

Latin America

Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▲ Mexico +2	▲ Peru +2	▲ Panama +2	▲ Ecuador +2	▲ Bolivia +2
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Brazil's presidential race tightens to a dead heat just two days before the vote, while Colombia's central bank jolts markets with a surprise rate hike and Bolivia's attorney general is detained in a deepening institutional crisis. The region enters the weekend with electoral uncertainty in Brasília and monetary and judicial shocks rippling through Bogotá and La Paz.

STRONGEST TODAY

1	Brazil	82	↔
2	Mexico	72	▲
3	Argentina	66	↔

WEAKEST TODAY

12	Paraguay	36	▲
13	Venezuela	30	↔
14	Bolivia	22	▲

The Power Board

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

SINCE YESTERDAY Colombia unexpectedly raised its policy rate by 25 basis points to 12.25%, the clearest confirmed economic shift of the period, while Bolivia's attorney general was reportedly detained overnight and his office called the action illegal. No completed presidential election, coup, or sovereign default was verified among the 14 tracked countries on October 2.

#	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			Lula and Flávio Bolsonaro are tied at 42%–42% in a runoff poll ahead of Sunday's October 4 first-round vote.
2	Mexico SHEINBAUM	72 ▲ +2			The finance minister told Congress that inflation would exceed 4% without fuel subsidies, versus about 3.4% with them.
3	Argentina MILEI	66 ↔ ±0			Milei continued an investment-focused Paris visit while October adjustments raised regulated prices across transport, gas, water, health insurance, and pensions.
4	Chile KAST	63 ▼ -1			Unemployment reached 9.6% in June–August, the highest since 2021, as the government proposed a budget with a 1.5% spending increase.
5	Costa Rica CHAVES ROBLES	55 ↔ ±0			No clearly consequential political or economic development was verified in the available reporting.
6	Colombia DE LA ESPRIELLA	54 ▼ -1			The central bank unexpectedly raised the policy rate by 25 basis points to 12.25%.
7	Peru KEIKO FUJIMORI	50 ▲ +2			No clearly consequential political or economic development was verified in the available reporting.
8	Uruguay ORSI	49 ▲ +1			No clearly consequential political or economic development was verified in the available reporting.
9	Panama MULINO	47 ▲ +2			An intergovernmental commission submitted recommendations for the orderly closure of the Cobre Panamá copper mine.
10	Cuba DÍAZ-CANEL	42 ↔ ±0			No clearly consequential political or economic development was verified in the available reporting.
11	Ecuador NOBOA	38 ▲ +2			No clearly consequential political or economic development was verified in the available reporting.
12	Paraguay PEÑA	36 ▲ +1			September inflation data was scheduled for release on October 2 but no result was available in the retrieved material.
13	Venezuela RODRÍGUEZ	30 ↔ ±0			Rodríguez said elections would be held but set no date, while emphasizing continued engagement with Washington.
14	Bolivia PAZ PEREIRA	22 ▲ +2			Attorney General Roger Mariaca was reportedly detained overnight, and his office called the detention illegal.

