

# GREAT DECISIONS

1918 • FOREIGN POLICY ASSOCIATION

2020 EDITION

## China and Latin America

### Acronyms and abbreviations

**AIB**—Asian Infrastructure Investment Bank

**BRI**—Belt and Road Initiative

**BNDES**—Brazilian Development Bank

**CCP**—Chinese Communist Party

**CELAC**—Community of Latin American and Caribbean States

**CNPC**—China National Petroleum Corporation

**COFCO**—China Oil and Food Corporation

**ECLAC**—Economic Commission for Latin America and the Caribbean

**FMLN**—Farabundo Martí National Liberation Front

**GDP**—Gross Domestic Product

**ICBC**—Industrial and Commercial Bank of China

**ICT**—Information and Communication Technology

**IMF**—International Monetary Fund

**MMG**—Minerals and Metals Group

**MOFA**—Ministry of Foreign Affairs

**PdVSA**—Petroleum of Venezuela

**PLA**—People's Liberation Army

**SQM**—Sociedad Química y Minera de Chile

### Glossary

**Belt and Road:** is a Chinese global development initiative under the leadership of Xi Jinping. The initiative seeks to expand Chinese economic and political influence across the globe. The project seeks to be completed by 2049.

**Chinese Special Administrative Region:** refers to a level of autonomy granted to provincial areas under China's control. These regions include Hong Kong and Macau, two areas that were returned to Chinese control in the late 1990s.

**China's "Going-Out" Strategy:** refers to the current strategy of encouraging overseas investment opportunities for large Chinese corporations. This strategy began in 1999 as China looked to increase investment and trade from the international community.

**Huawei:** is a Chinese multinational telecommunications company. Huawei is one of China's largest telecommunication companies, and has been promoted abroad by the Chinese government due to their 5G wireless network for cell phone use.

**Li Keqiang (1955–):** is the seventh and current premier of the People's Republic of China. Li is the head of China's government and second only to General Secretary Xi Jinping in terms of leadership within the Chinese Communist Party.

**Mao Zedong (1893–1976):** was the leader of the Chinese Communist revolution and founder of the Chinese Communist Party. Mao founded the People's Republic of China in 1949 and led the country as Chairman until his death.

**Manila Galleon trade route:** was a historic trade route across the Pacific Ocean between the Spanish colonies in Mexico and the Philippines. The historic

trade route went on for centuries, ending only in 1815 after the Mexican War for Independence.

**Nicolás Maduro(1962–):** is the 46th and current president of Venezuela. Maduro was elected in 2013 after the death of Hugo Chávez. Maduro has overseen a period of civil unrest in Venezuela, with protests going on since 2014 regarding shortages in food and other necessities. Maduro was re-elected in 2019, but that result is being disputed by Juan Guaidó, the person who ran against him.

**Pacaya-Samiria National Reserve:** is an 8,000-square-mile area of protected lands located near Loreto, Peru. The reserve is a section of the Amazon rainforest that is prone to heavy flooding.

**Policy Bank:** refers to the Export-Import Bank of China and the Agricultural Development Bank of

China. Both of these institutions are Chinese state banks that invest and loan money to implement the government's "Belt and Road Initiative."

**Tsai Ing-wen(1956–):** is the seventh and current president of the Republic of China, better known as Taiwan. Tsai was elected to office in 2016 and is the first woman to be elected president. Tsai is infamous for her combative relationship with the Chinese Communist Party, saying she does not recognize the 1992 Consensus of "one country, two systems" and has given public support for the Hong Kong protesters.

**Xi Jinping(1953–):** is the seventh and current president of the People's Republic of China and general secretary of the Chinese Communist Party. Xi has been in charge of the Chinese government since 2012, when he was elected general secretary and chairman.