

SPECIAL REPORT

SEPTEMBER 2021

COLOMBIA'S ROLE AMID GREAT POWER COMPETITION



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Colombia Risk Analysis is a start-up political risk consultancy and we provide our clients with insight, analysis, context, and projections about the political, economic and social environment in Colombia and the region. Through monthly newsletters, detailed consulting and articles of interest, Colombia Risk Analysis adds value to its customers in the public and private sectors.

EXECUTIVE SUMMARY

The changing international landscape has led to a different array of great powers and their competing ambitions cause shifts and tensions throughout the world, across dimensions and issues. In this Colombia Risk Analysis special report, we analyze the different relationships Colombia has with the world's great powers, the United States, the People's Republic of China, the European Union (EU), and the Russian Federation, examining politics, trade, and investment, to give insight into what that can mean for Colombian industry and domestic and foreign policy. It will look ahead to see what this competition will bring into Colombia's future and to see if Colombia has a strategy to address what is to come. This paper will analyze the implications of great power competition for the private sector, looking at where opportunities arise and what poses risks for different sectors in the country. It will provide insight into the political and economic landscape of these relationships, and how to adjust for medium-term planning.

Each of the great powers has its own interests and agendas in Colombia, however, they can be loosely grouped into two camps, where their interests are more aligned. In one camp are the United States and the EU who have common interests in providing aid, fostering a green economy, and promoting human rights in Colombia. Both have demonstrated their commitments to issues such as the implementation of the peace agreement, where both countries have given funds to finance projects to address different dimensions of creating a post-conflict society. In the other camp are China and Russia, brought together by their opposing postures towards the United States. Russia is focused on being an opposing force to the US and has aligned with China, the US's biggest rival. For most of recent history, the US camp has been the sole competitor for influence in Colombia, but now with the rise of China, competition for influence is growing.

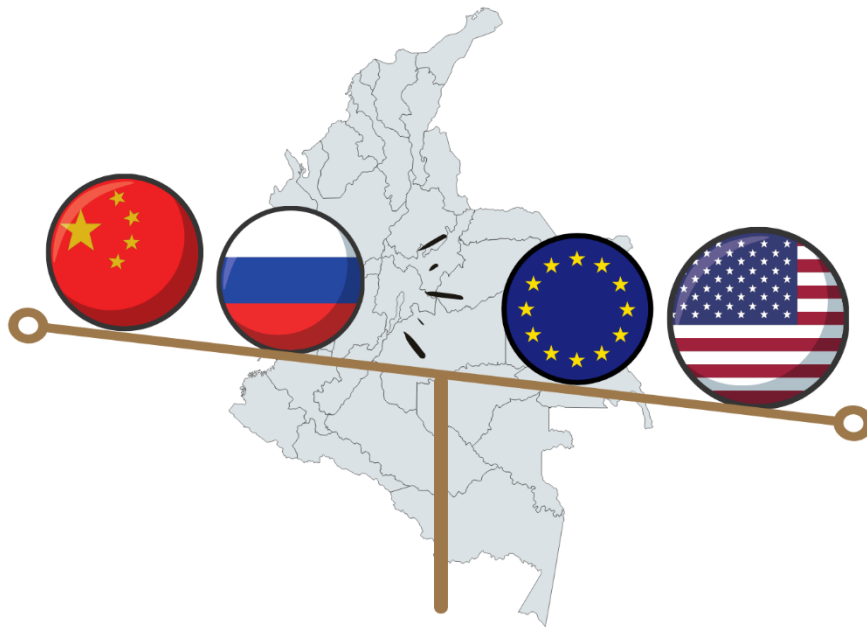
Colombia has been deeply aligned with the United States for decades, having a multidimensional and robust relationship that includes high levels of trade and investment, diplomatic ties, joint military activities, and as of the writing of this report, [Colombia is the region's largest recipient of vaccinations from the United States for the COVID-19 pandemic](#). While being beneficial, this relationship with the US has major implications.

Around the globe, people's eyes have been on the rise of China, and the rivalry between China and the United States, which some have characterized as a Cold War-like conflict, based on a different economic, ideological, and soft-power background. That rivalry and its tensions can be felt in Latin America, as China increases to invest and foster relationships in what some consider the United States 'backyard.' When initially breaking into the region, China was interested in countries like Venezuela, Ecuador, and Bolivia, who were readily open for Chinese investment. However, that was not the case for Colombia. Colombia's deep ties with the US have provided little room or opportunity for China to come in. Though, we are starting to see that might not always hold. Colombia itself is open to Chinese investment, President Duque has gone to China promoting deeper relationships, and currently, China is working on developing Bogotá's long-awaited metro. China is willing and able to fill in any gaps left by the United States, further deepening its ties in Colombia.