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

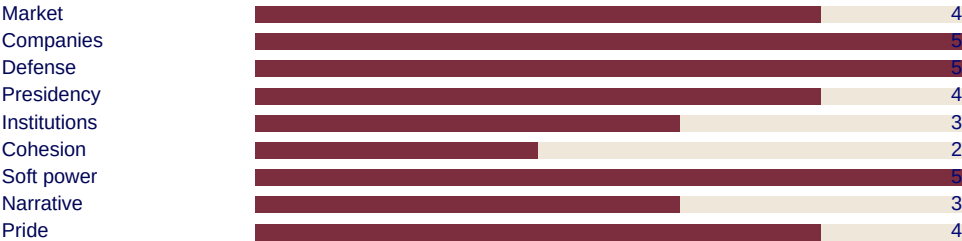
Country power profiles

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

1 Brazil

LULA

82 ↔ ±0



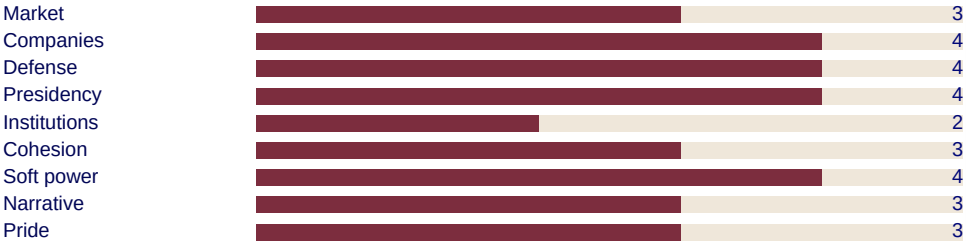
The poll shows a dead heat going into the election, while the government's request for an investigation into alleged U.S. funding of far-right groups injects a diplomatic complication. The country is in a state of heightened electoral uncertainty, with no completed result yet to shift the power structure.

STANDS WITH China · BRICS · the Global South

2 Mexico

SHEINBAUM

72 ▲ +2



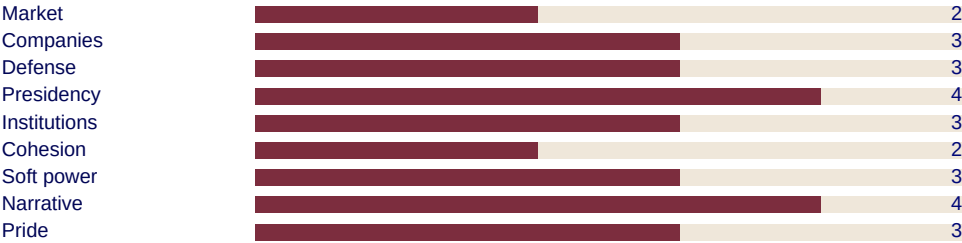
The disclosure underscores the government's reliance on fiscal supports to keep inflation from climbing sharply above target. It is a policy and price-stability warning rather than a structural break.

STANDS WITH United States · the Morena bloc

3 Argentina

MILEI

66 ↔ ±0



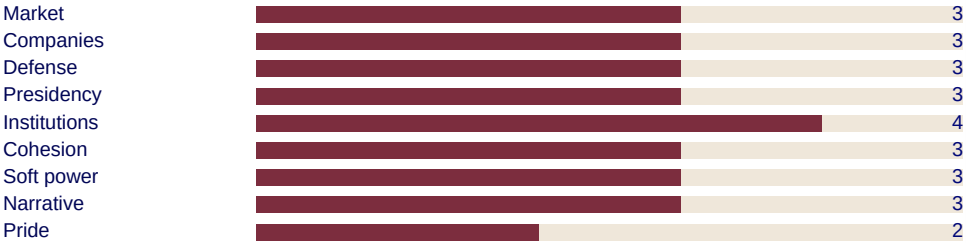
The scheduled price increases tighten living costs for Argentine households as the president courts investors abroad. These are routine adjustments, not a macro or institutional rupture.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

