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ARTICLE

India-Latin America Relations, 2000-22: Their Encounter and Shared Gains

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ABSTRACT
India's relations with Latin American countries are of long-standing but they had had low salience for both sides. During the early 21st century, the salience increased for both. What explains this change? The confluence of shifts in the structure of the international system, economic and political regime change, and the rise to office of new governments in India and key Latin American countries, in particular Brazil and Mexico, permitted and fostered an acceleration and intensification of relations between India and such countries. The heightened inter-country partnerships during 2004–14 resulted from statecraft, that is, the deliberate actions of the governments of India and its key Latin American partners in response to new international system opportunities and the subsequent actions of their respective business communities. Prime ministers and presidents acted on the structural opportunity to enact innovative foreign policies. These governments coordinated their policies in multilateral institutions, helped to reshape them, and innovated in creating new multilateral entities. They also opened new avenues for business investment and trade. In time, democratic politics – the transfer of power from incumbent parties and leaders to the opposition – converted one administration's policy into the foreign policy of the State.

Introduction

India's relations with Latin American countries are of long-standing but they had had low salience for both sides. During the early 21st century, the salience increased for both. What explains this change? The confluence of a shift in the structure of the international system and the rise to office of new governments in India and key Latin American countries, in particular Brazil and Mexico, permitted and fostered an intensification of relations between India and such countries. Their heightened partnerships during 2004–14 resulted from statecraft, that is, the deliberate actions of the respective governments in response to new international system opportunities and the subsequent actions of their respective business communities. Presidents and prime ministers acted on the structural opportunity to enact innovative foreign policies and to open new avenues for business investment and trade. In time, democratic politics – the

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transfer of power from incumbent to opposition – converted one administration's policy into the foreign policy of the State.

Latin America is not a top priority foreign policy item for India, nor is India such for Brazil, Mexico, and other Latin American countries. The governments of each necessarily attend more to their respective neighbourhoods and to the world's leading powers. Nevertheless, this article documents and explains the significant expansion during this century in the relations between India and Latin American countries, especially Brazil and Mexico, appreciably deeper in the quantity and quality of interactions relative to their pasts. Statecraft opened the doors; business firms followed. Elections rotated office holders to confirm continuities across governments from different parties. The change was real and enduring.

Explaining the change: the worldwide strategic context

Four broad explanations set the stage for the decisions that the governments of India and several Latin American countries undertook to intensify their relations. One was the change in the structure of the international system. The end of the Cold War in Europe established uncontested albeit temporary US primacy over a re-structured international system following the collapse of the Soviet Union in 1991. The United States no longer feared a Soviet Union that had disappeared, and it no longer sought to curtail the scope of international relationships or destabilise left-wing governments, as it did in much of Latin America during the Cold War. The range of US political and ideological influence expanded, advocating for the spread of the market economy and democratic political systems. This international system structural change resulted in greater US indifference to South America's international relations and lessened US efforts to destabilise South American governments.

A second explanation for India's deepened encounter with Latin America was the double democratic and market-oriented transitions in Latin American countries, along with the change in India's own economic regime, all rooted in shifts at the domestic level but with international effects. In South America, by 1990 democratic political transitions had occurred in every country. Moreover, by the end of the 1990s the shift towards a market economy had spread across South America (except to Venezuela). In the 1990s in Central America, the civil and international wars of the 1980s ended; political regimes shifted towards constitutional democracy and economic regimes towards the market. Mexico's market-economy transition began in the 1980s; its slower-moving democratic transition culminated with the opposition's victory in the 2000 presidential election. The Anglophone Caribbean has featured constitutional democracies since their independence, with the partial exception of Grenada, 1979–83, and Guyana. Guyana, too, transitioned to constitutional democracy with an opposition victory in 1992. The cumulative impact of these domestic political and economic changes led to greater international economic engagement and to expressed preferences for relations with other democratic countries.

India's political system has been a constitutional democracy since its independence, but the intensity of political competition deepened by the end of the 20th century while at the same time its party system fragmented, requiring coalition governments. India's economy, significantly sheltered, had delivered a low rate of economic growth, high poverty levels, and a modest engagement with international markets. The Indian National Congress had governed from independence to 1977, again from 1980 to 1989, and it led or supported coalition governments from 1991 to 1998. In 2004, the Congress returned to power heading its own coalition, the United Progressive Alliance (UPA).

One link between the governments of India elected in 1991 and in 2004 was Manmohan Singh, finance minister 1991–96 and prime minister 2004–14. As finance minister, Singh was the principal architect of a successful liberalisation of India's economy whose effects reached into the 21st century, featuring a greater engagement with the international market, a faster rate of economic growth, and substantial poverty reduction. India's economic opening provided strong incentives for the internationalisation of its business enterprises,[1] which would become agents for new economic relations with Latin American partners. Democratic India's more open economy was ready for a more active diplomacy during the 2004–14 period.

A third explanation was a further re-structuring of the international system at the start of the current century. The US invasion of Iraq in 2003 triggered significant international opposition even from long-standing US allies. The United States remained formidable in the international system, but it would become less influential during this new century. In US-Latin American relations, one casualty was the decade-long US-led attempt to create a free trade area of the Americas, an effort moribund by 2003 and formally ended in 2005.

Neither India nor most Latin American countries (Venezuela and Cuba being the main exceptions) sought to confront the United States. On the contrary, the UPA government and most counterparts in Latin America developed cordial working relations with the George W. Bush and Barack Obama administrations over many albeit not all issues. However, the change in, and diminution of, the US role in the international system made it more prudent and feasible for India, Brazil, and Mexico to look for new or deepened partnerships to supplement and at times mitigate their ongoing relations with the United States.

