

The World Energy Issues Monitor

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Buenos Aires , Argentina, 28 July



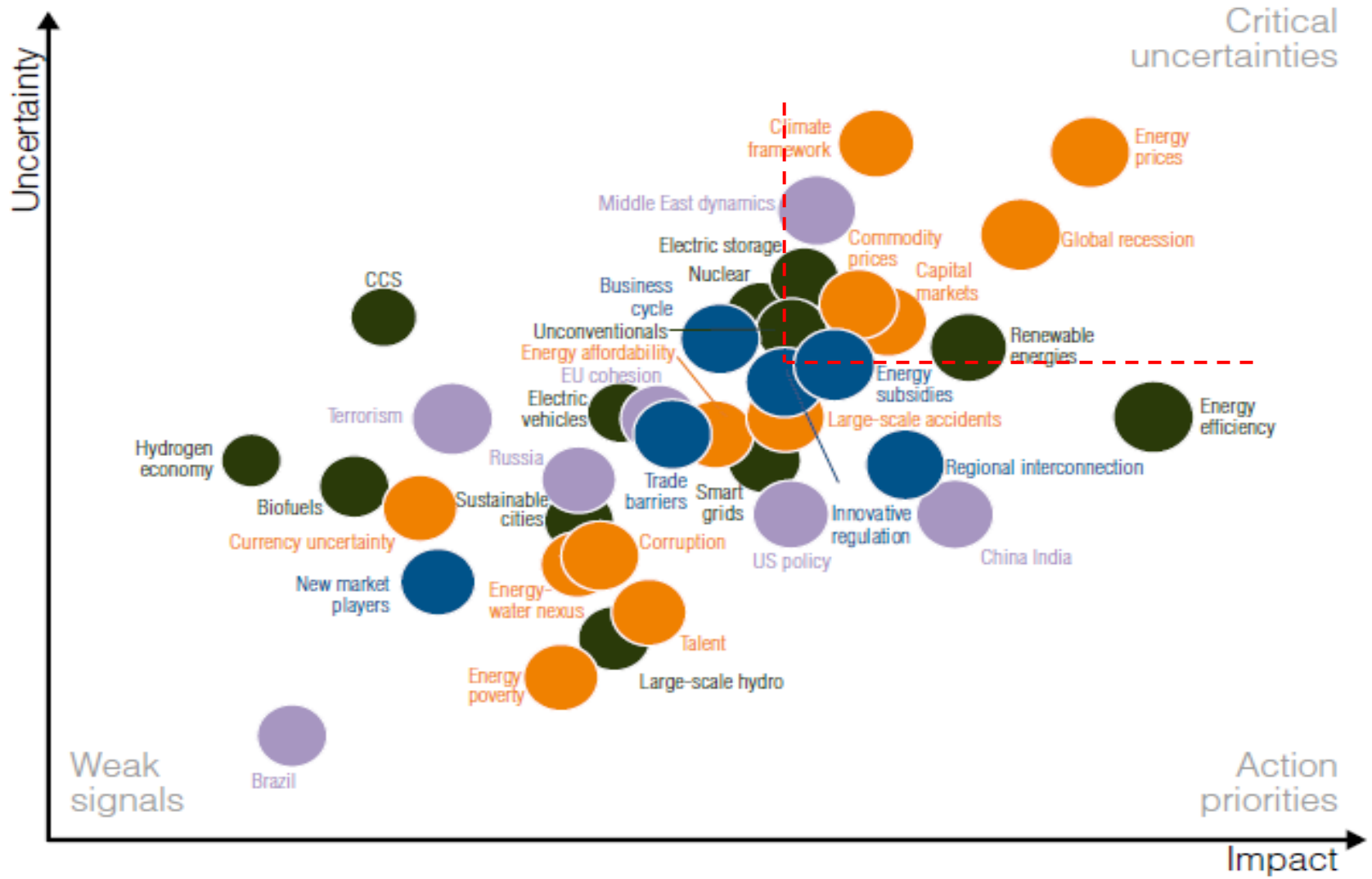
Ten Global Risks of Highest Concern in 2014

No.	Global Risk
1	Fiscal crises in key economies
2	Structurally high unemployment/underemployment
3	Water crises
4	Severe income disparity
5	Failure of climate change mitigation and adaptation
6	Greater incidence of extreme weather events (e.g. floods, storms, fires)
7	Global governance failure
8	Food crises
9	Failure of a major financial mechanism/institution
10	Profound political and social instability

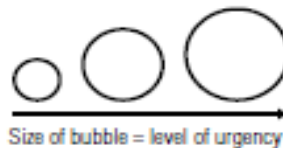
Source: WEF Global Risks Perception Survey 2013-2014.