KAST

63 ▼ -1

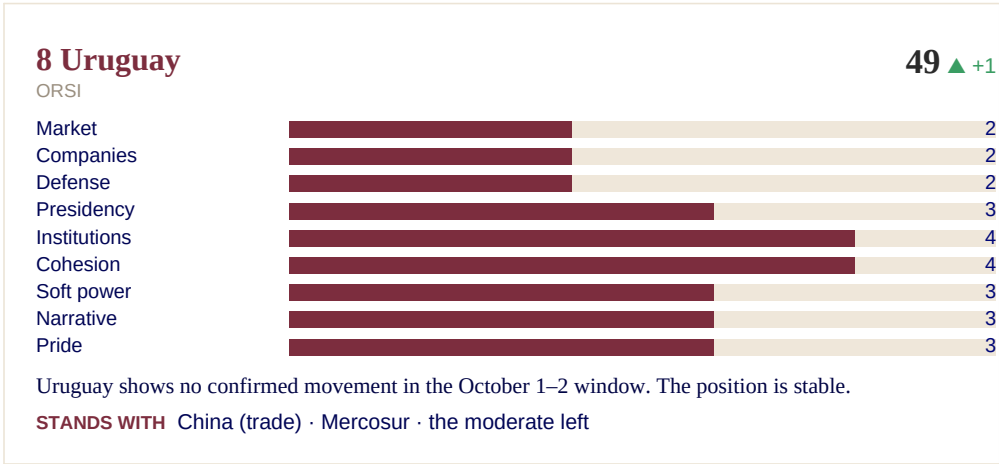
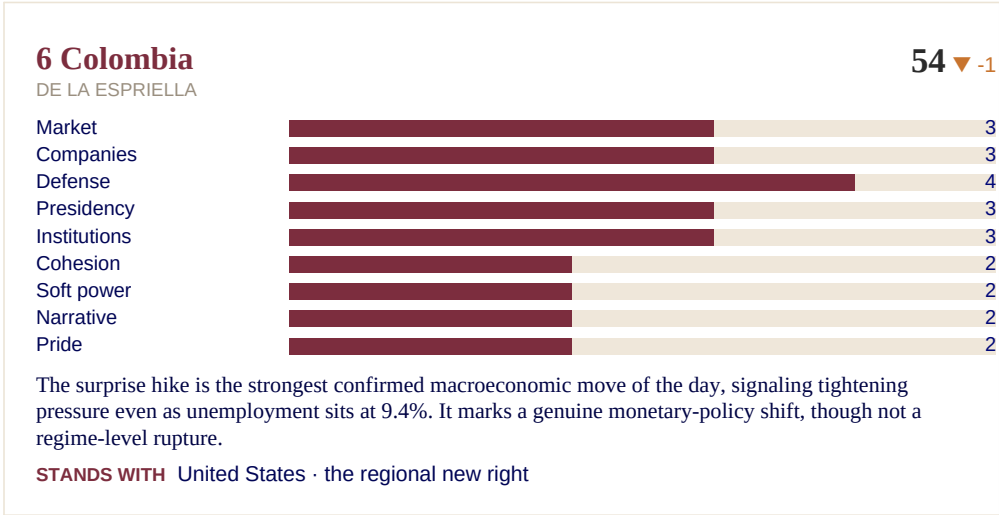
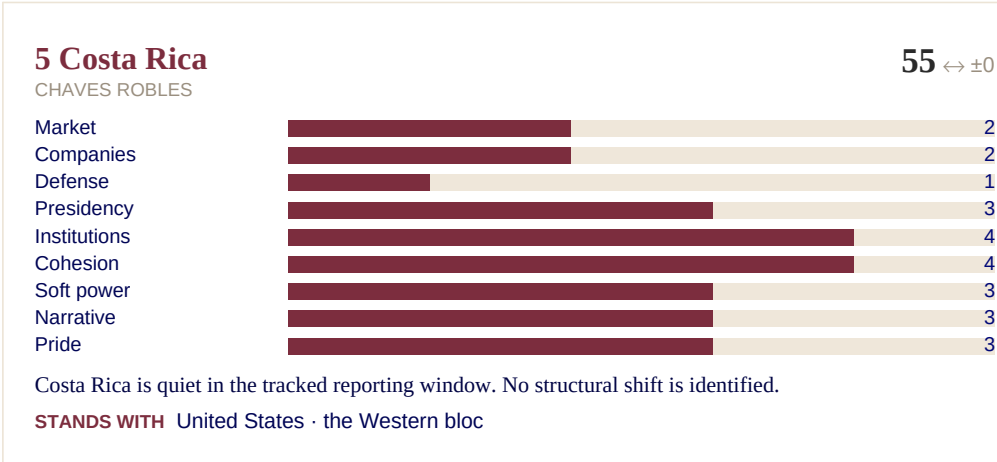


The weak labor data sharpens pressure on the new administration's growth-and-employment agenda. The budget proposal leans on modest spending expansion but does not signal a structural shift.