Fourth, triggered principally by China's massive purchases, the world economy experienced a commodity boom during the twenty-first century's first decade. Most Latin American countries are commodity exporters (Mexico is the only significant industrial exporter), thus benefiting from this boom and empowering them to import goods and services. Thus, the international purchasing capacities and flexibility of most Latin American countries rose significantly. Brazil's international reserve assets leapt from $36 billion in 2001 to $193 billion in 2008 and $361 billion in 2014. Mexico's international reserves increased from $45 million in 2001 to $95 billion in 2008 and $191 billion in 2014.[2] In short, politically, the shift in the structure of the international system induced and permitted new international partnerships, while the commodity boom financed the new relationships that the Latin Americans developed with India and others.

These four explanations account for the circumstances that opened the door to more intense India-Latin America relations. These changes removed most US constraints on the diversification of Latin American international relations, facilitated domestic stability, induced Latin American governments as well as India's to look for new international partners, predisposed India and the leading Latin American governments to search for democratic governments to forge international relationships, empowered the new partners through market-economy transitions and higher growth rates, while a commodity boom enabled many Latin American countries to pay for India's exports. The four explanations are permissive; they set the stage for statecraft, namely, the decisions of states to act on the possibility of enhanced relations.

The endurance of this new pattern of relations, in turn, highlights the advantages of democratic transfers of power from government to opposition. Foreign policy innovation may end when the head of government changes as a result of electoral defeat. A specific administration's policy becomes the policy of the State only when it has survived democratic transfers between incumbents and the opposition. The changes in India's relations with Latin America illustrate how this unfolded.

The past

India's engagement with Latin America dates from the 1960s. Two Latin American presidents visited India in the 1960s, the first since India's independence. In 1968, Prime Minister Indira Gandhi visited six South American countries and the two Anglophone Caribbean countries with significant diasporas from India, namely, Guyana and Trinidad and Tobago. No other Indian prime minister visited Latin America until 2006. Two more Latin American presidents visited India in the 1970s, four in the 1980s, and two in the 1990s. India signed consultation agreements with the so-called Rio Group in 1995 and the Andean Community in 2003, but with little follow up. International economic relations remained modest.

During the Cold War years, the most active engagements were India's with Cuba, Mexico, Nicaragua, and Peru, the governments most politically distant from Washington. Argentina, Brazil, Colombia, and Venezuela had political relations with India but tended not to support its objectives in United Nations voting.[3]

In contrast, six Latin American presidents visited India in the 2000s (Argentina, Brazil, Chile, Colombia, Mexico, and Venezuela). Prime Minister Manmohan Singh visited Brazil in 2006 and 2008. Singh also visited Cuba and Trinidad and Tobago. President Pratibha Patil visited Brazil, Chile, and Mexico in 2008. The first consultative meetings between India and the Caribbean Community, and between India and Central America's Integrated System, occurred in 2005.[4]

Enacting change: political and strategic decisions

States act on the opportunities and respond to the challenges that arise from changes in the structure of the international system. On this new international and domestic stage, Brazil was the first mover, the Indian government responded positively. Mexico and other Latin American countries joined in later years. From 2004 to 2014, India's UPA government expanded its relations widely across the Americas, increased the number of embassies in Latin America from seven to fourteen and tasked its Ministry of Commerce and Industry and its Ministry of External Affairs to foster new economic partnerships.[5] The partners created new multilateral entities, coordinated strategically within the new and the existing multilateral entities and reshaped existing multilateral venues, along with enhanced bilateral relationships.

Consider institution creation and coordination. The US invasion of Iraq in 2003, which many US allies opposed, shook the international system's structure. Many states reassessed their place in the international system and searched for new patterns of alignment. Three months following that US invasion and within days of the meeting of the G-8 Group (the world's largest economies except China), in June 2003 India, Brazil, and South Africa created the IBSA Dialogue Forum, a new multilateral entity and an example of 'soft balancing' in international politics – no confrontation with the United States, but an independent collaborative venue to raise issues different or absent from the list of US priorities.

Over the years, the IBSA Forum focused on the United Nations agenda and the membership and mandate of its Security Council. Each partner, respectively the most important in South Asia, southern Africa, and South America, sought to become a permanent member of the Security Council, albeit without a veto. They argued that the Security Council was insufficiently representative of the distribution of the world's peoples and the changed importance of many member states. They agreed to cooperate on security issues such as countering transnational crime, illegal arms dealing, and international terrorism, and foster sustainable development. There would also be sectoral cooperation on energy security, health, and transport, as well as a Trilateral Business Council to facilitate engagements.

The IBSA Forum highlighted the democratic credentials of its three partners. Each was a large country with a democratic political regime committed in their respective Constitutions to respect and defend human rights in the global South. The new international system structure opened a door to pursue principled objectives that also advanced their interests. At the Brasilia IBSA Summit in 2006, Prime Minister Singh argued, 'Our three countries come from three different continents but share similar world views and aspirations' based on a 'common political identity'.[6]

In its early years, the IBSA brought together policymakers, bureaucrats, and civil society from the three countries to build ties and networks. Five IBSA summits took place between 2006 and 2011, but none since; the COVID-19 pandemic interrupted hopes for another summit. The IBSA Trilateral Ministerial Commission held seven highest-level meetings between 2003 and 2011, with the next only in 2018 and 2019. Their Foreign Ministers continued to meet on the sidelines of the United Nations General Assembly plenaries and various more technical meetings (so-called Focal Points) continued to take place numerous times. There is a substantial record of agreement on various positions to foster cooperation between them and mutual support. The small IBSA fund has supported projects in various countries, mainly in Africa, but other joint efforts have been few. In time, IBSA undertakings became peripheral to the core concerns of the three governments, which relied more on the BRICS for their multilateral cooperation.[7]

A second example of multilateral institution creation to improve strategic coordination was the launch of the BRICS Group (Brazil, Russia, India, China, and South Africa), which in contrast to the IBSA Forum involved democratic and nondemocratic governments. The first four of these met during the United Nations General Assembly in 2006, held their first summit in 2009, and admitted South Africa in 2010.

