

## **Perspectives of the Taiwan relations with Latin America in 2008**

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### **ABSTRACT**

Taiwan relations to Latin America are in a period of transition, due to important changes in the World, Latin America, Taiwan and China. The mortgage crisis in the United States, and the rise in oil and commodities prices are changing the international stage, creating a new distribution of economic and political power. China and many Latin American countries are changing their international status, especially those with vast energy, mineral or agricultural resources. Leftist and/or populist governments are sweeping the political landscape of Latin America. The victory of the former Bishop Fernando Lugo in Paraguay changes the political and diplomatic game in that country. The relations between Taiwan and China are also changing, with the arrival of president Ma Ying-jeou and its Kuomintang Government to power, in May 20. In this situation of fast transformation, Taiwan needs to reassess its priorities, and adopt a new strategy towards Latin America to maximize its benefits and minimize risks and dangers. The best way for Taiwan is to adopt a more pragmatic approach, with goals more far oriented, to tap all the economic opportunities of Latin America while keeping a number of allied nations in that area. Taipei needs to strengthen its relations with the most powerful countries in Latin America, like Venezuela, Brazil, Mexico, Argentina, and Chile, while explores new investment opportunities in countries with rich natural resources, like Bolivia, Ecuador, Peru and Paraguay. In the diplomatic front, the best option is to achieved a truce with China, but if this is not possible, Taiwan needs to work out a new and diversified strategic partnership with its Latin American allies, the present one is losing validity with the economic rise of China, but there are other options with good potential to keep a number of Latin American allies, even though the fight is any time more difficult.

**KEY WORDS:** Taiwan, China, Latin America, Diplomatic Relations