STANDS WITH the regional new right · United States

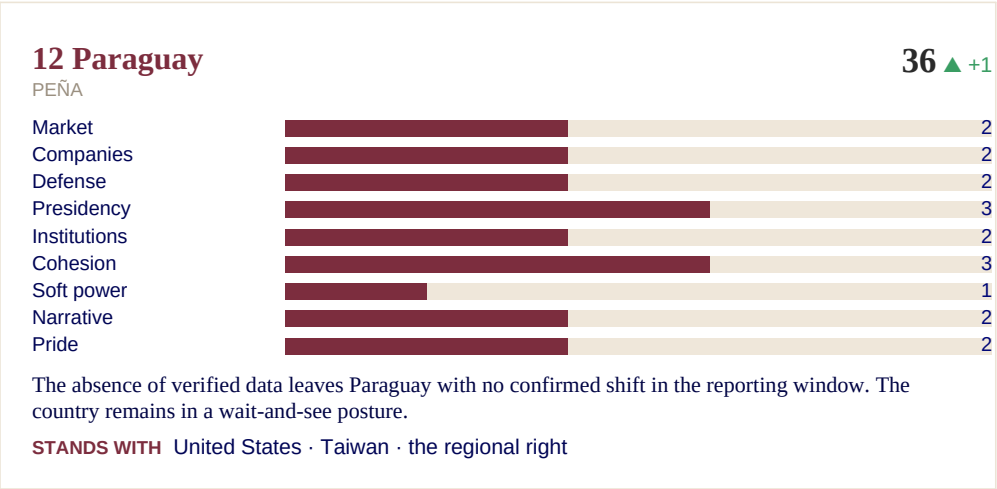
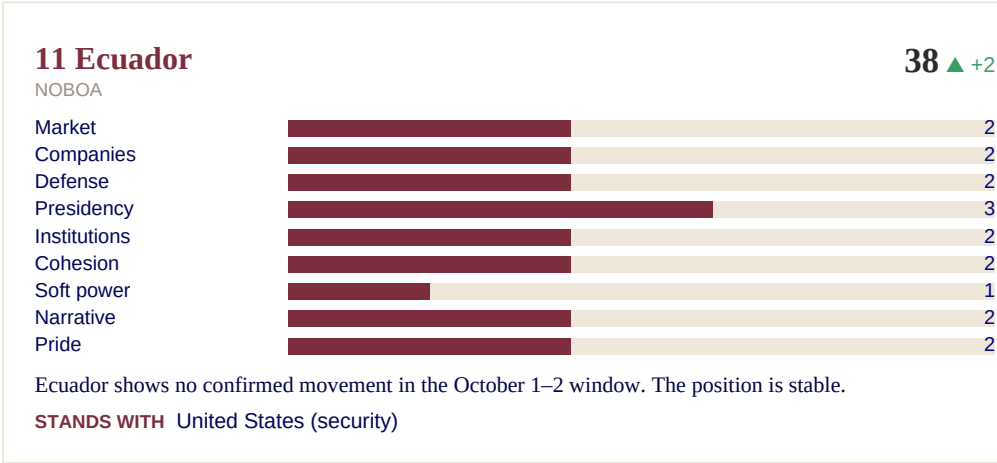