A trigger was the financial crisis of 2007–08, which at first crippled the United States and other developed economies more than those of the BRICS. It opened a window of opportunity because the United States and its closest economic partners could not prevail as was their wont. De Coning has argued, the 'BRICS countries are drawn to each other because they share a common experience; they were all negatively affected, in one way or another, over the past 50 years or more by being on the periphery of a world order dominated by the United States and its allies'.[8] But instead of becoming principally a contestatory group, the BRICS governments formulated proposals for change in multilateral institutions and deepened their own sectoral cooperation. The respective ministers of foreign affairs and finance led the way with ministers in education, science and technology, agriculture and health following.[9]

Annual summits foster trust and coordination. Each summit focused on specific issues, followed up by coordinated actions in multilateral institutions such as the International Monetary Fund (IMF), the World Bank, and the World Trade Organisation (WTO). The BRICS addressed shared security concerns, terrorism atop the list, but also drug trafficking and related law enforcement as well as governance issues such as the structure and decision making of international institutions. They fostered engagements regarding civil society organisations, sports, culture, and academic exchanges. Their summits sustained coordination.[10] The BRICS expanded the political and strategic vision of its member states, engaging them in transcontinental issues.

Brazilian public opinion on the BRICS suggests that leaders engaged internationally because it was productive for them in domestic politics. The Brazilian public showed statistically significant approval of Brazil-India and Brazil-China relations and a favourable opinion of South Africa in public opinion polling in 2014 and 2019. The public's views regarding economic issues, free trade, or globalisation did not explain these responses; rather, their preference for the rebalancing of the international system did.[11]

The climate change issue area illustrates other dimensions of India's new transnational political work, joint with Brazil and Mexico. Under the 1992 United Nations Framework Conventions on Climate Change and the Kyoto Protocol of 1997, the developed countries committed to quantified emission limitation and reduction objectives, while developing countries were exempt from such legally binding obligations. The first commitment period for the Kyoto Protocol was to start in 2008, triggering intense supplementary negotiations.

Thus, in a third example of international institution creation to improve strategic coordination, India, Brazil, China, and South Africa launched the BASIC group to shape climate change negotiations. Their first significant impact was on the 2009 Copenhagen climate change summit meeting. The BASIC countries announced their willingness to adopt voluntary targets to reduce emissions intensity, which represented a change in their policies; however, the Copenhagen conference failed to produce a wider agreement because the BASIC group and the developed economies disagreed.[12] Thus, the BASIC's coordinated strategic actions compelled a reshaping of the worldwide Kyoto-created climate change regime.

Mexico hosted the next climate change summit in 2010 at Cancún. President Felipe Calderón (2006–12) sought to foster a consensus. India worked with Mexico and other BASIC group governments to negotiate a successful agreement regarding climate change transparency. Mexico prepared for its chairing the Cancún summit through active diplomacy to bridge differences between governments. It supported the asymmetric responsibilities between developed and developing countries, thereby building a cooperative partnership for Mexico-India relations. It also brokered agreements to foster non-binding voluntary mitigation undertakings by the developing countries, an approach that India's chief negotiator endorsed publicly.[13] The success at Cancún improved the prospects for additional climate-change agreements and specifically, for India-Mexico relations. Near the Cancún conference's end, India's representative publicly thanked Mexico for its effective leadership of the conference.

Prior to those events, Mexico's foreign policy had been at odds with India's on key topics. As a leader in nuclear disarmament in Latin America, Mexico had played a significant role in the 'New Agenda Coalition', to which Brazil had also belonged, in support of further steps towards nuclear disarmament, including submitting UN resolutions calling on India, Pakistan, and Israel to sign the nuclear non-proliferation treaty. Moreover, Mexico's Vicente Fox presidential administration (2000–06) opposed the G-4 coalition (India, Brazil, Japan, and Germany) and the IBSA Forum members over their ambition to be recognised as permanent members of the UN Security Council.[14]

The productive India-Mexico relations in the context of the 2010 Cancún climate change summit broke that pre-existing political logjam in their relations. President Calderón visited India. He and Prime Minister Singh had first collaborated well in 2007, when India and Mexico joined the O-5 Group to work with the G-8 developed economies (see discussion below) to prepare that year's Summit under G-8 sponsorship – an illustration of statecraft in India and Mexico to turn a systemic multilateral opening into a better bilateral relationship. The Calderón and UPA administrations improved bilateral relations across the board, inclusive of the climate change negotiations for the Cancún 2010 summit.

Designing political strategies to reshape international economic institutions

India, Brazil, and Mexico also coordinated strategically to reshape the structures of governance of key international economic institutions. A first undertaking was the G-3, launched in 2003 as an economic corollary of the IBSA Dialogue Forum; it illustrates a process of institution creation to better strategic coordination. This G-3 also grouped India, Brazil, and South Africa to challenge the developed economies at the WTO's 'Doha Round' conference in Cancún, Mexico, in 2003. The G-3 went on to broker the creation of the G-20 coalition of developing countries. This G-3 and this G-20 pressed hard for changes in the agricultural subsidies regimes in developed countries and for the elimination of developed-economy high non-tariff barriers. It was the first time that a coalition of developing countries had held its ground, denying the main agricultural subsidisers (the European Union, Japan, and the United States) the ability to consolidate their long-standing policies.

