

Book review

Dragonomics: How Latin America is Maximizing (or Missing out) on China's International Development Strategy, New Haven, London: Yale University Press (2020)

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This book by author Prof. Carol Wise analyzes the role played by Latin America in the growth of the Chinese economy, which in my opinion has remained unstoppable to this day and has taken root independently of the Monroe Doctrine of the United States. Let us remember that this doctrine established the premise of avoiding the intervention of countries outside the American continent. However, this continuous tendency of the United States to try to guarantee itself access to Latin American resources and markets without at the same time generating a relationship of trust, may have contributed to the fact that Latin America and the Caribbean are looking with preference to establish relations beyond the continent.

Carol Wise starts from people, who are the basis of both political and economic relationships, and considers it important to weigh the risks of the relationship. Therefore, the possible advantages should not prevent an analysis of the possible risks, as an adequate strategy is required to manage the relationship with the support of the regulatory body. Undoubtedly, the author is aware that political instability in the region is being a beneficial breeding ground for imbalance in the relationship in favor of China, especially in those cases where the relationship with the United States has deteriorated. This is a book that deals with the reaction in the region to China's market penetration strategies and the interaction with these countries over the last 20 years, during which China's economic expansion has made it the world's second largest economy.

The author, being aware of the diversity present in the region, has taken into account these divergences in order to take an approach in relation to the different casuistry at the country level. This allows a comparative analysis based on differences between economies. And I would go

further, it is possible to connect free trade agreements between Latin American countries and China based on the guarantee of access for China to certain strategic resources, specifically mining resources. This has led, in the case of Peru, to China becoming its main trading partner.

In the book, Professor Wise analyzes the results and evolution of the relationship and highlights not only the benefits but also the inherent costs and risks associated with China's needs, such as: promoting continuity in the export model from Latin America as a supplier of commodities instead of adding value, China's participation in events linked to corruption or social or political confrontation, environmental risks and social acceptability. Logically and as expected, countries with greater institutional strength have achieved better results, partly due to better control and more rational decisions that lead to better political, diplomatic, commercial and relationship management strategies. In short, this is a highly recommended book on China-Latin America and the Caribbean relations from a Latin American perspective.

KEYWORDS: China, Latin America and the Caribbean, Political and economic integration.