Do these risks and the order resonate with the sentiment in Latin America?

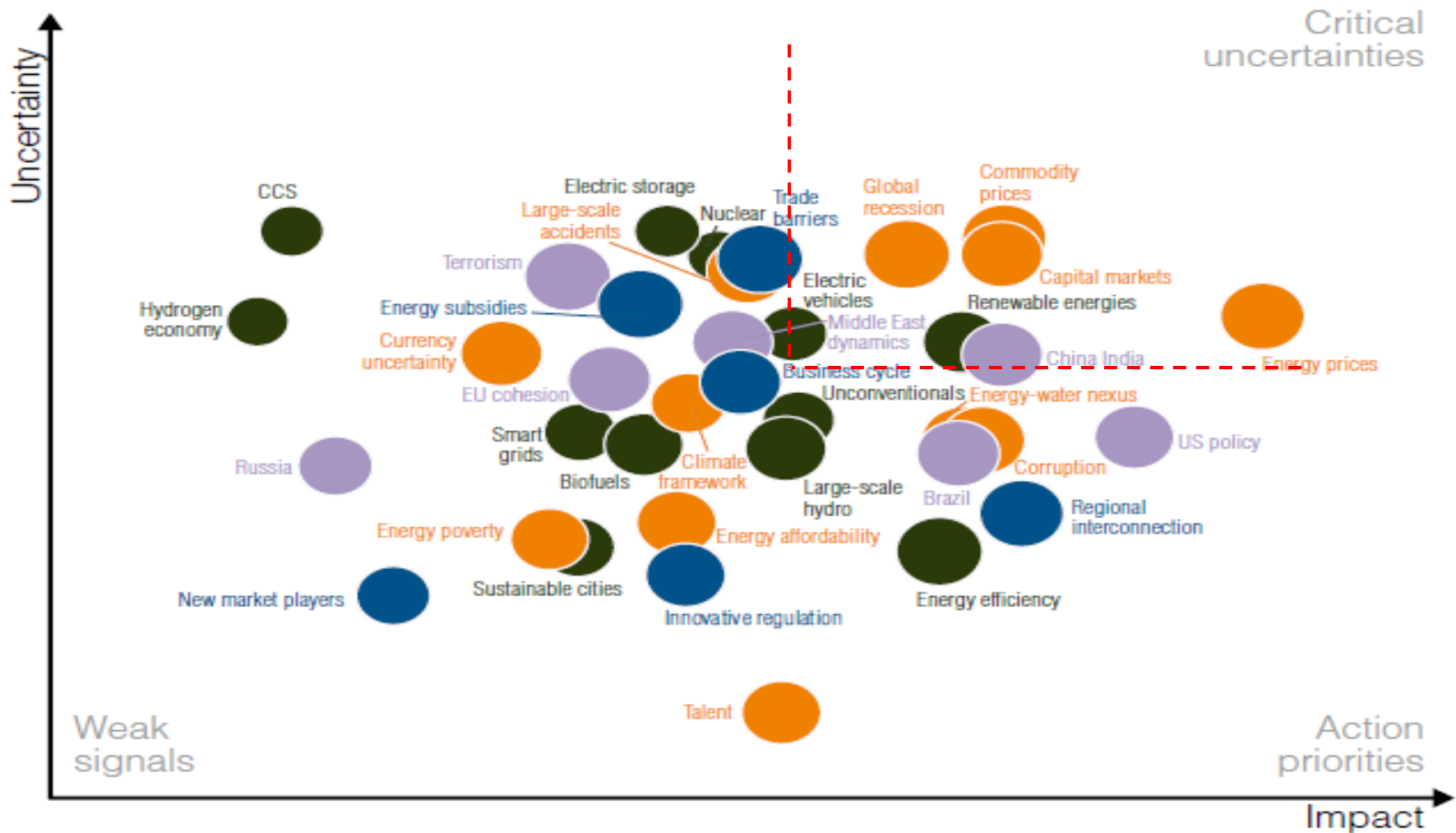
WEC's 2014 World Energy Issues Monitor: Global



