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THE WINDING PATH FOR THE DEVELOPMENT OF LOW CARBON ECONOMIES IN SOUTH AMERICA: THE PACIFIC ALLIANCE AND BRAZIL'S NEW CHALLENGES

Abstract:

South America is one of the most vulnerable regions to climate change, whose impacts can undermine the continent's development. Nevertheless, a) it is very rich on natural resources; b) hydroelectricity plays an important role in its electric energy matrix; and c) the regional carbon emissions profile focuses on deforestation, agriculture and cattle raising. Therefore, the continent has an intrinsic potential to move towards a low carbon economy. Since there is a strong possibility of productive complementarity between countries, green energy integration in the region may be the best path to meet some of the challenges that lie ahead.

Brazil is the continent's largest economy, largest market and the holder of the largest generating facilities, and has emerged as the dominant figure in the energy integration project. Furthermore, the country is the 'green pole' of the region and has used South America energy integration processes as key-elements for consolidating its regional leadership. Thus, it seemed fair to assert that Brazil had the potential to lead the continent to a low carbon economy. However, and even though there have always been obstacles to the achievement of such an ambitious goal, some significant challenges have recently arisen: the Pacific Alliance, which has been increasing Mexico's influence over South America; and the Brazilian political, economic and social situations' deterioration from 2013 until today.

So, this paper aims to analyze these two challenges and understand how they jeopardize a regional green energy integration process in South America.

Keywords:

South-America, Energy Integration, Brazil, Pacific Alliance