The developed country agenda did not succeed at the 2003 Cancún conference because the developing-country G-3 and G-20 did not yield (Srivastava 2008),[15] an outcome that the lead US negotiator, Robert Zoellick, attributed to the leadership of Brazil and India.[16] The Cancún Ministerial collapsed when the draft proposals presented by the hosting conference chair, the Mexican Foreign Minister, failed. This event also drove a wedge between India and Brazil, on one side, and Mexico, on the other, further burdening the then-difficult India-Mexican relations in the century's early years.[17] India's relations with Brazil were smoother during the century's first decade than India's relations with Mexico.

Mere obstruction of international economic agreement was never the point. In 2004, India's Prime Minister Singh and Brazil's President Luiz Inácio Lula da Silva, better known as Lula, stepped up to provide new leadership. They joined Australia, the European Union, and the United States, which were the G-5 preparation group to manage WTO trade negotiations. Then, in anticipation of the 2007 G-8 Summit (grouping the world's leading economies), India, China, Brazil, Mexico, and South Africa were invited to join as the O-5 group to work with the G-8 governments to prepare the upcoming expanded summit – a systemic multilateral inducement to build bilateral cooperation. The G-20 Summit in September 2009, buffeted by the severe financial crisis begun in the United States in 2008 and expanded elsewhere, included as full members India, Argentina, Brazil, and Mexico along with the world's most developed economies. This different G-20 brought together developed and developing economies as its members. The O-5 group illustrated the creation of a new institution and the reshaping of a previously existing powerful institution, the developed-economy G-8 group; the G-8 and the O-5 merged to form the new G-20.

Such multilateral-institution collective entrepreneurship (the G-3, the G-20 of developing economies, the O-5, and the G-20 that combined developed and developing economies) mitigated issue differences between India and Brazil or India and Mexico. For example, India and Brazil (and, more generally, India and Latin American commodity exporters) have divergent interests regarding international trade in agriculture. Brazil seeks to dismantle trade barriers in agriculture whereas India has preferred a more gradual process to adjust its domestic to the international markets in agriculture. Nevertheless, thanks to the IBSA Forum and G-3 processes, India and Brazil managed to emphasise their joint interests instead of their differences. They stood together in negotiations with developed countries regarding non-agricultural market access, especially developed-country non-tariff barriers on exports from developing countries.[18]

Because the first BRICS summit took place in 2009 amid the worldwide financial crisis, they focused on the political aspects of hoped-for reform in the governance of international economic institutions, especially the IMF, the World Bank, and the WTO.[19] Their principal short-term success, however, was the just-noted fashioning of the G-20 Group of developed and developing economies, also in 2009.

Towards the end of India's UPA government and during Brazil's Dilma Rousseff presidency, the BRICS governments agreed to establish a 'New Development Bank' and a 'Contingent Reserve Arrangement' to better address the development investments and the temporary financial crisis of its member countries.[20] The UPA government proposed the concept of the New Development Bank at the 2012 BRICS summit in New Delhi. Based in Shanghai and with an Indian Chief Executive Officer, this Bank issued its first loans in April 2016.[21] The Contingency Reserve Arrangement is a currency reserve pool to meet balance of payment problems of member countries, launched with $100 billion, China pledged $41 billion; Brazil, India, and Russia at $18 billion each; and South Africa at $5 billion. Albeit much smaller, these two new institutions parallel the functions of the IMF and the World Bank.[22]

Economic diplomacy and shared economic gains

In 2004, India's exports to the city-state of Singapore approximated the sum of India's exports to all nineteen Latin American countries. By 2014 India's exports to Singapore nearly tripled, but the growth rate of India's exports to each of those nineteen Latin American countries exceeded the growth rate of India's exports to Singapore. A similar picture emerges from the levels and trends in India's imports from Latin American countries (although imports from Cuba and Panama lagged the growth rate of imports from Singapore).

Tables 1 and 2 detail India's exports to, and imports from, the nineteen Latin American countries and its trade with China, Singapore, the United Kingdom, the United States, Haiti, Guyana and Trinidad-Tobago, the latter two Anglophone Caribbean countries with a significant Indian diaspora. The UPA decade in office ended in 2014; the 2020 column looks past it.

The results are impressive. From 2004 to 2014, India's exports to eighteen Latin American countries grew faster than the growth of Indian exports to the United States, China, Singapore and the United Kingdom; the exception, export growth to Argentina, fell between the growth rates for India's exports to China and Singapore. Indian exports to sixteen Latin American countries exceeded the growth rate of Indian exports to the world, with exports to Colombia and Venezuela growing approximately at the same rate as the growth of India's exports to the world, while the growth rate to Argentina lagged.

India's import growth from all Latin American countries except Cuba and Panama exceeded Indian import growth from China, Singapore, the United States and the United Kingdom. India's import growth from fourteen Latin American countries was faster than the growth of India's

Table 1. India's exports to partner countries, 2004–2020, FOB (millions, U.S. dollars).

