

# 中国和拉丁美洲谋求新的平衡

## China and Latin America: striking a new balance



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为获得刺激国内经济快速发展所需之商品，中国近十余年间与拉丁美洲成功地建立了巩固的商业和投资关系。尽管全球经济处于低迷之中，中国却仍在通过投资、贷款、收购及货币互换等方式向拉丁美洲持续注入数十亿美元的投资。

中国和拉美之间这种日趋紧密的经济往来有可能会对全球经济产生重要的影响。

中国的目标是要在节约能源和本国资源的同时，继续保持其经济的快速增长。中国目前每日对石油的需求量是760万桶，其中50%依赖进口。如此大的进口需求促使中国将目光转向拉美地区，寄望于拉美成为中东、非洲和亚洲之外的又一石油供应来源。

拉丁美洲的石油储量占全世界的13.3%，但是受到基础设施不足的影响，目前产出量仅占全球6%。

过去四年，中国和委内瑞拉签署了二十多项“石油换投资”的长期投资协议，由此可见委内瑞拉的石油储量已经引起中国政府的关注。根据最近一份美国国会的报告，这些协议可能会威胁到美国的利益，因为美国目前从委内瑞拉进口的石油约占其石油供应的12%，换句话说，委内瑞拉是其最大的石油供应国。

### 中国在拉美的投资

总体来说，拉丁美洲国家在基础设施上的投入不到国内生产总值的2%，这导致产品的物流运输成本的增加，预计约占产品价值的15%到34%之间。与拉

美国家相反，工业化国家在基础设施方面的投入则约为国内生产总值的10%。

为了应对全球经济衰退，许多拉美国家的政府将重点放在劳动密集型行业，如城市运输、水与污水系统等项目，其中许多项目已于2009年第二季度开始。巴西计划增加基础设施投资约34%，墨西哥计划投资卅四亿美元发展基础设施，以刺激经济增长和增加就业。这些经济刺激计划为来自中国的投资创造了巨大的商机。

中国也确实进行了大量投资以获取该地区的天然资源。例如，中国铝业公司（“中铝”）在秘鲁特罗莫克矿山投资了30亿美元；中国五矿有色金属公司向与智利国有铜业巨头Codelco共同建立的合资企业投资了20亿美元；宝山钢铁向与巴西铁矿巨头淡水河谷（CVRD）共同建立的合资企业投资了14亿美元。

### 中国在拉美的新外交策略

通过国际援助项目，中国正在强化与拉丁美洲，特别是中美洲和加勒比海地区的外交关系。

事实上，中国奉行的“投资但不干涉内政”的政策被证明了在拉丁美洲非常行之有效。

例如，自2007年6月以来，哥斯达黎加总统阿里亚斯已经与中国签署了11份协议，主要涉及经济、文化、贸易、技术、旅游、移民和金融。在这些外交策略和投资决策的背后，中国的目标是要建立长期稳定的关系，而并不在意短期效益。



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### 人民币在拉美加强“国际化”

中国人民银行行长周小川计划开始实施一项超主权储备货币策略，希望以人民币替代美元作为全球贸易的结算货币。虽然目前人民币在国际贸易中的影响微乎其微，但这种情况在未来数十年将会改变。从当前的经济危机中，中国已经学会要采取积极的货币策略，以避免其美元资产出现价值急剧下跌的不利后果。

拉丁美洲已经开始与中国在这一方面开展合作。最近，阿根廷成为第一个与中国人民银行（中国的中央银行）签署货币互换协议的拉美国家。这份价值700亿人民币（折合约100亿美元）的协议一方面体现了中国在签订不采用美元的经济协议方面所做的努力，同时还为一些缺乏美元的国家（例如阿根廷）提供了用美元之外的另一种货币支付其从中国进口的货物的机会。这种趋势有可能会持续下去，而且如果中国在拉丁美洲的五大贸易合作伙伴（智利、墨西哥、巴西、阿根廷和委内瑞拉）在货币交换方面的金额超过2,000亿美元，那么人民币在拉丁美洲的使用量就会变得颇为可观。

### 中国与拉美关系的重要转变

中国对拉丁美洲的外交政策侧重于在未来数年内从拉美地区获取支持国内经济发展所需的自然资源。现在，大多数拉丁美洲国家都愿意与中国合作。中国和委内瑞拉的成功合作先例，已经清楚地展示了两国在相互尊重和合作的基础上所取得的丰硕成果。这对中国、拉丁美洲乃至全球来说都是一个重要的转变。■

**D**riven by demand for the commodities needed to fuel its fast-growing economy, China has successfully built strong commercial and investment relationships with Latin America over the last decade.

Despite the global economic downturn, China continues to invest billions of dollars in Latin America through investments, loans, acquisitions and currency swaps. These ever-growing ties between China and Latin America are likely to have significant consequences for the entire global economy.