Colombia's strong relationship with the US also has implications for its relationship with Russia, some of which threaten national security and its national institutions. [Russia's foreign policy objective of disrupting the US's global influence](#) has led to a series of events such as cyberattacks and suspected electoral meddling from Russia in Colombia. Russia has allegedly used its close relationship with Maduro and Venezuela to threaten national security and disrupt the Colombian political and democratic system. Destabilizing the US-backed government in Colombia will be important for Russia to disturb the US's power in Latin American overall.

Colombia must play a complicated balancing act as tensions arise, especially in light of the 2022 presidential election. The next executive will likely have to reignite the relationship with the Biden White House, which has been distant to Colombia after members of the ruling party, the *Centro Democrático*, openly supported

Republican candidates during the election. They will likely also have to continue to court China to diversify investment and increase trade flows, all in a way that does not damage its relationship with the US. All of this must be done while dealing with challenges of furthering the peace agreement, promoting the domestic energy sector and the government's plans for energy transition, receiving and fostering Venezuelan migrants, addressing the COVID-19 public health crisis, and anticipating any attacks from foreign adversaries on Colombian democracy. It should be clear by now, that the Colombian government under Iván Duque has not eschewed a comprehensive geopolitical strategy that has been communicated or is well-understood by academics or public opinion. We hope this paper contributes to the debate on Colombia's geopolitical positioning, and that it contributes a body of knowledge that presidential debates can take advantage of.



FORECASTS

THE UNITED STATES: The US's strong and diversified relationship with Colombia will likely stay strong in the long run as the US will need to keep its stronghold in the region as competition with China grows. This includes continuing to support different initiatives such as the implementation of the peace agreement, providing aid for the Venezuelan migrants, and combatting organized crime. The Biden administration has made it clear that the climate crisis will be a top priority in all domestic and foreign policy, which has trade and investment implications for Colombia. It is likely that the US will move away from Colombia's traditional energy sector based on hydrocarbons and will start buying and investing in more renewables, such as hydro, wind, and solar. In the short-term, the White House will likely stay more distant until after the 2022 election. This is because the Duque administration is unpopular, and the Biden administration remembers the Centro Democrático's support of Donald Trump and the Republicans during the election. The Biden team will likely wait until after the Colombian presidential election in hopes of working with a new president without as much political baggage, both in the US and in Colombia.

PEOPLE'S REPUBLIC OF CHINA: China's engagement in Colombia will likely stay largely commercial and economic, and like most countries in Latin America, Colombia will likely continue to court China in efforts of diversifying trade and investment. There will likely be continued dialogue on Colombia joining the Belt and Road Initiative (BRI), however, Colombia's relationship with the US will pose some challenges. China's investment will continue to lean on Colombia's hydrocarbons and extractive industries, as those industries provide goods that

meet China's demand as well as have a proven return on investment. However, there is likely to be local pushback in the regions in Colombia, as international groups have claimed that Chinese investments are often associated with human and environmental rights issues.

THE EUROPEAN UNION: The EU is deeply committed to supporting human rights in Colombia, including issues like the implementation of the peace agreement, the influx of Venezuelan migrants, and protecting human rights defenders and it is unlikely for that to change in the long-term. EU member countries will continue to support local efforts throughout Colombia by providing aid to the European Union Trust Fund for Colombia. Current EU investment trends have been on the rise, as the volume of FDI from the EU has increased significantly over the past decade. Additionally, the EU is interested in protecting the environment and furthering green practices to address climate change. The EU's new policies regarding climate change, especially when it comes to trade and investment, means it will likely move away from the traditional energy sector as well, and place its investments towards renewables.

THE RUSSIAN FEDERATION: Russia often uses Colombia as a proxy to push against the US and its allies such as NATO. With this in mind and Russia's connection to interfering in foreign elections, Russia will likely see Colombia's 2022 presidential election as a strategic moment to further its agenda. To do so, Russia will likely leverage its relationship with Venezuela and presumably engage in activities to interfere with the election such as spreading misinformation and support parties and candidates who are most likely to undermine the strength of the US-Colombian relationship. This is even more likely with Joe Biden in the White House instead of Donald Trump, as Russia may look to antagonize US partners in response to US hostility towards Russia under the Biden Administration.

INTRODUCTION

The world is interconnected and globalized, a lesson sorely learned during the COVID-19 pandemic, meaning the actions, decisions, and positions of the biggest and strongest actors have implications for everyone. Colombia holds a unique position, that while it may not be a great power, it has caught the attention of some of the world's most formidable countries, leading to a competition of foreign interests. The Andean country has special and unique relationships with these great powers, in ways that differ from its neighbors and other regional counterparts.

This special report on great power competition in Colombia seeks to provide context and analyze Colombia's relationship and position regarding the great powers of the world: The United States, the People's Republic of China, the European Union, and the Russian Federation. The document will review current events and recent developments of Colombia's political and economic relationships with each of the great powers. Each section of the report will look specifically at the bilateral relationship to provide a context of the current landscape as well as provide analysis and forecasts on what is to come.

