

Latin America Power Map

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

POWER SHIFTS · SINCE YESTERDAY

▼ Brazil -2	▼ Mexico -2	▼ Peru -2	▼ Cuba -2	▼ Ecuador -2
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Latin America's weekend opened with Brazil's presidential race entering a judicial twilight zone: Globo cancelled its final debate after electoral and Supreme Court rulings reshaped the candidate lineup, leaving the first-round vote on October 4 to proceed under institutional strain. Elsewhere the region registered policy and market stress rather than regime breaks—Colombia surprised with a rate hike, Chile posted a five-year unemployment high, Argentina's country risk climbed, and Bolivia confronted a serious institutional confrontation over its attorney general.

STRONGEST TODAY

1	Brazil	80	▼
2	Mexico	70	▼
3	Argentina	66	↔

WEAKEST TODAY

12	Paraguay	35	▼
13	Venezuela	28	▼
14	Bolivia	20	▼

The Power Board

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

SINCE YESTERDAY The 24 hours since October 2 produced no completed structural shift—no verified election result, coup, or sovereign default—across the 14 tracked nations. The most serious developments were Brazil's court-driven debate cancellation and Bolivia's attorney-general standoff, both institutional escalations short of a constitutional rupture.

#	COUNTRY & LEADER	POWER · TODAY	30-DAY	POWER SIGNATURE Mkt·Co·Def·Pres·Inst·Coh·Soft·Narr·Pride	WHAT'S MOVING
1	Brazil LUIZ INÁCIO LULA DA SILVA	80 ▼ -2			Globo cancelled the final presidential debate after electoral and Supreme Court rulings changed the candidate lineup, with Lula and Flávio Bolsonaro both withdrawing before the October 4 first round.
2	Mexico CLAUDIA SHEINBAUM	70 ▼ -2			A fatal attack at a high school in Torreón left one person dead and at least four injured, drawing federal-security involvement.
3	Argentina JAVIER MILEI	66 ↔ ±0			Country risk rose to 636 basis points, a roughly ten-month high, while proposed water-tariff increases averaged 22.6% for most users in Buenos Aires.
4	Chile JOSÉ ANTONIO KAST	62 ▼ -1			Unemployment hit 9.6% in the June–August rolling quarter and August economic activity fell 1%, with mining output down 17.4%.
5	Costa Rica RODRIGO CHAVES ROBLES	56 ▲ +1			No comparably consequential development was identified in the last 24 hours.
6	Colombia DE LA ESPRIELLA	53 ▼ -1			The central bank delivered a surprise policy-rate increase to 12.25%, prioritizing inflation control despite economic weakness.
7	Uruguay YAMANDÚ ORSI	50 ▲ +1			Authorities identified 2,723 gang members operating through 137 criminal structures, underscoring the government's growing focus on organized crime.
8	Peru KEIKO FUJIMORI	48 ▼ -2			No comparably consequential development was identified in the last 24 hours.
9	Panama JOSÉ RAÚL MULINO	47 ↔ ±0			No comparably consequential political or economic development was identified in the last 24 hours.
10	Cuba MIGUEL DÍAZ-CANEL	40 ▼ -2			The informal dollar hit a record 745 pesos and the elTOQUE exchange-rate feed was blocked again, while U.S. fuel exports to Cuba reached a July record.
11	Ecuador DANIEL NOBOA	36 ▼ -2			No comparably consequential development was identified in the last 24 hours.
12	Paraguay SANTIAGO PEÑA	35 ▼ -1			September inflation was scheduled for release on October 2, but available results do not provide a verified figure or a major policy consequence.
13	Venezuela DELCEY RODRÍGUEZ	28 ▼ -2			Reporting continued to focus on the developing U.S.–Venezuela oil partnership involving majority U.S. control of more than 65 billion barrels of reserves, though no new decisive event was reported in the last 24 hours.
14	Bolivia RODRIGO PAZ	20 ▼ -2			Attorney General Roger Mariaca was arrested the previous day, and the government rejected Luis Montaña as interim successor, while an IMF board decision and first disbursement of about \$250 million were reported as expected.

