calculations.

Location Map



ZONING WORKSHOP PROCESS: The zoning workshop consists of two sessions:

1. **First Session.** The first session of a zoning workshop shall provide a forum for members of the public to learn about proposed developments within the city. Developments may be presented to the public simultaneously, in several locations within the meeting site. During this session, members of the public are encouraged to ask questions and to provide feedback to the applicant about the proposed development. The applicant shall provide visual depictions, such as renderings, drawings, pictures, and the location of the proposed development. In addition, representatives of the applicant shall be available to answer questions that members of the public may have about the proposed development. The members of the City Council shall not be present during the first session of the zoning workshop. No meeting shall start before 6:00 PM Eastern Standard Time and shall take place at a time and date to maximize public participation.

2. **Second Session.** The second session of a zoning workshop shall provide a forum for the City Council to learn about the proposed developments discussed at the first session of the zoning workshop. No quorum requirement shall apply. Developments shall be presented by the applicants sequentially, one at a time, for the City Council's review and comment. The applicant shall again present visual depictions of the proposed development. In addition, the applicant shall be available to answer any questions that members of the City Council may have about the proposed development.

No quorum requirement shall apply nor will any vote on any project be taken, but roll call will be taken, as it is a publicly noticed meeting.

Information relating to this request is on file and may be examined in the City of Doral, Planning and Zoning Department located at **8401 NW 53rd Terrace, Doral, FL 33166**. All persons are invited to appear at this meeting or be represented by an agent, or to express their views in writing addressed to the City Clerk, **8401 NW 53rd Terrace, Doral, FL 33166**. Maps and other data pertaining to these applications are available for public inspection during normal business hours in City Hall. Any persons wishing to speak at a public hearing should register with the City Clerk prior to that item being heard. Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

Pursuant to Section 286.0105, Florida Statutes If a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding.

NOTE: If you are not able to communicate, or are not comfortable expressing yourself, in the English language, it is your responsibility to bring with you an English-speaking interpreter when conducting business at the City of Doral during the zoning application process up to, and including, appearance at a hearing. This person may be a friend, relative or someone else. A minor cannot serve as a valid interpreter. The City of Doral DOES NOT provide translation services during the zoning application process or during any quasi-judicial proceeding.

NOTA: Si usted no está en capacidad de comunicarse, o no se siente cómodo al expresarse en inglés, es de su responsabilidad traer un intérprete del idioma inglés cuando trate asuntos públicos o de negocios con la Ciudad de Doral durante el proceso de solicitudes de zonificación, incluyendo su comparecencia a una audiencia. Esta persona puede ser un amigo, familiar o alguien que le haga la traducción durante su comparecencia a la audiencia. Un menor de edad no puede ser intérprete. La Ciudad de Doral NO suministra servicio de traducción durante ningún procedimiento o durante el proceso de solicitudes de zonificación.

Connie Diaz, CMC
City Clerk
City of Doral
11/27

18-77/0000362980M