- Macroeconomic
- Business environment
- Geopolitics & regional
- Vision & technology



WEC's 2014 World Energy Issues Monitor: LAC



Macroeconomic

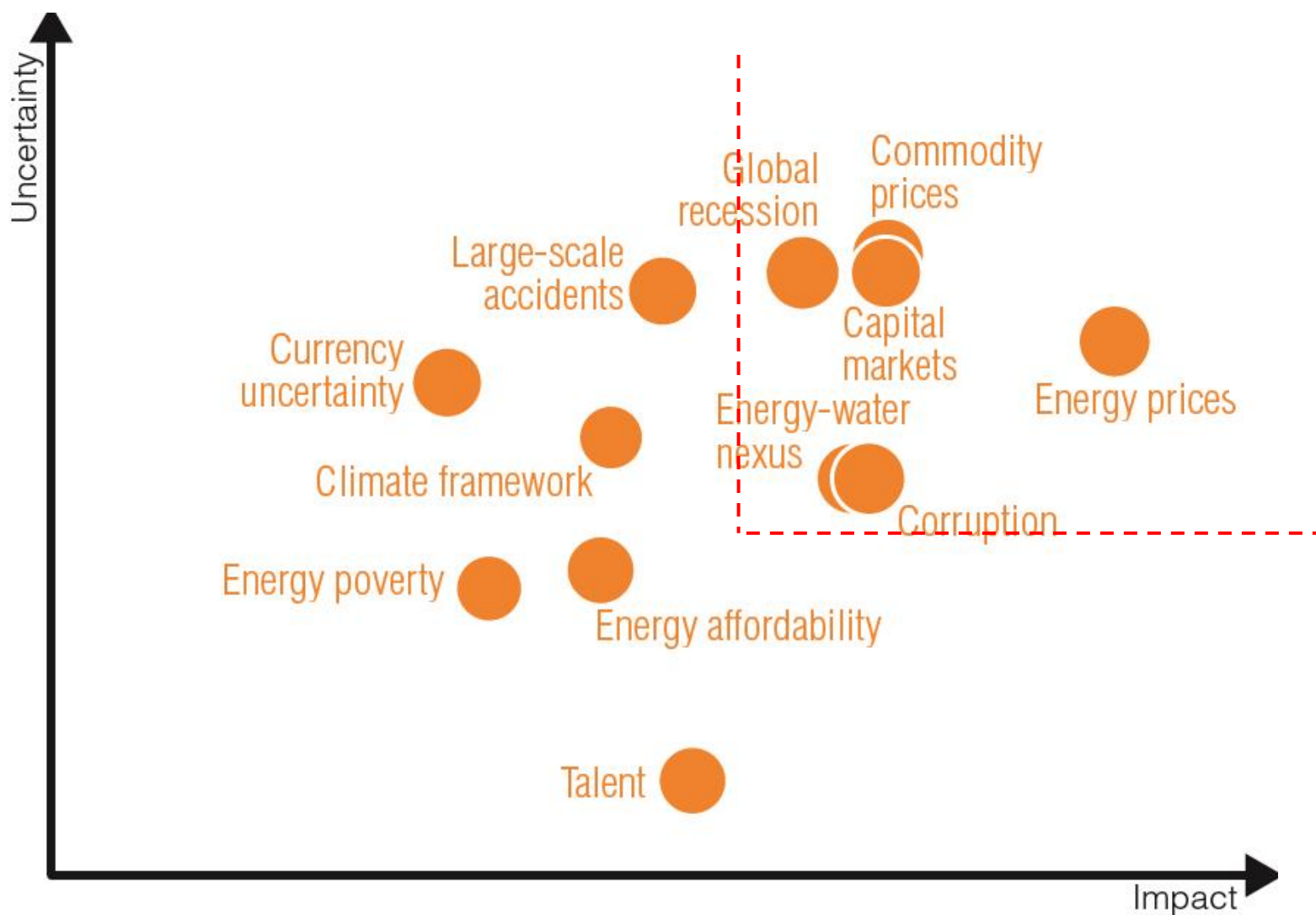
Geopolitics & regional

Business environment

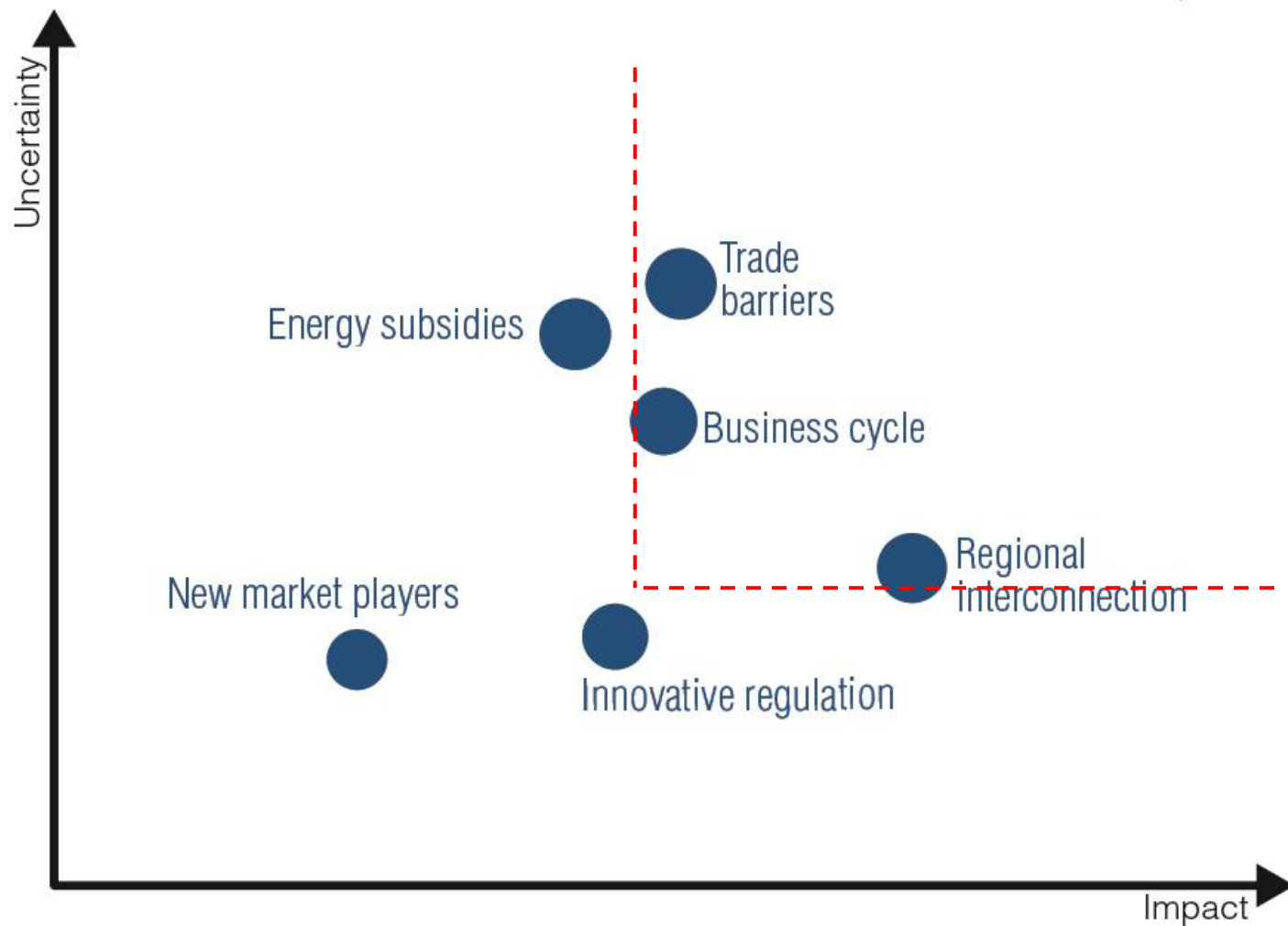