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

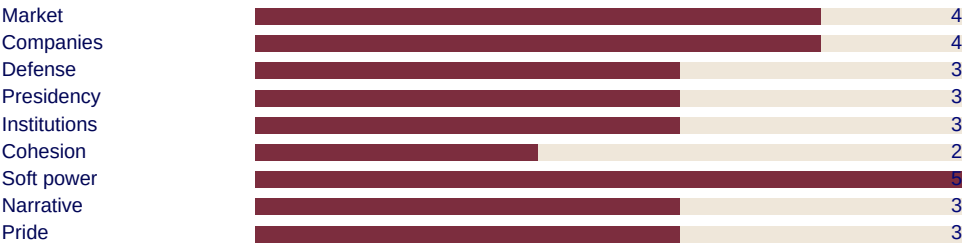
Country power profiles

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

1 Brazil

LUIZ INÁCIO LULA DA SILVA

80 ▼ -2



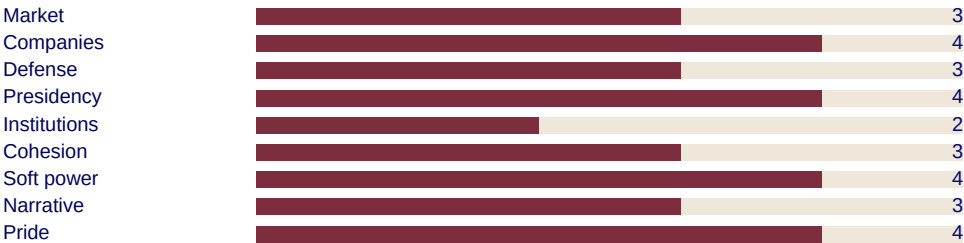
The debate collapse reflects direct judicial intervention in the closing days of the campaign, deepening an already fragile pre-election environment. A Datafolha poll put Lula at 42% and Flávio Bolsonaro at 38%, leaving the outcome uncertain as the country prepares to vote.

STANDS WITH China · BRICS · the Global South

2 Mexico

CLAUDIA SHEINBAUM

70 ▼ -2



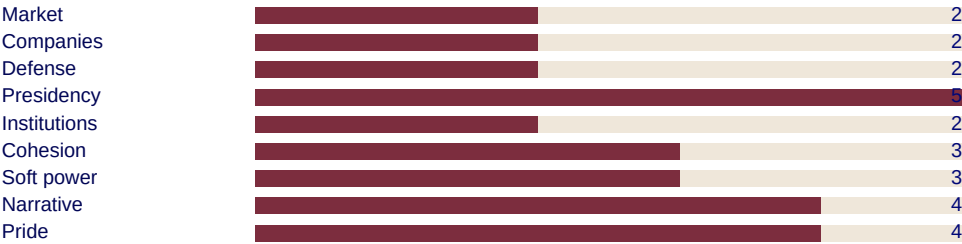
The attack has sharply heightened public concern over school safety and prompted a federal response. It does not alter Mexico's political or economic structure but adds another layer of security pressure on the Sheinbaum administration.

STANDS WITH United States · the Morena bloc

3 Argentina

JAVIER MILEI

66 ↔ ±0



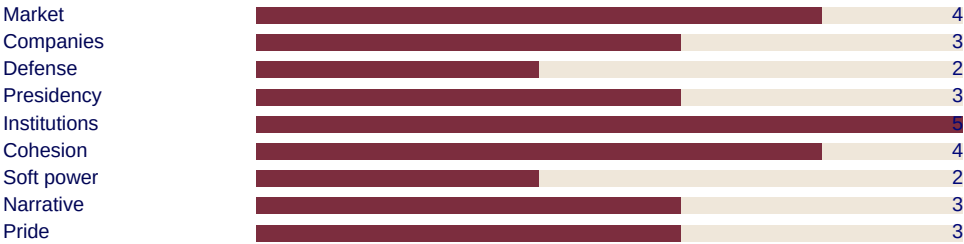
The risk spread reflects renewed market stress on Milei's fiscal agenda, though it remains far from sovereign default territory. The tariff proposal adds cost-of-living pressure to an economy still navigating austerity.

STANDS WITH Trump · Musk · Bukele · Bolsonaro

4 Chile

JOSÉ ANTONIO KAST

62 ▼ -1



The data mark a five-year high in joblessness and signal deepening economic deterioration under President Kast. These are major negative releases, but they do not amount to a structural political or market-system break.

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

RODRIGO CHAVES ROBLES

56▲+1

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

The available reporting offered no major political or economic news for Costa Rica in the preceding day. The country enters the weekend without a notable shift.

STANDS WITH United States · the Western bloc

6 Colombia

DE LA ESPRIELLA

53▼-1

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

The hike signals a hawkish turn in monetary policy and will tighten financial conditions across the economy. It is the clearest macroeconomic policy action of the day but not a structural break.

STANDS WITH United States · the regional new right

7 Uruguay

YAMANDÚ ORSI

50▲+1

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

The intelligence disclosure highlights the scale of organized crime now facing the Orsi administration. It is a significant security revelation but falls short of a constitutional or economic rupture.

