

Latin America

Power Map

Who holds power in Latin America — and which way it is moving. Every day.

POWER SHIFTS · SINCE YESTERDAY

▼ Costa Rica -2	▼ Uruguay -2	▼ Panama -2	▲ Cuba +2	▼ Ecuador -2
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A mixed picture for Latin America, as Argentina's disinflation streak breaks and Chile advances sweeping economic reform while Brazil's public debt marks its first decline of the year. Uncertainty looms over the region, particularly around Colombia's contested political transition, though news was sparse from many nations today.

STRONGEST TODAY

1	Brazil	82	↔
2	Mexico	70	↔
3	Argentina	67	↔

WEAKEST TODAY

12	Paraguay	35	▼
13	Venezuela	30	▲
14	Bolivia	20	▼

The Power Board

Fourteen nations, ranked by power — with today's move and the thirty-day trend.

SINCE YESTERDAY Chile's lower house approved nearly all of President Kast's major reconstruction and economic reform bill, marking a structural policy shift. Argentina's June inflation accelerated to 4.6%, breaking a five-month disinflation streak, while Colombia executed its largest-ever domestic debt swap amid a deepening leadership crisis.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE Mkt·Co·Def·Pres·Inst·Coh·Soft·Narr·Pride	WHAT'S MOVING
1	Brazil LULA	82 ↔ ±0			Public debt recorded its first monthly decline of the year in March due to net bond redemptions.
2	Mexico SHEINBAUM	70 ↔ ±0			The central bank governor signaled a cautious monetary stance as the economy unexpectedly contracted 0.8% in Q1.
3	Argentina MILEI	67 ↔ ±0			June inflation accelerated to 4.6%, breaking a five-month streak of disinflation and underscoring the pain of austerity.
4	Chile KAST	66 ↔ ±0			The lower house approved nearly all articles of a sweeping economic and reconstruction reform bill, a major structural shift.
5	Costa Rica NOT DOCUMENTED TODAY	55 ▼ -2			No major development could be verified from the available news sources in the last 24 hours.
6	Colombia DE LA ESPRIELLA	54 ↔ ±0			The government executed a record \$11.18 billion domestic debt swap amid an unresolved, contested presidential transition.
7	Peru KEIKO FUJIMORI	49 ↔ ±0			No major development could be verified from the available news sources in the last 24 hours.
8	Uruguay NOT DOCUMENTED TODAY	48 ▼ -2			No major development could be verified from the available news sources in the last 24 hours.
9	Panama NOT DOCUMENTED TODAY	45 ▼ -2			No major development could be verified from the available news sources in the last 24 hours.
10	Cuba NOT DOCUMENTED TODAY	42 ▲ +2			No major development could be verified from the available news sources in the last 24 hours.
11	Ecuador NOT DOCUMENTED TODAY	36 ▼ -2			No major development could be verified from the available news sources in the last 24 hours.
12	Paraguay NOT DOCUMENTED TODAY	35 ▼ -1			No major development could be verified from the available news sources in the last 24 hours.
13	Venezuela NOT DOCUMENTED TODAY	30 ▲ +2			No major development could be verified from the available news sources in the last 24 hours.
14	Bolivia NOT DOCUMENTED TODAY	20 ▼ -2			No major development could be verified from the available news sources in the last 24 hours.

Power Index 0–100, with today's move · ■ Market · Companies · Defense · Presidency · Institutions · Cohesion · Soft power · Narrative · Pride

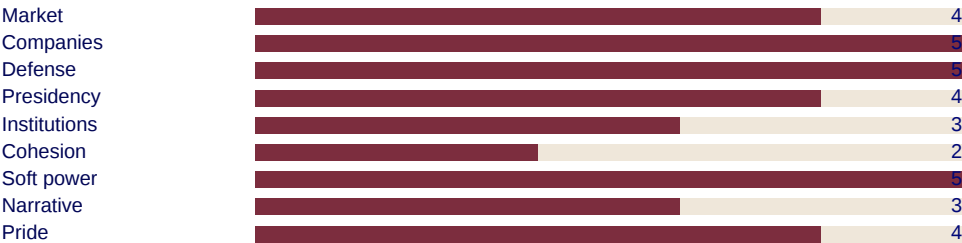
Country power profiles

How each nation's nine powers stack up — 1 of 4.