Vision & technology



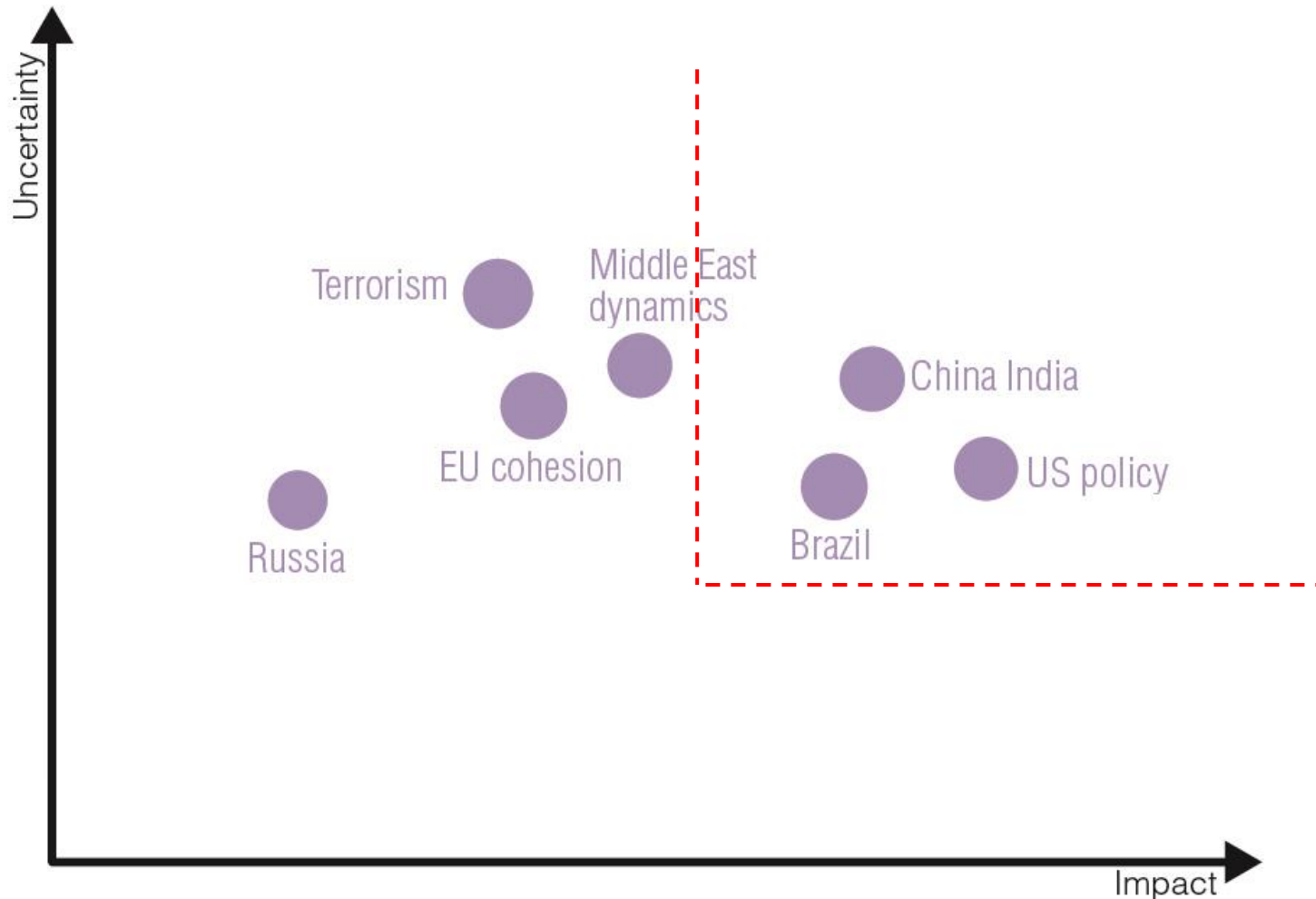
WEC's 2014 World Energy Issues Monitor: LAC