China's objective is to maintain its economic growth while conserving energy and national resources. China currently relies on imports for 50% of its 7.6 million barrels per day of oil consumption. As a result, China is looking to Latin America to supplement its supplies from the Middle East, Africa and Asia.

While Latin America holds 13.3% of the world's oil reserves, the region only accounts for 6% of total output due to inadequate infrastructure. Venezuela's oil reserves have attracted Beijing's attention, evidenced by China having signed more than 20 agreements with Venezuela for long-term investments in exchange for oil in the past four years. According to a recent US congressional committee report, these oil accords potentially threaten the United States, which currently imports an estimated 12% of its oil supply from Venezuela – its biggest supplier.

### China's investment commitments

Overall, Latin American countries spend less than 2% of gross domestic product on infrastructure, increasing logistics costs by an estimated 15% to 34% of a product's value. In contrast, industrialized countries spend roughly 10% of GDP on infrastructure. To counteract the global recession, many Latin American governments are focusing on labour-intensive urban transport, water and waste system projects, with many new initiatives beginning in the second quarter of 2009. Brazil plans to increase infrastructure spending by about 34%, and Mexico plans to spend US\$3.4 billion on infrastructure to spur growth and employment. All of these economic stimulus programmes have created enormous opportunities for China investment dollars.

China has also made substantial investments to secure the region's natural resources. For example, the Aluminum Corporation of China (Chinalco) invested

US\$3 billion in the Toromocho mines of Peru; China Minmetals Nonferrous Metals Company invested US\$2 billion in a joint venture with Chile's state copper giant, Codelco; and Baoshan Iron and Steel made a US\$1.4 billion investment in a joint venture with Brazilian iron-ore giant CVRD.

### New diplomatic initiatives

China is also improving its diplomatic relations with Latin America through international aid programmes, particularly in the Central American and Caribbean region. In fact, China's policy of making investments without regard to domestic affairs in the host country has proven to be a huge advantage in Latin America. For example, since June 2007 Costa Rican President Oscar Arias has signed 11 agreements with China, focusing on economics, culture, trade, technology, tourism, immigration and finance. China's motive behind its foreign policy moves and investment decisions is long-term stability, regardless of short-term profits.

### Using the Renminbi in Latin America

Chinese Central Bank Governor Zhou Xiaochuan is beginning to implement a super-sovereign reserve currency strategy that aims to replace the US dollar with the Chinese renminbi as a global trade medium of exchange. While the renminbi has had little impact on international trade to date, the situation could change in the next few decades. China has learned from the current economic turbulence to take a proactive currency strategy so it can protect its assets against a rapid collapse in the US dollar.

Latin America has started to collaborate with China in this strategy. Recently, Argentina became the first Latin American country to sign a currency swap agreement with the People's Bank of China, China's central bank. The RMB70 billion (US\$10 billion) agreement extends China's efforts to reach economic accords that do not involve the dollar and at the same time provides dollar-scarce countries like Argentina with an alternative currency to pay for its imports from China. This trend is likely to continue and if China's top five trading partners in Latin America (Chile, Mexico, Brazil, Argentina and Venezuela) surpass US\$200 billion in exchange, the use of the RMB in Latin America could be enormous.

### Important shift

China's foreign policy towards Latin America is focused on the acquisition of natural resources that can support the nation's economy for years to come. Today, most Latin American countries are willing to cooperate with China. Successes, such as the China-Venezuela relationship, have clearly demonstrated the benefits derived by both nations in fostering a relationship based on mutual respect and cooperation. It is an important shift for China, Latin America and the world. ■

#### 中国投资拉丁美洲的好处

##### What China can gain from investment in Latin America

- 中国经济高速增长所需的商品  
Commodities needed to supply China's fast-growing economy
- 确保足够的石油供应以满足中国每日760万桶石油消耗量  
Secure oil supplies to meet China's daily consumption need of 7.6 million barrels
- 铝、铜及铁等金属原材料的供应  
Supplies of metals including aluminium, copper and iron
- 双方经贸等各领域的合作通过更紧密的外交关系得以加强  
Increased cooperation and influence through closer diplomatic ties
- 大型基建项目带来收益和就业机会  
Revenue and employment from large infrastructure projects
- 防范因美元暴跌造成的美元资产贬值风险  
Protection against a collapse in the US dollar

#### 拉丁美洲亦可因中国投资而获益

##### What Latin America can gain from China

- 签订双边经贸合作协议及增加援助计划  
Bilateral agreements and increased aid programmes
- 获取开发天然资源所需的资金和技术  
Funding and technology to assist in exploiting natural resources
- 防范因美元暴跌造成的美元资产贬值风险  
Protection against a collapse in the US dollar

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