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

8 Peru

KEIKO FUJIMORI

48▼-2

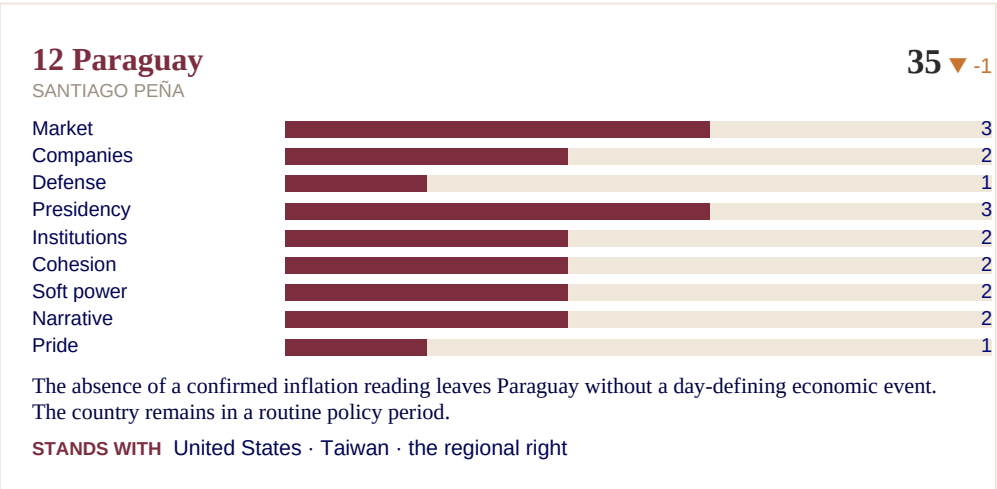
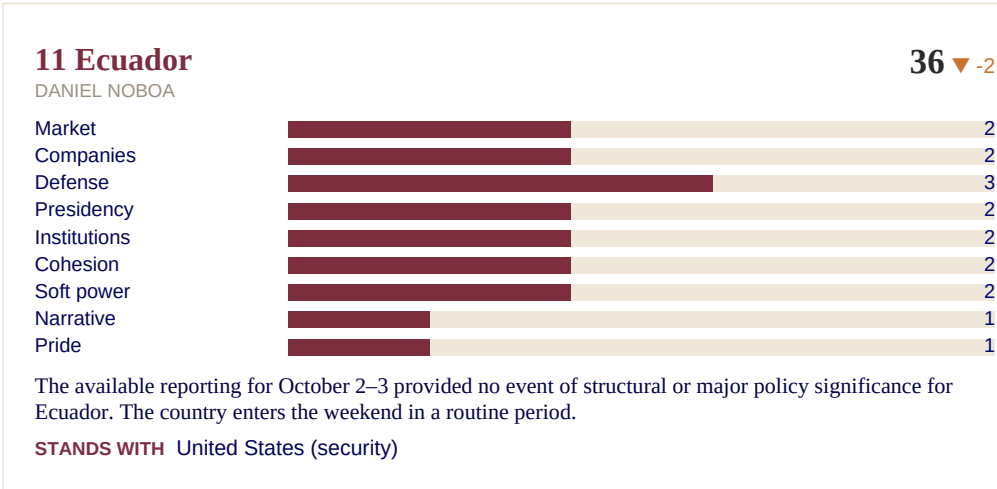
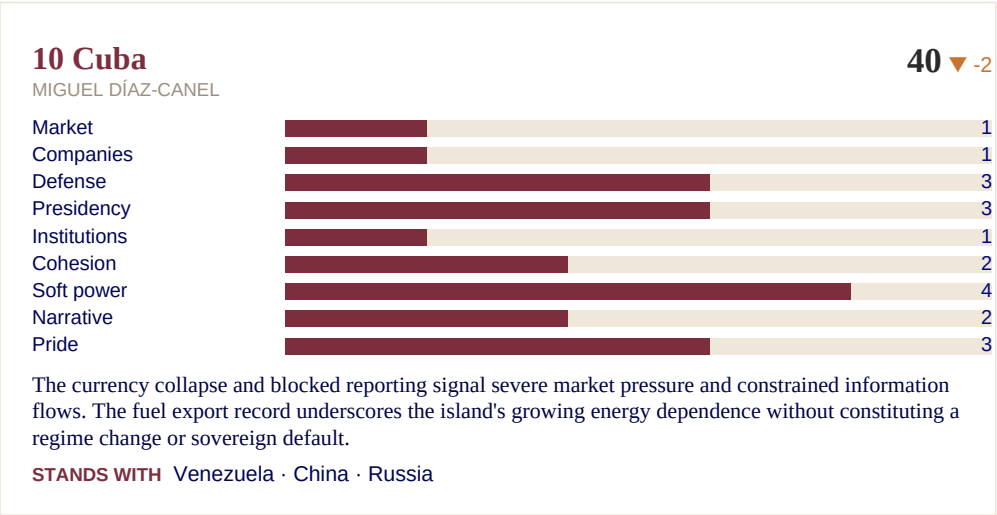
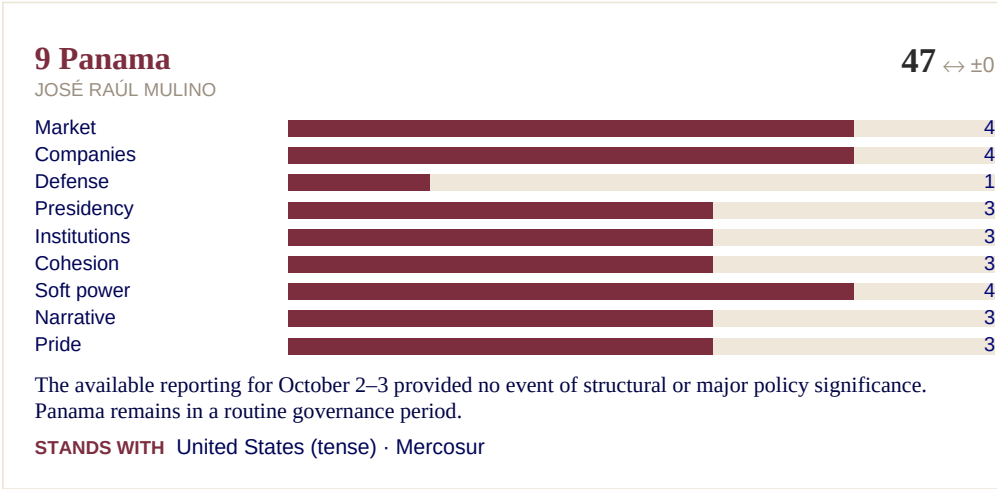
Market	3
Companies	3
Defense	3
Presidency	2
Institutions	2
Cohesion	2
Soft power	3
Narrative	2
Pride	2