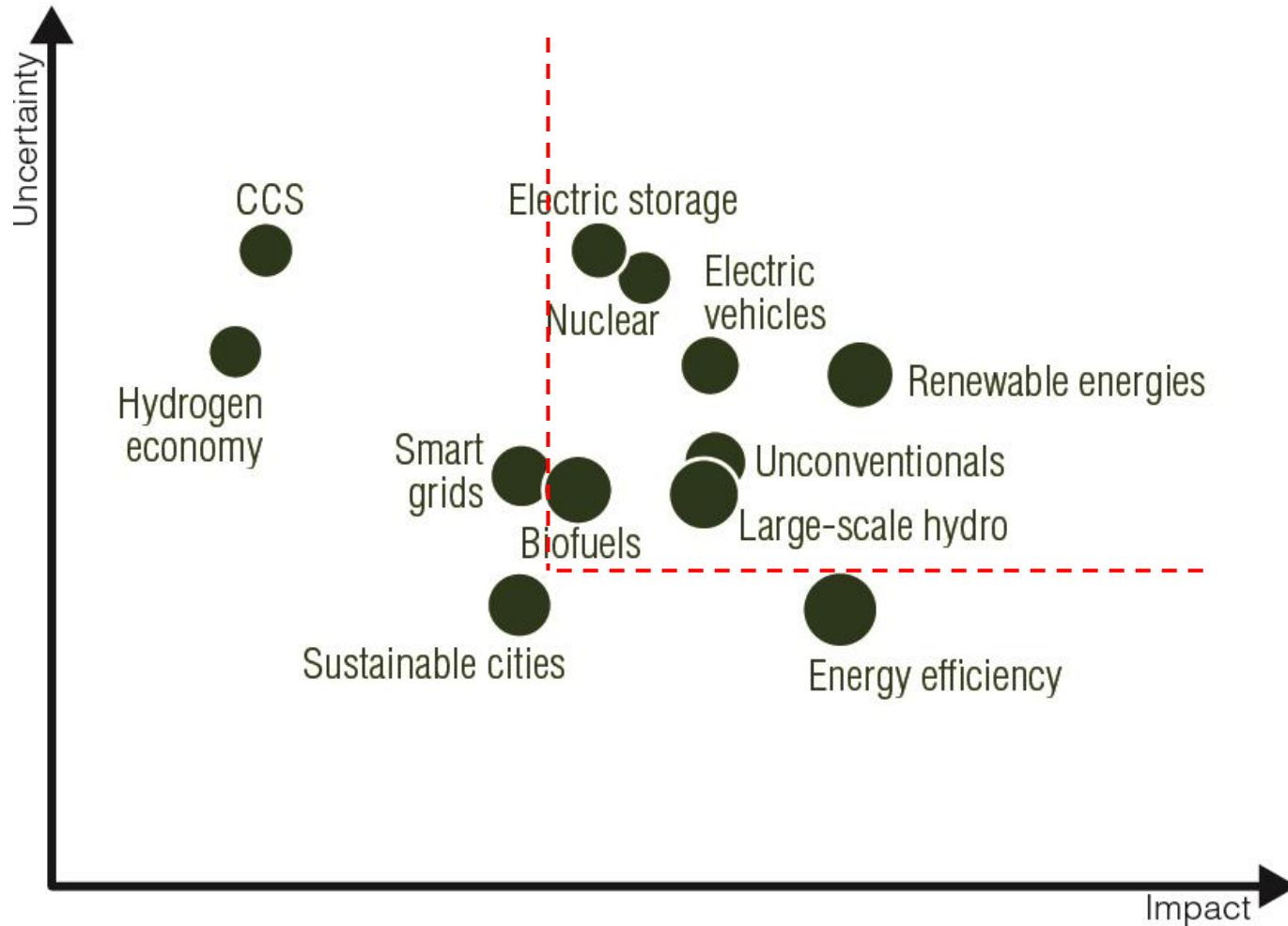
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Comparisons of critical uncertainties 2014

(Based on relative highest in Impact and Uncertainty)

