

owdown). The bad news is that these low growth rates jeopardize the

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Brazil, October 7; and possibly Venezuela, at the end of the year).

If we add the six presidential elections to be held in 2019 (Bolivia, Argentina, Uruguay, El Salvador, Panama, and Guatemala), 14 Latin American countries (of the 18) will hold their presidential elections within a two-year period. This does not count the number of important legislative and gubernatorial races that also serve as bellwethers of

important social gains achieved over the past decade in terms of employment, inequality, and poverty reduction.

Moreover, this super electoral cycle occurs at a time when, according to the Latin American Public Opinion Project (LAPOP), support for democracy has seen a decline in the region (67 percent to 56 percent from 2014 to 2017, a fall of 9 points). This reduction is accompanied by a low level of confidence in elections and in the institutions of

election and the 2019 Bolivian election (in which President Evo Morales is trying to secure authorization for a fourth successive term) will be key for measuring the strength of 21st century socialism. It is noteworthy how the current president of Ecuador, Lenín Moreno, has been distancing himself from his predecessor, Rafael Correa, which could provoke a realignment of Ecuador outside of ALBA and perhaps closer to the Pacific Alliance.

5. Half of these eight countries provide for a second round in presidential elections: Chile, Costa Rica, Colombia, and Brazil. In most of these four cases, it is likely that a second round will be required to elect the president, with the possibility of the first-round winner losing in the second round.
6. In the majority of the eight elections, the high level of fragmentation of the traditional political parties and the emergence of a larger number of independent candidates no doubt will mean that the president-elect will not ~~have~~ ~~his~~ or her majority in the Congress, which suggests governing challenges.
7. The ~~past~~ ~~two~~ ~~years~~ of corruption scandals throughout the region, underscored by the Lava Jato (“Car Wash”) and Odebrecht scandals in Brazil—related to ~~the~~ ~~of~~ ~~Ecn~~ ~~34~~ ~~ill~~ ~~the~~ ~~reqla~~ ~~ou~~ ~~ra~~



makes inevitable political re-accommodations that, until recently, were hardly imaginable.

We've seen dramatic political re-accommodations, in different forms, in recent elections in the United States and across Europe. Unimaginable changes likely lie ahead in Latin America, too, as it enters an electoral marathon over the next few years.