	2004	2008	2009	2010	2014	2020	Index 2004–2014
Argentina	156	381	247	376	498	740	320
Bolivia	4	10	8	14	69	85	1,858
Brazil	561	3,194	1,760	3,670	6,973	3,676	1,243
Chile	99	418	254	482	617	738	621
China, Mainland	4,178	10,537	10,155	17,519	13,507	9,585	323
Colombia	267	411	361	509	1,129	833	422
Costa Rica	17	39	29	52	94	112	548
Cuba	6	37	22	24	36	20	565
Dominican Rep.	18	55	48	79	139	189	761
Ecuador	20	94	110	113	298	195	1,503
El Salvador	8	17	13	20	60	76	763
Guatemala	33	92	77	109	222	300	676
Guyana	6	13	14	16	23	24	385
Haiti	14	44	34	59	73	89	537
Honduras	18	85	46	58	162	139	886
Mexico	330	700	516	767	2,920	3,049	884
Nicaragua	10	53	19	27	65	73	666
Panama	54	116	86	102	272	156	502
Paraguay	11	42	32	39	99	149	878
Peru	59	408	213	400	755	703	1,283
Singapore	3,378	9,112	6,721	9,094	9,645	8,274	286
Trinidad and Tobago	26	378	192	58	106	71	415
United Kingdom	3,415	6,989	6,183	6,422	9,677	7,790	283
United States	12,839	22,418	18,280	23,611	42,496	49,340	331
Uruguay	22	70	46	79	218	98	994
Venezuela	57	160	190	155	238	761	421
World	75,045	195,055	165,188	222,907	317,719	275,600	423

Source: International Monetary Fund, *Direction of Trade*, https://data.imf.org/regular.aspx?key=61013712 (accessed March 24, 2022).
The right-most column is an index whereby the year 2004 equals 100.
The formula is [(2014 exports/2004 exports)*100].

imports from the world (Argentina, Bolivia, Cuba, Panama and Uruguay lagged India's world import growth). While some import volumes remained small, in 2014 India's imports exceeded one billion dollars each from Argentina, Brazil, Chile, Colombia, Ecuador, Mexico and Venezuela. Brazil and Mexico were India's best Latin American partners in terms of both exports and imports.

In 2004, the Western Hemisphere (excluding Canada and the United States) accounted for 2.5% of India's exports; in 2014, for 6.9%. On the import side, the figures jumped from 1.8% to 8.6%. By 2014, Brazil and Mexico had become significant Indian trade partners. Brazil's share of India's exports tripled, while Mexico's more than doubled; Brazil's share of India's imports more than tripled while Mexico's share of India's imports multiplied by a factor of nine. Latin America, especially Brazil and Mexico, helped India to diversify its international trade.

These were robust partnerships notwithstanding the 2008–09 financial crisis. Trade dropped significantly in 2009 compared to 2008. However, by 2010 India's exports exceeded the 2008 level to Brazil, Chile, Colombia, and Mexico, all near or well above a half-billion US dollars, with Brazil exceeding $3.6 billion. Similarly, India's imports by 2010 exceeded the 2008 level from

Table 2. India's imports from partner countries, 2004–2020, CIF (millions, U.S. dollars).

	2004	2008	2009	2010	2014	2020	Index 2004–2014
Argentina	518	603	608	1,034	2,015	2,611	389
Bolivia	1	6	5	6	2	1,020	362
Brazil	650	1,166	3,007	3,244	5,535	3,192	852
Chile	296	1,791	997	1,573	3,182	854	1,075
China, P.R.: Mainland	1,656	5,228	4,971	7,794	5,804	14,563	350
Colombia	13	23	341	774	3,554	1,153	27,145
Costa Rica	32	61	92	102	185	39	580
Cuba	2	15	1	1	1	70	68
Dominican Rep.	2	10	9	15	85	201	3,461
Ecuador	18	60	62	171	1,003	317	5,569
El Salvador	2	6	6	5	8	4	508
Guatemala	1	4	4	40	17	21	2,095
Guyana	8	11	7	11	9	10	113
Haiti	1	2	2	1	1	12	165
Honduras	0	4	5	23	26	10	16,677
Mexico	78	1,774	978	990	3,449	3,061	4,431
Nicaragua	0	1	0	1	2	5	942
Panama	76	266	349	283	94	29	124
Paraguay	2	0	5	5	57	17	2,509
Peru	32	298	100	212	563	1,382	1,755
Singapore	2,458	8,747	6,047	7,270	7,071	12,328	288
Trinidad and Tobago	10	91	147	80	36	178	365
United Kingdom	3,382	6,251	3,979	5,181	4,785	4,723	141
United States	5,981	18,628	16,644	19,136	21,234	26,592	355
Uruguay	6	17	14	17	21	139	372
Venezuela	4	4,116	1,837	4,990	13,199	2,367	372,921
World	99,815	321,399	257,649	350,780	460,501	368,030	461

Source: International Monetary Fund, *Direction of Trade*, https://data.imf.org/regular.aspx?key=61726510 (accessed March 24, 2022).
The right-most column is an index whereby the year 2004 equals 100.
The formula is [(2014 imports/2004 imports)*100.

Argentina, Brazil, and Venezuela, all above a billion US dollars. Trade growth resumed across the board from 2010 to the end of the UPA government in 2014.

The UPA government's economic diplomacy helps to explain the upward thrust of India's trade with Latin America. In 2009, India signed a partial-scope trade agreement with the MERCOSUR (southern common market) countries: Argentina, Brazil, Paraguay, and Uruguay. India lacks separate individual bilateral trade agreements with each. India and Chile also signed a free-standing partial-scope bilateral trade agreement in 2006. India's trade with the MERCOSUR countries resumed its increase following the signing of the 2009 agreement; India's trade with Chile fell in 2009 but resumed its growth thereafter (see Tables 1 and 2). These limited trade agreements cover goods only, not services. The Chile-India trade agreement covers fewer than 300 products while the India-MERCOSUR trade agreement covers about 450 products.[23]

Following the Singh-Calderón 2007 encounter and the joint work of the UPA and Calderón administrations for the 2010 Cancún climate change summit, trade between Mexico and India increased (see Tables 1 and 2). Both governments fostered the India-Latin America and

Caribbean Conclaves to promote opportunities for businesses in these countries.