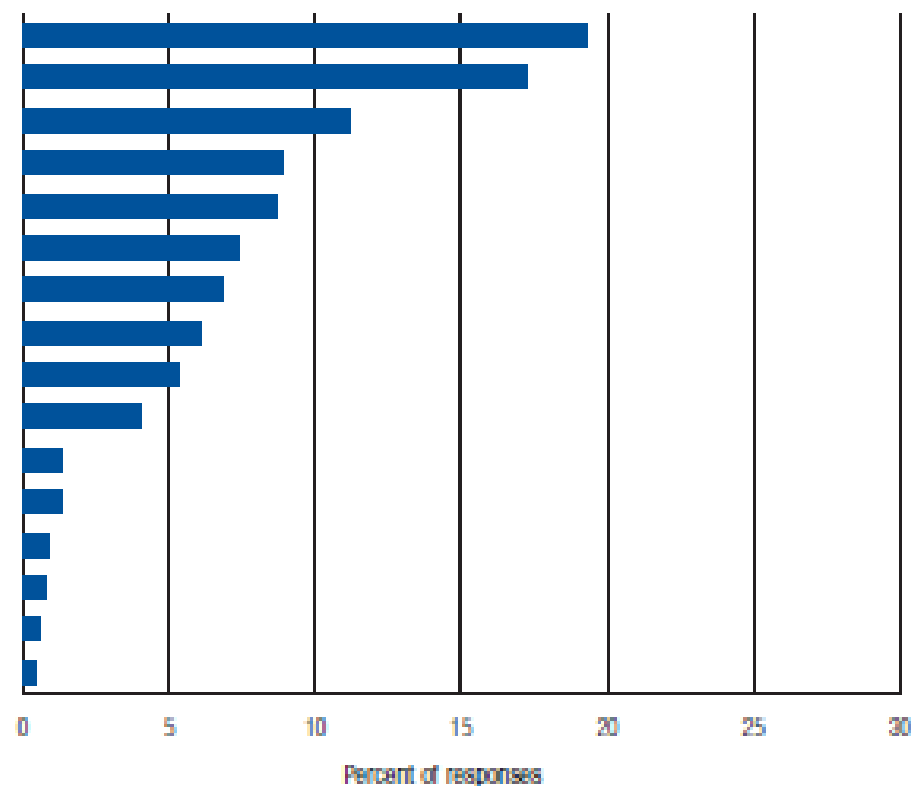
Global view 2014	LAC view 2014
Energy prices	Commodity prices
Climate framework	Capital markets
Global recession	Global recession
Capital markets	Energy prices
Middle East dynamics	Electric vehicles
Renewable energy	Renewable energy
Commodity prices	China / India
Electric storage	
Unconventionals	

Remarks

- ▶ Energy prices received consistent high ratings for impact and uncertainty.
- ▶ The Climate framework is not high on the LAC agenda
- ▶ The Global recession continues to be a critical uncertainty
- ▶ Relationships with China and India are high on the LAC agenda
- ▶ Electric vehicles are surprisingly high on LAC agenda

Argentina: most problematic concerns for doing business

Inflation.....	19.2
Foreign currency regulations.....	17.2
Corruption.....	11.2
Access to financing.....	8.9
Inefficient government bureaucracy.....	8.7
Policy instability.....	7.4
Restrictive labor regulations.....	6.8
Tax regulations.....	6.1
Tax rates.....	5.3
Inadequate supply of infrastructure.....	4.0
Insufficient capacity to innovate.....	1.3
Inadequately educated workforce.....	1.3
Crime and theft.....	0.9
Poor work ethic in national labor force.....	0.8
Government instability/coups.....	0.5
Poor public health.....	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Argentina: balance of trade

Top 5 Products exported by Argentina

[Soybean Meal](#) (13%), [Corn](#) (6.1%), [Soybean Oil](#) (5.4%), [Cars](#) (5.0%), and [Delivery Trucks](#) (4.9%)

Top 5 Products imported by Argentina

[Cars](#) (7.9%), [Petroleum Gas](#) (6.0%), [Vehicle Parts](#) (5.9%), [Refined Petroleum](#) (5.9%), and [Telephones](#) (3.4%)