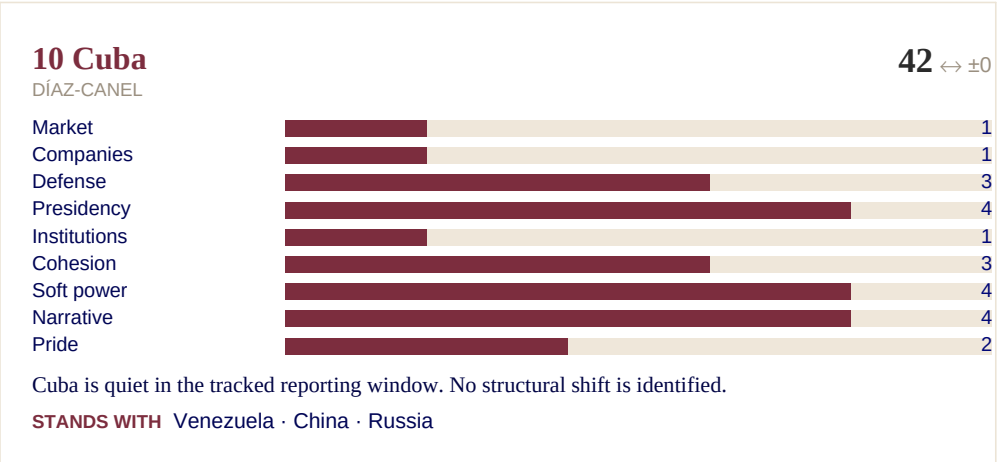
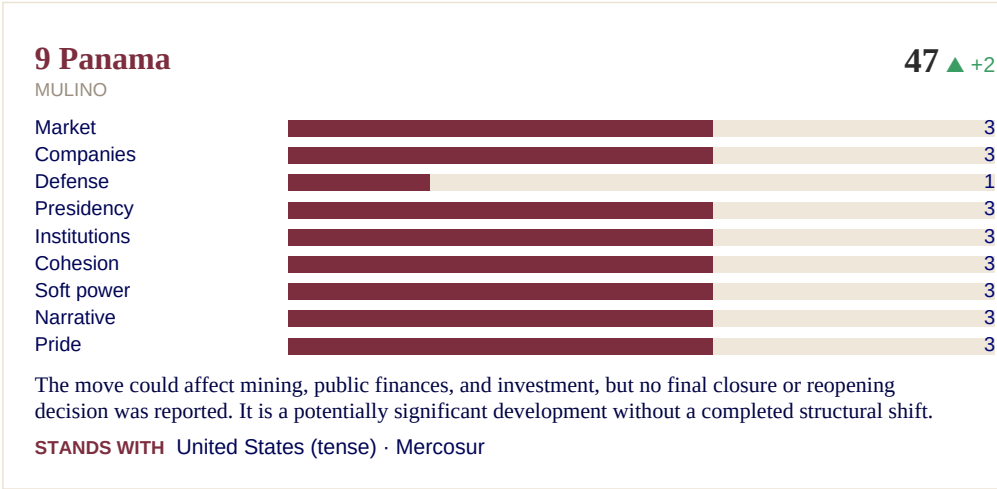
Country power profiles

