

OUTGOING MESSAGE

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ITEM NO: 3 DATE: 2 AUGUST 1975
SUBJECT: LATIN AMERICAN ECONOMIC SYSTEM
REF : FBIS 024 020013Z AUG 75, UNCLAS

DELEGATES FROM 24 LATIN AMERICAN COUNTRIES MEETING IN PANAMA HAVE DECIDED TO RETURN THERE ON OCTOBER 15 TO CONSTITUTE THE LATIN AMERICAN ECONOMIC SYSTEM (SELA). A COMMITTEE WILL NOW BEGIN PREPARING A DRAFT OF STATUTES FOR THE ORGANIZATION TO BE CONSIDERED BY THE DELEGATES AT THE OCTOBER MEETING.

MOST LATIN AMERICAN COUNTRIES APPEAR TO AGREE THAT SELA SHOULD HAVE A PRIME GOAL OF DEVELOPING THEIR ECONOMIES AND PROMOTING THEIR UNIFICATION. HOWEVER, SOME OF THE GOVERNMENTS PROMOTING THE IDEA OF SELA HAVE STRONG POLITICAL MOTIVES IN MIND.

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MSG INDICATOR

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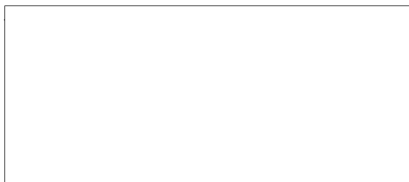
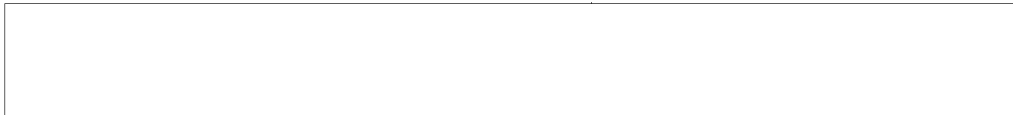
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MESSAGE REFERENCE NUMBER

SOURCE REF:

ORGANIZATION	1	4	7	10
	2	5	8	11
	3	6	9	12

PRESIDENTS ECHEVERRIA OF MEXICO AND PEREZ OF VENEZUELA ARE DRIVING HARD TO LAY CLAIM TO LEADERSHIP IN THE HEMISPHERE AND IN THE THIRD WORLD, AND NO DOUBT SEE THEIR SPONSORSHIP OF THE ORGANIZATION AS A WAY TO PROMOTE THEIR POLITICAL ASPIRATIONS. OTHER NATIONS, SUCH AS BRAZIL, ARE WARY OF MEXICO AND VENEZUELA'S INTENTIONS, WHILE SEVERAL COUNTRIES ARE CONCERNED THAT SELA COULD LEAD THEM INTO TROUBLE WITH THE US OVER ECONOMIC AND POLITICAL ISSUES. THESE ARE PROBABLY AMONG THE FACTORS THAT PREVENTED SELA FROM BEING CONSTITUTED AT THE MEETING THAT ENDS TODAY, AND THAT WILL COMPLICATE THE WORK OF THE OFFICIALS WHO WILL DRAW UP THE STATUTES FOR SELA TO BE CONSIDERED IN OCTOBER. E-2 IMPDET.H



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