The available reporting offered no major political or economic development for Peru in the preceding day. The Fujimori administration continues without a new shift.

STANDS WITH United States · the regional new right

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.

13 Venezuela

DELCEY RODRÍGUEZ

Market

Companies

Defense

Presidency

Institutions

Cohesion

Soft power

Narrative

Pride

28

▼ -2

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

No new shift emerged ahead of the weekend, but the reported oil arrangement remains strategically significant for both Washington and Caracas. The available news dates the core development to August 31, leaving the current trajectory unchanged.

STANDS WITH China · Russia · Cuba

14 Bolivia

RODRIGO PAZ

Market

Companies

Defense

Presidency

Institutions

Cohesion

Soft power

Narrative

Pride

20

▼ -2

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

The arrest and the dispute over the interim attorney general represent a serious institutional confrontation without evidence of a coup or completed constitutional transfer. The expected IMF disbursement adds an economic dimension to an already tense political moment.

STANDS WITH United States · the regional new right (Paz pivot)

Who's gaining, who's losing

This week's shifts in the power balance.

▲ GAINING POWER

+1	Costa Rica	No comparably consequential development was identified in the last 24 hours.
+1	Uruguay	Authorities identified 2,723 gang members operating through 137 criminal structures, underscoring the government's growing focus on organized crime.
+1	Peru	No comparably consequential development was identified in the last 24 hours.
+1	Ecuador	No comparably consequential development was identified in the last 24 hours.

▼ LOSING POWER

-4	Cuba	The informal dollar hit a record 745 pesos and the elTOQUE exchange-rate feed was blocked again, while U.S. fuel exports to Cuba reached a July record.
-3	Colombia	The central bank delivered a surprise policy-rate increase to 12.25%, prioritizing inflation control despite economic weakness.
-1	Mexico	A fatal attack at a high school in Torreón left one person dead and at least four injured, drawing federal-security involvement.
-1	Paraguay	September inflation was scheduled for release on October 2, but available results do not provide a verified figure or a major policy consequence.
-1	Venezuela	Reporting continued to focus on the developing U.S.–Venezuela oil partnership involving majority U.S. control of more than 65 billion barrels of reserves, though no new decisive event was reported 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



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	192,115	5.22	14.25	4.7	197
2	Mexico	63,712	18.1	6.50	3.6	233
3	Argentina	3.12M	1,524	29.00	32.6	616
4	Chile	10,812	990	4.50	4.0	102
5	Colombia	2,260	3,263	12.00	5.7	282
6	Panama	—	1.00	—	0.9	159
7	Costa Rica	—	443	3.25	−1.6	165
8	Uruguay	—	39.0	5.75	3.2	78
9	Venezuela	—	865	58.91	612†	6,371
10	Paraguay	—	5,646	5.50	2.3	129
11	Peru	58,096	3.43	4.25	4.0	139
12	Ecuador	—	1.00	7.02	2.3	506
13	Bolivia	—	11.7	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