1 Brazil

LULA

82 ↔ ±0



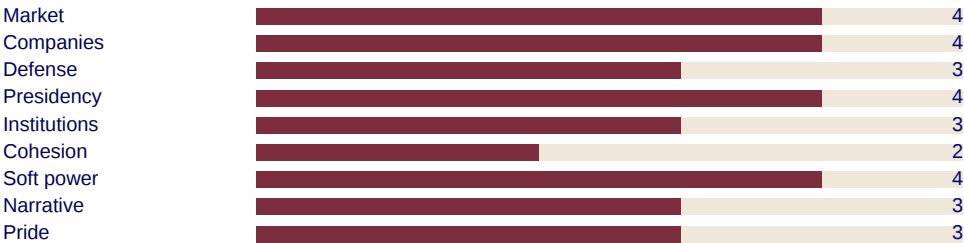
Brazil's Treasury reported a drop in public debt for March 2026, the first fall this year, as net bond redemptions outpaced interest payments. The development offers a brief fiscal reprieve as President Lula promises reciprocal measures against newly announced 25% US tariffs on Brazilian imports.

STANDS WITH China · BRICS · the Global South

2 Mexico

SHEINBAUM

70 ↔ ±0



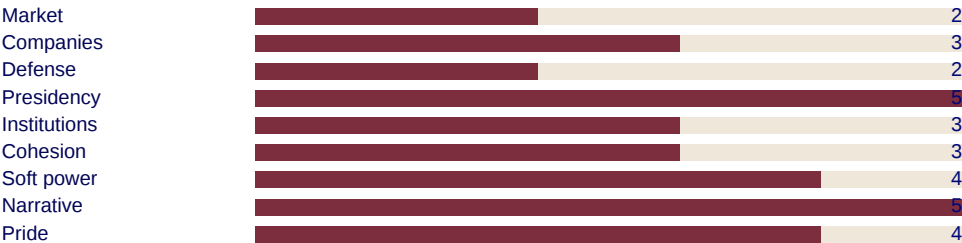
Bank of Mexico Governor Victoria Rodríguez reiterated that inflation is expected to gradually converge to the 3% target despite persistent food price spikes, signaling rates will stay high. The cautious message comes as preliminary figures show the economy contracted unexpectedly in the first quarter, a setback before the World Cup.

STANDS WITH United States · the Morena bloc

3 Argentina

MILEI

67 ↔ ±0



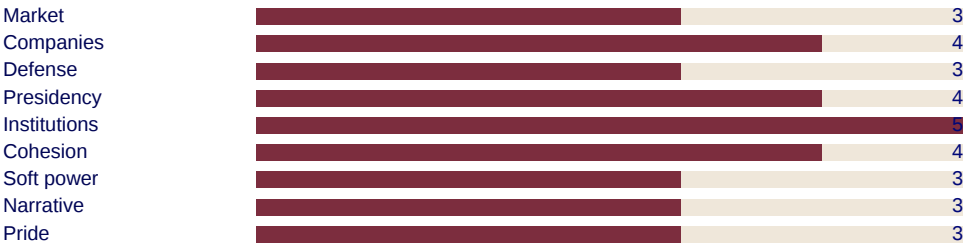
Consumer prices rose 4.6% in June, up from 4.2% in May, disrupting the downward trend and keeping annual inflation above 271% even as a broader economic overhaul advances. The print coincides with the recent Senate approval of Milei's sweeping emergency reform bill and a new \$1 billion IMF staff-level agreement, reinforcing both his radical policy shift and its immediate costs.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

KAST

66 ↔ ±0



Lawmakers advanced President Kast's broad 'Law for National Reconstruction' package, which modifies dozens of laws and decrees to cut the corporate tax rate, streamline environmental permits, and boost investment. Only one article was rejected and sent to a joint committee, signaling strong legislative momentum for the government's center-right reform agenda.

STANDS WITH the regional new right · United States

Country power profiles

How each nation's nine powers stack up — 2 of 4.