The first Conclave met in 1997. Under the UPA government Conclaves were held in New Delhi in 2007, 2009, 2010 and 2013. Conclaves continued in the years following the UPA government. The Confederation of Indian Industries (CII) played a key role as organiser and host of the events, in partnership with the Government of India and their respective Latin American counterparts. In 2007, smaller meetings took place also in three Brazilian cities and one each in Argentina and Mexico.[24] The third Conclave, held in New Delhi in 2010, featured representatives from fourteen Latin American and Caribbean countries, Indian Ministries and businesses, all sponsoring 350 business-to-business meetings in the following sectors: sugar, ethanol, textiles, cosmetics and beauty products, herbal products, consumer durables and kitchenware, auto components chemicals, construction, railroad system, steel bridges, waste water treatment, hospital infrastructure, industrial consultancy, free zones, mining and mining equipment, oil and gas, steel, coking coal, biotechnology, tourism and services, energy, electric equipment and wood and furniture.[25]

The last Conclave under the UPA government, held in 2013, brought together, among others, India's minister of external affairs, its minister for commerce and industry, the CII's director general, the executive vice chairman of Infosys Ltd., the vice president of Ecuador, ministers from Mexico, Argentina, Panama, Nicaragua and the Dominican Republic, as well as representatives from most of the region's countries. India's minister of external affairs explained how two concepts wedded strategy and economics:

> By taking the initiative to organise this Conclave we are making a serious effort to reach out to [Latin American and Caribbean] (LAC) Countries especially to the business houses and other enterprises so that businesses from both sides can see for themselves the enormous opportunities that exist between India and the LAC region. I am extremely pleased to say that the India-LAC partnership is one of the high points of South-South Cooperation initiatives.[26]

The Conclave hosted a myriad business-to-business deals, including those by small and medium enterprises. These partnerships between governments and businesses linked political and economic relations within such a strategic framework. The CII also co-organised with Latin American partners various business meetings on the occasion of BRICS or IBSA summits.[27]

Relations between India and Venezuela illustrate the mix and limits of strategic and economic interests (see Tables 1 and 2). At the start of the UPA government, trade between the two countries was very limited. In March 2005, Venezuela's President Hugo Chávez visited India, the first ever Venezuelan president to visit, and signed bilateral hydrocarbons agreements; by 2008, India's exports to Venezuela had tripled while India's petroleum imports from Venezuela had increased a thousand-fold. Then, in November 2010, US President Barack Obama visited India; one topic for discussion was tougher US and allied sanctions on Iran, hitherto India's second-largest source of oil imports. Following the Obama visit, the Reserve Bank of India announced that it would stop using the Asian Clearing Union to pay for Iranian oil, making it much more difficult to settle payments with Iran. Increasing petroleum imports from Venezuela was the UPA's government solution to this conundrum. From 2010 to 2014, India's imports from Venezuela rose significantly; at over $13 billion, by 2014 Venezuela had become India's most important Latin American partner for imports.

Other than oil, however, there was not much else; India's exports to Venezuela rose a bit by 2014 but remained quite modest. India's embassy in Venezuela promoted an interest in Indian cultural activities and experiences; in 2011, Venezuela's National Assembly unanimously approved a resolution honouring Sai Baba of Puttaparthi for his spiritual leadership. Overall, however, the UPA government focused on energy security, maintaining distance from Venezuela's gradually-developing confrontation with the United States. Valuable as the oil imports from Venezuela were, given the constraints on Iran's oil trade, Brazil and Mexico remained more important for the UPA government's overall policies in Latin America.[28]

World Bank research showed that India and Latin America were win-win economic partners. The main exception where competition from Indian firms adversely affected some Latin American firms was in the export of non-tourism services to the United States.[29] Even so, the complementarity between India's economy and that of several Latin American countries was positive and growing.[30] Economic growth in India and Latin America opened opportunities for their respective firms' trade prospects, owing much to the worldwide commodity boom. The drop of commodity prices helps to explain why Indian-Latin American trade showed mixed outcomes by 2020 (see Tables 1 and 2) – lower Indian trade with Brazil, Mexico, and Venezuela, but higher Indian trade with Argentina, Bolivia, and Peru.

Specific firms developed transcontinental relationships.[31] According to Tata Consulting Services, it began operating in Brazil in the early 1990s; subsequently it expanded operations across South America and Mexico. Tata Communications invested in submarine cables to connect Brazil and the United States. Tata International became active in Mexico's metal trade. Tata Motors entered the Latin American automotive market. Infosys and Glenmark Pharmaceuticals operated in several Latin American countries.[32] On the other hand, Cinépolis, the leader of Mexico's cinema industry and the fourth largest operator of cinemas in the world, reached India in 2009, where by 2014 it operated 260 cinemas. Cinépolis applied innovatively its cinema technology in India and sought a multilingual all-India presence as its business plan.