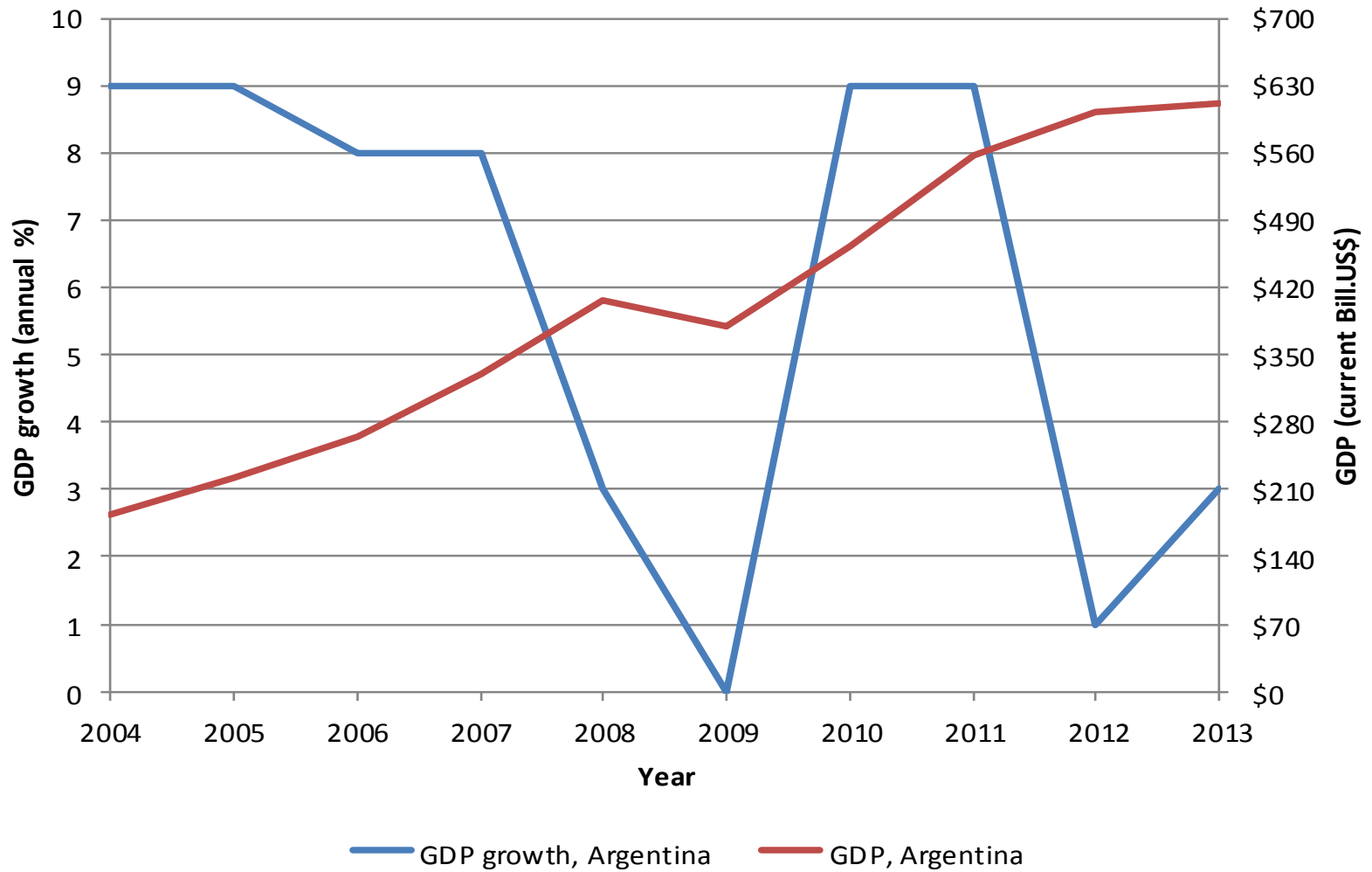
Top 5 Export destinations of Argentina

[Brazil](#) (21%), [China](#) (6.3%), [Chile](#) (5.6%), [United States](#) (5.4%), and [Spain](#) (3.3%)

Top 5 Import origins of Argentina

[Brazil](#) (27%), [China](#) (15%), [United States](#) (13%), [Germany](#) (5.4%), and [Mexico](#) (3.3%)

GDP Growth, Argentina (2004-2013)



Thank you

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