5 Costa Rica

55 ▼ -2

NOT DOCUMENTED TODAY

Market		2
Companies		3
Defense		1
Presidency		3
Institutions		5
Cohesion		4
Soft power		4
Narrative		3
Pride		4

With no Costa Rica-specific reporting surfacing in the major outlets today, there is no single verifiable event to anchor its daily narrative. The country's quiet status reflects a slow news cycle rather than any identified structural shift.

STANDS WITH United States · the Western bloc

6 Colombia

54 ↔ ±0

DE LA ESPRIELLA

Market		3
Companies		3
Defense		4
Presidency		3
Institutions		3
Cohesion		2
Soft power		3
Narrative		3
Pride		3

Colombia carried out its largest domestic public debt exchange in history, swapping 43.4 trillion pesos as part of its debt management strategy. The operation unfolds against a severe political crisis, where outgoing President Petro contests the election victory of Abelardo de la Espriella and the president-elect has suspended the transfer of power.

STANDS WITH United States · the regional new right

7 Peru

49 ↔ ±0

KEIKO FUJIMORI

Market		3
Companies		3
Defense		3
Presidency		2
Institutions		3
Cohesion		2
Soft power		2
Narrative		2
Pride		2

Peru was absent from the day's major news feed, offering no verifiable political or economic developments. The nation's status is carried over from the previous assessment.

STANDS WITH United States · the regional new right

8 Uruguay

48 ▼ -2

NOT DOCUMENTED TODAY

Market		2
Companies		3
Defense		2
Presidency		3
Institutions		5
Cohesion		5
Soft power		3
Narrative		3
Pride		4

Uruguay did not feature in the latest regional news coverage, offering no new data or political shifts to report for the day. Its absence from the news flow leaves its scorecard unchanged.

STANDS WITH China (trade) · Mercosur · the moderate left

Country power profiles

How each nation's nine powers stack up — 3 of 4.

9 Panama

45 ▼ -2

NOT DOCUMENTED TODAY

Market		2
Companies		3
Defense		1
Presidency		3
Institutions		4
Cohesion		3
Soft power		4
Narrative		3
Pride		3

Panama-focused coverage was absent from the day's major dispatches, leaving no verifiable political or economic event to characterize. The nation remains an informational gap in today's regional narrative.

STANDS WITH United States (tense) · Mercosur

10 Cuba

42 ▲ +2

NOT DOCUMENTED TODAY

Market		1
Companies		1
Defense		2
Presidency		5
Institutions		1
Cohesion		4
Soft power		3
Narrative		4
Pride		3

Cuba generated no verifiable, newsworthy event in the monitored outlets during this period. The island's power status is static for today's index.

STANDS WITH Venezuela · China · Russia

11 Ecuador

36 ▼ -2

NOT DOCUMENTED TODAY

Market		2
Companies		2
Defense		2
Presidency		3
Institutions		2
Cohesion		2
Soft power		2
Narrative		2
Pride		2

Ecuador's day was quiet on the major international wires, providing no standout event to inform its narrative. Its position is unchanged from the prior update.

STANDS WITH United States (security)

