

Modern latin america



Modern Latin America The impact of Free Trade Agreement (FTA) in the Latin American nations has posed serious debates among the researches in recent years. Implementation of Free Trade Agreement has emphasised structured growth, elimination of poverty, and economic stability in its initial stages. However, many Latin American governments rejected to sign the treaty because they believed the free trade agreement to be detrimental for their national interests and economic developments. The countries which signed the treaty have followed their stagnant status in their economic growth. Poor performance of economic growth and the stagnant status of economy have forced many Latin American nations to refuse Free Trade Agreement of America even at the verge of losing some of the foreign -trade benefits from the United States. Research experts have documented the elements of colonial legacy in the history of Latin American nations. Latin American nations have shown their willingness to share a common past of colonialism, freedom struggle, racial discrimination, poverty, political instability and foreign interferences. Analysing the economic growth of Central American nations like Costa Rica one can comprehend that the implementation of Free Trade Agreement failed to enrich Costa Rica's economic growth. Colonial legacies in Latin American nations tried to learn the negative side of Free Trade Agreement because America considers the FTA as a political instrument than economic affair. As Eduardo Dimas points out, " the more FTAs are signed and approved, the more difficult the economic unity of Latin America will be, and the greater will be the ability of the U. S. government to torpedo that unity" (Dimas). It is therefore significant that Latin American nations learn more about the Free Trade Agreement (FTA) of America because its refusal creates serious problems for

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the nation's growth. Similarly, the present scenario calls for a more structured and well organized treaty which takes into account the socio-cultural colonial legacies of Latin America. Works Cited Dimas, Eduardo. Apropos the referendum in Costa Rica on the FTA with the United States. progreso-weekly. com, 2011. Web. 2 February 2011. < http://progreso-weekly.com/2/index.php?option=com_content&task=view&id=181&Itemid=1>.