Indian firms entered joint ventures in mining projects in Argentina, Brazil, Chile, Mexico and Peru. Several became active in Brazil. By 2013, Chile's mineral exports to India exceeded the value of Chile's mineral exports to the United States. Latin American markets also became important for India's car manufacturers whose exports to Latin America reached $1.3 billion in 2014, when Mexico overtook South Africa as the largest destination of India's car exports. In the information and communications technology field, by 2014 Indian companies employed about 25,000 people in Latin America across an array of sectors, with Wipro, Infosys, Tata Consulting Services, and Tech Mahindra in the lead.[33] By 2020, information technology, mining, vehicles, and pharmaceuticals were the principal sectors for Indian firms investing in Latin America.[34]

Not everything went well, however. The largest Indian investment in Latin America had been the $2.1 billion Jindal Steel and Power Ltd. project to exploit a large iron ore mine in Bolivia and set up steel plants. Begun in 2007, Jindal Steel exited its contract in 2012, blaming the Bolivian government for failure to fulfil the contract while Bolivia blamed Jindal for insufficient investment. Foregone diplomatic opportunities mattered. No Indian dignitary visited Bolivia after the contract signing. No Morales administration senior official visited India before the fiasco.[35]

Overall Indian trade with Latin America peaked in 2014 and declined in the years that followed; it reached the 2014 trade level only in 2022.[36] By 2020, the first COVID-19 pandemic year, India's trade with the world had fallen; nevertheless, in 2020 India's exports increased to eleven of the nineteen Latin American countries and its imports from eight of them also grew. The main trade drop offs (Tables 1 and 2) were with Venezuela, which was no longer capable of producing enough petroleum to export, and with Brazil whose economy had faltered; Brazilian gross domestic product in constant 2015 prices fell from $1.9 trillion to $1.7 trillion from 2015 to 2020, whereas India's grew from $2.1 to $2.5 trillion.[37] Overall, however, the various steps that India, Brazil, Mexico and other Latin American countries had undertaken served the countries well even as the parties in power changed.

Democratic transitions: foreign policy persistence or decline?

In 2004, Prime Minister Singh and the UPA government inherited the innovative start of IBSA and the developing-country G-3 and G-20 groupings. They chose to continue these policies of their political-adversary predecessor. Similarly, in 2014, following the UPA electoral defeat, Prime Minister Narendra Modi chose to continue the Latinamericanist foreign policies inherited from the UPA governments. In Brazil, President Lula's innovations in this sphere continued under his successor, President Dilma Rousseff, both from the same party. President Michel Temer also chose to continue the inherited policies, notwithstanding Rousseff's impeachment and removal in 2016. President Jair Bolsonaro's opposition victory reconfirmed Brazil's commitments, hosting the 2019 BRICS summit. In Mexico, President Enrique Peña Nieto retained the policy inherited from President Calderón regarding relations with India and the G-20, despite their different partisan affiliations. Across executive administrations and following opposition election victories, India and the MERCOSUR sustained their 2009 trade agreement, as did Chile and India regarding their 2006 trade agreement. Statecraft is, therefore, key to explain how systemic explanations convert into the actual patterns of relationships, while democratic transitions after an opposition electoral victory ratify cross-administration decisions that commit States. These are demonstrations of statesmanship.

Also notable was the CII's continued role in promoting relations between businesses. The CII held its 2015 Sixth Conclave in New Delhi, where the preceding five Conclaves occurred, continuing its partnership with India's Ministry of External Affairs. Subsequent conclaves, with the additional co-sponsorship of the UN Economic Commission for Latin America and the Caribbean (ECLAC), took place for the first time in Latin America: in 2016 in Guadalajara, Mexico, and in 2018 Santiago, Chile. The CII and ECLAC co-sponsored the 2021 Conclave as a video conference because of the pandemic. By 2021, the CII reported that more than 160 Indian companies, present in the Latin America and the Caribbean, had a combined investment exceeding $30 billion.[38]

The most visible empirical evidence of inter-state cooperation is the continued governmental commitment to the BRICS processes, with summits in Russia in 2015, India in 2016, China in 2017, South Africa in 2018 and Brazil 2019. In 2020 and 2021, during the pandemic, the summits were over video conferencing. Multiple BRICS-sponsored meetings on various specific issues took place each year, some via video conferencing.

The clearest limitation of the BRICS processes is the scant development of rules to promote intra-BRICS freer trade, notwithstanding significant bilateral trade, as there is between India and Brazil, for example. The BRICS also exhibit low cooperation on issues such as health, education, and others that imply inter-societal collaboration.

The principal commitments of the BRICS governments are to meet at the summit and associated meetings. Their specific accomplishments are the creation of the New Development Bank and the Contingency Reserve Arrangement. The BRICS have also functioned as a 'transregional advocacy coalition' seeking the reform of international financial institutions stemming from the Bretton Woods agreements.[39]

Regarding specific India-Latin American relations, their most significant material gain has been trading and investment expansion throughout this century's first quarter, from a low benchmark at the century's start. By 2020, notwithstanding the pandemic, India exported to, and imported from, Brazil and Mexico, each, over $3 billion. It also imported over $1 billion from Argentina, Bolivia, Colombia, and Peru (see Tables 1 and 2). And by 2022 India-Latin America trade reached its highest value ever in current dollars.