12 Paraguay

35 ▼ -1

NOT DOCUMENTED TODAY

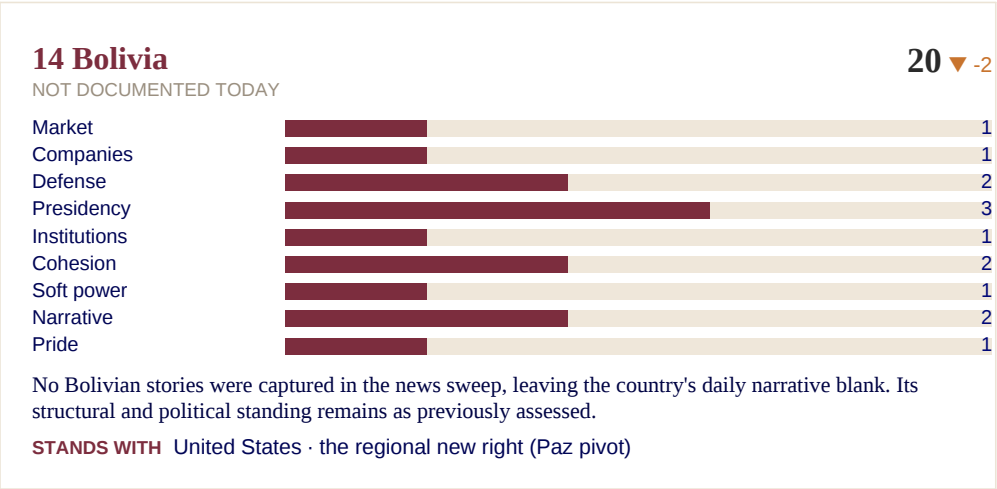
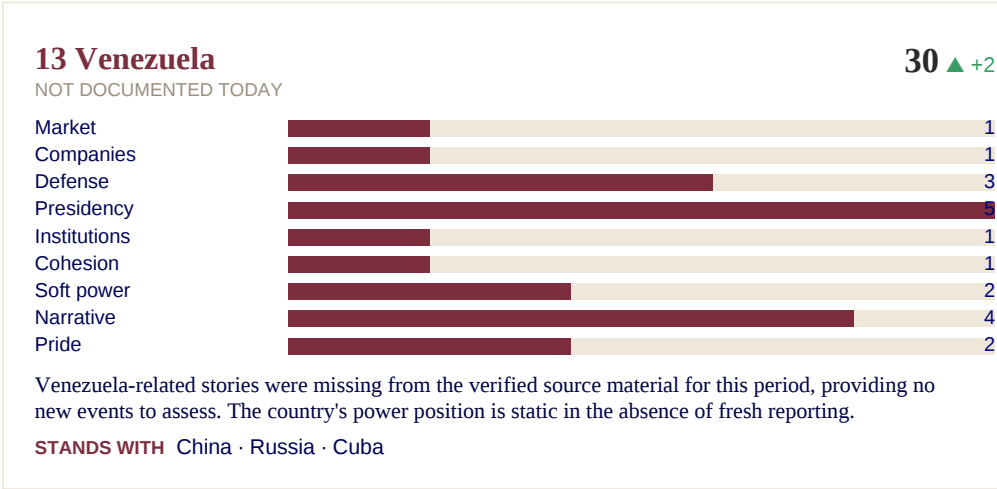
Market		2
Companies		2
Defense		2
Presidency		3
Institutions		2
Cohesion		3
Soft power		2
Narrative		2
Pride		2

Paraguay did not appear in today's verified regional press, meaning no specific development can be highlighted. Its structural standing remains unaltered for this cycle.

STANDS WITH United States · Taiwan · the regional right

Country power profiles

How each nation's nine powers stack up — 4 of 4.



Who's gaining, who's losing

This week's shifts in the power balance.

▲ GAINING POWER

+2	Colombia	The government executed a record \$11.18 billion domestic debt swap amid an unresolved, contested presidential transition.
+2	Cuba	No major development could be verified from the available news sources in the last 24 hours.
+1	Uruguay	No major development could be verified from the available news sources in the last 24 hours.

▼ LOSING POWER

-2	Argentina	June inflation accelerated to 4.6%, breaking a five-month streak of disinflation and underscoring the pain of austerity.
-1	Chile	The lower house approved nearly all articles of a sweeping economic and reconstruction reform bill, a major structural shift.
-1	Costa Rica	No major development could be verified from the available news sources in the last 24 hours.
-1	Ecuador	No major development could be verified from the available news sources in the last 24 hours.

WHY THIS IS A MAP, NOT A LIST Power is volatile — it builds for months and can vanish in a week. So the Power Map is built to move: every score carries today's shift and a thirty-day trend, and this page tracks who is gaining and losing over the week and month.

The friends-and-rivals map

Two camps now organise the region — and the nations caught in between.