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



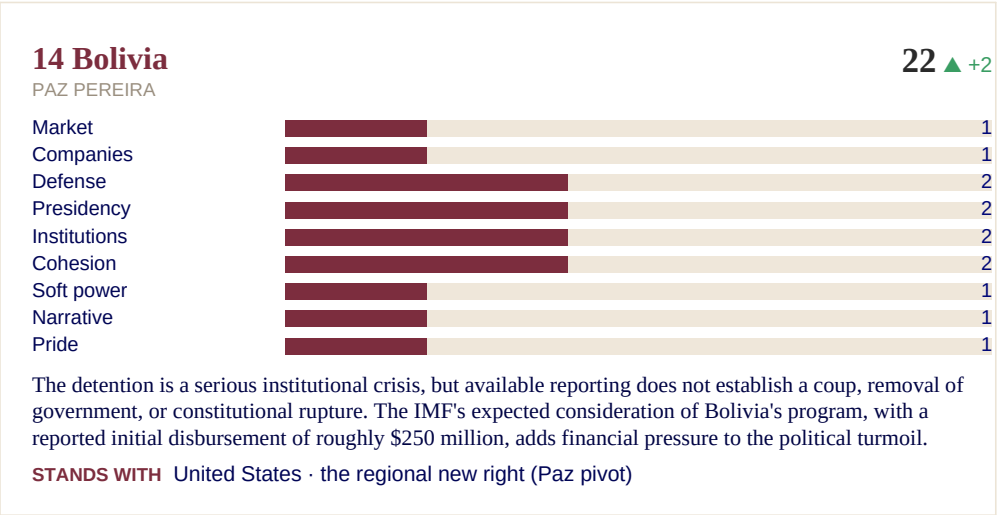
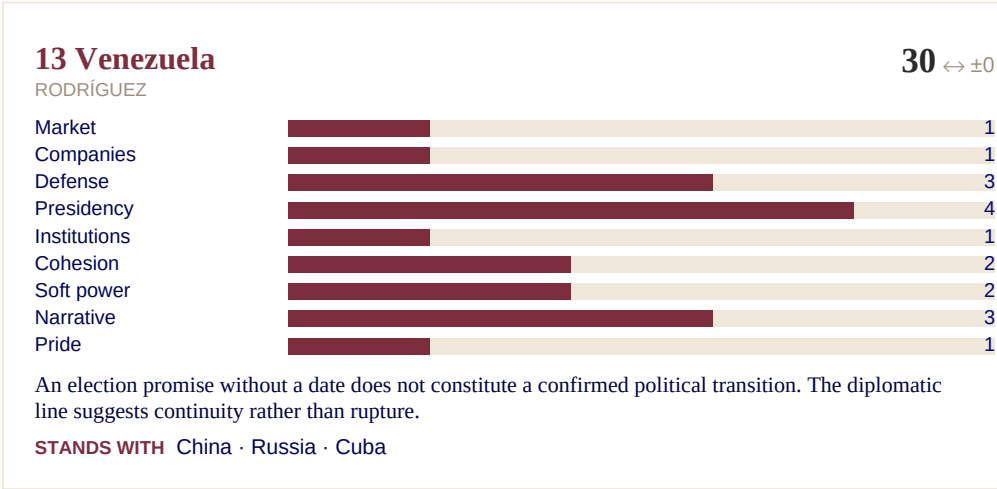
Country power profiles

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



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

+3	Mexico	The finance minister told Congress that inflation would exceed 4% without fuel subsidies, versus about 3.4% with them.
+2	Peru	No clearly consequential political or economic development was verified in the available reporting.
+2	Uruguay	No clearly consequential political or economic development was verified in the available reporting.
+2	Panama	An intergovernmental commission submitted recommendations for the orderly closure of the Cobre Panamá copper mine.
+2	Ecuador	No clearly consequential political or economic development was verified in the available reporting.
+2	Bolivia	Attorney General Roger Mariaca was reportedly detained overnight, and his office called the detention illegal.

▼ LOSING POWER

-1	Argentina	Milei continued an investment-focused Paris visit while October adjustments raised regulated prices across transport, gas, water, health insurance, and pensions.
-1	Chile	Unemployment reached 9.6% in June–August, the highest since 2021, as the government proposed a budget with a 1.5% spending increase.
-1	Costa Rica	No clearly consequential political or economic development was verified in the available reporting.
-1	Venezuela	Rodríguez said elections would be held but set no date, while emphasizing continued engagement with Washington.

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



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	187,197	5.22	14.25	4.7	197
2	Mexico	63,595	18.3	6.50	3.6	233
3	Argentina	3.12M	1,525	29.00	32.6	616
4	Chile	10,812	984	4.50	4.0	102
5	Colombia	2,260	3,308	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	454	3.25	−1.6	165
8	Uruguay	—	40.3	5.75	3.2	78
9	Venezuela	—	865	58.91	612†	6,371
10	Paraguay	—	5,804	5.50	2.3	129
11	Peru	58,096	3.47	4.25	4.0	139
12	Ecuador	—	1.00	7.02	2.3	506
13	Bolivia	—	11.9	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