The domestic setbacks that its key Latin American partners suffered during the 2010s impeded the intensification of India's relations with Latin America. Brazil's economy performed badly during that decade and its politics turned inward-looking. India-Brazil trade fell nearly by half between 2014 and 2020 (see Tables 1 and 2). Brazil's foreign policy effectiveness, notwithstanding the preferences of its diplomats, declined globally and within South America during the Temer and Bolsonaro presidencies.[40] Nevertheless, building on developments under Singh and Lula, political agreement on specific issues between India and Brazil deepened under Modi, Rousseff, Temer and Bolsonaro. Modi thanked Brazil at the 2016 BRICS summit for supporting India's position at the United Nations regarding counter-terrorism policies; this partnership persisted under Bolsonaro. Moreover, Brazil had long opposed India's nuclear policy and its conduct of so-called peaceful nuclear tests, but under Temer Brazil endorsed India's wish to join the Nuclear Suppliers Group, a policy continued under Bolsonaro. Brazil and India continue to support each other's bids to become permanent members of the UN Security Council.[41]

In contrast, Indian-Venezuelan relations had been narrowly transactional, focused on India's imports of Venezuelan petroleum. India and Venezuela never signed a strategic partnership, which India had signed with Brazil and Mexico. Once the petroleum trade faltered, so too did the overall relationship.[42] India's imports from Venezuela plummeted from $13 billion in 2014 to $2.4 billion by 2020 (see Table 2). Venezuela's domestic politics are the main explanation. Decisions taken during the Chávez and Maduro's presidencies crippled the productive capacity of Venezuela's state-owned oil company (PDVSA). Venezuela could not export the petroleum it did not produce.[43] Moreover, in 2012 India's Reliance Industries signed a contract with PDVSA to purchase up 400,000 barrels per day of crude oil; in 2019 it bought one quarter of Venezuela's oil exports. However, facing U.S. sanctions, Reliance stopped purchases in 2020.[44]

In Mexico, President Enrique Peña Nieto's political standing and capacities weakened during his presidency, reducing his government's scope of action. In the negotiations of the Paris Accord regarding climate change, Mexico's role was modest. In its relations with India, there was a sustained governmental dialogue but no breakthroughs. Indian-Mexican bilateral trade remained substantial but did not increase overall. Prime Minister Modi visited Mexico, but Presidents Peña Nieto and Andrés Manuel López Obrador did not visit India.[45]

In general, India's commitment and success in sustaining the innovative foreign policies launched during the 21st century was more effective than the capacities of its Latin American counterparts but, except regarding Venezuela, setbacks were few. Shared gains endured.

Conclusion

This analysis of India-Latin American relations proceeded at three levels. First, the 1990s change in the structure of the international system made it easier for the governments of India and the larger Latin American countries to explore new partnerships, while the change in the structure of the international system in the early 2000s gave them incentives to act on that possibility. The changes in the domestic political and economic regimes in Latin America, and in economic regime in India, propelled democracies to look for partnerships and encouraged businesses to look for opportunities in new trade and investment relations. The international commodity boom during this century's first decade financed Latin America's new trade with India, while the internationalisation of India's business firms, in response to the Indian economy's opening, spurred new economic relations.

Second, statecraft turned an opportunity into reality. The decisions of businesses to use the government-induced openings fostered growth in transcontinental economic relations. Key foreign policy changes followed soon after key international system junctures or because new heads of state acted decisively. In 2003, the IBSA Forum group began right after the second change in the international system's structure while a new government in Brazil readied for new international engagement. The BRICS met for the first time following the 2007–2008 financial crisis. India-Mexico relations improved thanks to the Calderón administration's early decisions. India-Venezuela relations advanced because of President Chávez's initiative and, following Obama's visit to India in 2010, took off as a result of the UPA government's response to an international-system level constraint. Statecraft mattered to seize these new opportunities.

Third, democratic elections that transferred power from incumbent to opposition political parties and leaders, in India, Brazil, Mexico, and the MERCOSUR, turned one administration's initiatives into the policies of the respective States. In 2004, Prime Minister Singh and the UPA government inherited the start of the IBSA and the developing-country G-3 and G20; they sustained these policies of a government that had been their political adversary. In 2014 following the end of the UPA government, Prime Minister Modi continued the policies inherited from the UPA government regarding the IBSA Forum, the BRICS, the developed-plus-developing country G-20, and bilateral partnerships with Latin American countries.

In Brazil, President Michel Temer assumed office in 2016 following his predecessor's impeachment and removal, yet Temer retained the relationships with India through the IBSA Forum, the BRICS, and the G-20. In Mexico, President Peña Nieto kept the policy inherited from President Calderón regarding India and the G-20. India and the MERCOSUR, and India and Chile, sustained their trade agreements, signed respectively in 2009 and 2007, across executive administrations.

Statecraft converted the systemic explanations into the actual patterns of relationships between countries. These broad strategies fostered a substantial increase in trade, investment, and ancillary relations to their shared benefit. India and Latin America's larger countries developed these partnerships well beyond what mere past straight-line projections might have forecast in 2000. These leaders demonstrated statesmanship in sustaining the good decisions of their predecessors, converting acts of specific administrations into acts of State, thereby providing reassurances to businesses for their long-term operations. Rational firms could invest and trade and have done so at higher levels of activity.

India and Brazil led the way at the start of the new century. They designed a joint strategy to coordinate their political, security and economic objectives, and opened the gateways for firms to develop their own growth strategies. India, Brazil, and Mexico developed complex relations along three dimensions. First, their engagement with each other demonstrated leadership in multilateral diplomacy to address common political, security, economic, and environmental concerns. They created or reshaped multilateral institutions and deepened patterns of strategic coordination. Second, the foreign policies of the UPA, Lula-Rousseff-Temer-Bolsonaro, and Calderón-Peña Nieto administrations agreed on some issues but differed on others, yet they sorted out their differences to nurture areas of cooperation, demonstrating thereby sustained high-order analytical and diplomatic skills. Their successors built on those initiatives. Third, the lasting outcome was cordial diplomatic relations, effective cooperation on political and security issues, and growth in the respective business-propelled bilateral trade and investment dyads. India and Latin America successfully encountered each other, in governmental and business arenas, and turned leadership innovations into acts of State. They could do more, yet it is noteworthy how much they accomplished compared to their own histories.

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