WASHINGTON · SILICON VALLEY
the new right

BEIJING · BRICS
the old & hard left



Milei's world

Washington · Silicon Valley

Argentina

Milei

Chile

Kast

Paraguay

Peña

Ecuador

Noboa

Costa Rica

Fernández

Panama

Mulino

Colombia

De la Espriella

Peru

Keiko Fujimori

Bolivia

Paz

Patrons abroad — Trump · Musk · Bukele · Bolsonaro · Israel

In play

Non-aligned · pragmatic

Mexico

Sheinbaum

Uruguay

Orsi

Lula's world

Beijing · BRICS

Brazil

Lula

Venezuela

Rodríguez

Cuba

Díaz-Canel

Patrons abroad — Xi / China · Russia · BRICS

How we read power

The nine powers behind every score.

The nine powers

WHAT THE POWER INDEX IS BUILT FROM

Market —

Companies —

Defense —

Presidency —

Institutions —

Cohesion —

Soft power —

Narrative —

Pride —

Sources & method

HOW THE NUMBERS ARE MADE

How the Power Index is built from the nine structural scores.

How alliances and the axis are mapped, from documented ties only.

The Latin America Power Map is editorial analysis from The Rio Times. It is not investment advice.

The data behind the rankings

Thirty international benchmarks — the evidence under every score. Data appendix · 1 of 6.

1 · MARKETS & MONEY

#	COUNTRY	Equity	FX /USD	Policy %	Inflation %	Risk bp
1	Brazil	173,326	5.07	14.25	4.7	197
2	Mexico	66,714	17.4	6.50	3.6	233
3	Argentina	3.12M	1,478	29.00	32.6	616
4	Chile	10,812	936	4.50	4.0	102
5	Colombia	2,260	3,213	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	446	3.25	−1.6	165
8	Uruguay	—	40.1	5.75	3.2	78
9	Venezuela	—	736	58.91	612†	6,371
10	Paraguay	—	6,045	5.50	2.3	129
11	Peru	58,096	3.40	4.25	4.0	139
12	Ecuador	—	1.00	7.02	2.3	506
13	Bolivia	—	10.8	6.24	14.2	561
14	Cuba	—	n/a	2.25	14.7	n/a

Rio Times feed, central banks, JPMorgan EMBI

The data behind the rankings

Thirty international benchmarks — the evidence under every score. Data appendix · 2 of 6.

2 · ECONOMY

#	COUNTRY	GDP \$bn	Per cap \$	Growth %	Unemp %	Reserves \$bn
1	Brazil	2,130	10,686	+1.9	6.0	367.6
2	Mexico	1,864	13,741	+0.6	2.6	256.3
3	Argentina	684	14,355	+3.5	7.4	32.7
4	Chile	344	17,735	+2.4	8.5	51.5
5	Colombia	438	8,623	+2.3	8.0	66.6
6	Panama	92	19,814	—	10.4	n/a
7	Costa Rica	103	19,162	—	6.3	20.9
8	Uruguay	80	24,549	—	7.5	18.6
9	Venezuela	109†	3,736†	+4.0†	35.6	13.3
10	Paraguay	46	7,692	+4.2	5.2	9.4
11	Peru	323	9,911	+2.8	5.9	101.0
12	Ecuador	126	7,199	+2.5	3.1	10.5
13	Bolivia	56	5,107	−3.3	3.3	0.15
14	Cuba	n/a	n/a	n/a	n/a	n/a

IMF WEO 2025/26, ECLAC, Trading Economics

The data behind the rankings

Thirty international benchmarks — the evidence under every score. Data appendix · 3 of 6.

3 · PUBLIC FINANCES & OPENNESS

#	COUNTRY	Debt %	Fiscal %	Curr acct %	S&P;	Econ free	
1	Brazil		76.5	−8.1	−3.0	BB	55.1
2	Mexico		49.7	−4.9	−0.4	BBB	61.3
3	Argentina		83.2	−0.4	−1.1	CCC+	54.2
4	Chile		41.7	−2.8	−2.3	A	73.2
5	Colombia		61.3	−5.7	−2.4	BB−	59.8
6	Panama		56.6	−3.7	+0.3	BBB−	65.5
7	Costa Rica		74.2	−3.4	−0.7	BB	68.6
8	Uruguay		70.3	−3.4	−0.5	BBB+	70.2
9	Venezuela		164†	−5.8	+2.6	n/r	27.6
10	Paraguay		45.2	−1.7	−3.5	BBB−	65.2
11	Peru		30.2	−2.4	+3.1	BBB−	65.9
12	Ecuador		50.6	−2.9	+5.8	B−	55.8
13	Bolivia		95.0	−11.6	−1.9	CCC−	44.1
14	Cuba		n/a	n/a	n/a	n/r	25.4

IMF, S&P Global, Heritage 2025

The data behind the rankings

Thirty international benchmarks — the evidence under every score. Data appendix · 4 of 6.

4 · INSTITUTIONS

	COUNTRY	Rule of law	Ctrl corr.	CPI 2024	V-Dem	Press free.	
1	Brazil		−0.45	−0.41	34	0.70	63.8
2	Mexico		−1.15	−0.94	26	0.22	45.6
3	Argentina		−0.25	−0.33	37	0.52	56.1
4	Chile		0.69	1.11	63	0.78	62.3
5	Colombia		−0.56	−0.29	39	0.56	49.8
6	Panama		−0.26	−0.55	33	0.58	66.8
7	Costa Rica		0.62	0.68	58	0.81	73.1
8	Uruguay		0.95	1.53	76	0.79	65.2
9	Venezuela		−2.20	−1.59	10	0.04	29.2
10	Paraguay		−0.58	−1.02	24	0.38	56.8
11	Peru		−0.51	−0.72	31	0.51	42.9
12	Ecuador		−0.97	−0.78	32	0.39	53.8
13	Bolivia		−1.27	−1.00	28	0.35	54.1
14	Cuba		−0.62	−0.23	41	0.06	26.0

World Bank WGI 2024, TI 2024, V-Dem 2025, RSF 2025

The data behind the rankings

Thirty international benchmarks — the evidence under every score. Data appendix · 5 of 6.

5 · SOCIETY

#	COUNTRY	Gini	Poverty %	HDI	Pop (m)	Fragile St.	
1	Brazil		51.6	23.1	0.786	213.6	70.3
2	Mexico		43.5	29.6	0.789	133.0	69.0
3	Argentina		42.4	38.1	0.865	46.0	44.2
4	Chile		43.0	6.5	0.878	19.9	41.1
5	Colombia		53.9	31.8	0.788	53.9	75.6
6	Panama		49.7	21.7	0.839	4.6	47.7
7	Costa Rica		45.8	20.3	0.833	5.2	39.4
8	Uruguay		40.9	17.3	0.862	3.4	33.7
9	Venezuela		44.7†	n/a	0.709	28.6	89.0
10	Paraguay		44.4	20.1	0.756	7.1	61.5
11	Peru		40.1	27.6	0.794	34.9	72.0
12	Ecuador		45.2	28.0	0.777	18.4	68.0
13	Bolivia		42.1	37.7	0.733	12.7	69.4
14	Cuba		38.0†	n/a	0.762	10.9	59.1

World Bank, UNDP 2025, UN WPP 2024, FFP 2024

The data behind the rankings

Thirty international benchmarks — the evidence under every score. Data appendix · 6 of 6.

6 · SECURITY & DEFENSE

#	COUNTRY	Homicide	Org-crime	Mil %	Firepower	Active
1	Brazil	19.3	6.77	0.97	11	376k
2	Mexico	24.9	7.57	0.62	36	387k
3	Argentina	4.5	5.00	0.37	32	108k
4	Chile	6.3	5.18	1.58	49	80k
5	Colombia	24.9	7.75	3.36	43	429k
6	Panama	11.7	6.98	—	135	16k
7	Costa Rica	17.7	5.53	—	n/a	n/a
8	Uruguay	11.2	3.22	2.31	97	24k
9	Venezuela	12.6†	6.72	—	51	109k
10	Paraguay	6.8	7.52	0.93	81	16k
11	Peru	8.6	6.40	0.91	50	120k
12	Ecuador	45.7	7.07	2.22	72	41k
13	Bolivia	4.4	4.95	1.37	82	40k
14	Cuba	4.5†	3.37	—	65	50k

UNODC, GI-TOC, SIPRI 2024, Global Firepower 2026