The United States has historically been Colombia's greatest ally and trading partner. Colombia has a myriad of geographical, economic, and political characteristics that position it to be the US's most important ally and the key stronghold in the region, and it has been so for decades. However, recently, the US has turned the focus of its foreign policy away from Colombia and Latin America overall, seemingly leaving the relationship on autopilot. This lack of active engagement has left growing gaps that other powers, namely China, have come to fill in.

China's influence in Latin America has grown considerably over the past decade. It has [recruited nineteen countries in the region into the Belt and Road Initiative](#) and scaling up trade and investment in other powers in Latin America such as Brazil, Argentina, Ecuador, and Peru. However, China has not been as successful in breaking into the Colombian market, as it has largely been occupied by the US across sectors. Though, recent developments such as major infrastructure, transportation, and mining projects, China is leveraging different investment opportunities to create stronger ties with Colombia. China's rise globally has positioned it to be the

US’s greatest rival and that is true in Colombia as well. China’s GDP is [projected to outperform the US by 2028](#), however, the US is expected to have a higher GDP per capita for [the next 50 years](#).

If you are to examine great power competition in Colombia as two camps of powers, the EU is aligned with the US. As a bloc, the EU is the largest origin of foreign direct investment in Colombia, with most of the investment coming from Spain. That investment is aligned with much of the EU’s principles such as promoting sustainable development and human rights, this can be seen in the EU’s significant investments in funding various projects to advance the peace agreement. Both the US and the EU have expressed interest in establishing peace in Colombia, providing aid since before the 2016 Peace Accords. In terms of the EU’s relationship with the Colombian industry, the EU is interested in developing industries outside of the extractive sector and developing green energy. Although countries like the United Kingdom, Australia, New Zealand, and Canada have strong diplomatic and trade relationships with Colombia, in alignment with other western powers such as the EU and the US, their interests do not challenge the status quo in Colombia like the other great powers discussed in this report.

In a post-Cold War era, Russia is no longer the global superpower it used to be, however, its interests remain global and have implications for Colombia. Out of the great powers, Russia has some of the weakest ties in Colombia. In the two camps of great powers in Colombia we have set out, Russia’s interests align with China. Russia’s involvement includes spreading misinformation, hacking, electoral meddling, and propaganda to destabilize the Colombian government and democratic institutions. Russia’s actions to destabilize the Colombian government is part of its greater strategy to challenge American global hegemony, as Colombia is the US’s greatest ally in the region.

	THE UNITED STATES		CHINA		THE EUROPEAN UNION		RUSSIA	
	HOW IS THE RELATIONSHIP NOW	HOW WILL THE RELATIONSHIP CHANGE	HOW IS THE RELATIONSHIP NOW	HOW WILL THE RELATIONSHIP CHANGE	HOW IS THE RELATIONSHIP NOW	HOW WILL THE RELATIONSHIP CHANGE	HOW IS THE RELATIONSHIP NOW	HOW WILL THE RELATIONSHIP CHANGE
DIPLOMACY	POSITIVE	POSITIVE	POSITIVE	POSITIVE	POSITIVE	POSITIVE	NEUTRAL/NEGATIVE	NEUTRAL
TRADE AND INVESTMENT	POSITIVE	POSITIVE	NEUTRAL/POSITIVE	POSITIVE	POSITIVE	POSITIVE	NEUTRAL	NEUTRAL/NEGATIVE
SECURITY	POSITIVE	POSITIVE	NEUTRAL	NEUTRAL	NEUTRAL	POSITIVE	NEGATIVE	NEGATIVE

METHODOLOGY

Our literature review consists of reports and data from the UN ComTrade; the Observatory for Economic Complexity; the Council on Foreign Relations; European Union’s Trust Fund for Colombia; Colombia’s Central Bank; Colombia’s Ministry of Foreign Affairs, National Administrative Department of Statistics (DANE); the US Department of State, USAID; US Trade Representative; PAHO. For updates on recent events and social perspectives, we reviewed Colombian sources including, Semana, Portafolio, El Espectador, and La Silla Vacía. Regional and international sources include AP, Al Jazeera, Bloomberg News, Financial Times, Forbes, Politico, Reuters, El País, the New York Times, Americas Quarterly, and Global Americans.

With the help of our current virtual environment, we spoke to 10 experts from around the world with varying perspectives. These conversations helped us understand the different perspectives on the political, diplomatic, trade, and investment landscapes of each of the bilateral relationships with the great powers. We thank the experts for their time and contributions to this report which were given on an anonymous basis.

THE UNITED STATES

The North American superpower has had a strong presence in Latin America since the Monroe Doctrine of the 19th century, and in modern history, the United States’ relationship with Colombia has been crucial. As one of Colombia’s greatest allies and trading partners, the bilateral relationship between Colombia and the United States is multidimensional, with robust political, diplomatic, economic, and security ties. While the US’s relationship with Colombia is firmly set, Colombia’s allegiance to the US should not be taken for granted.

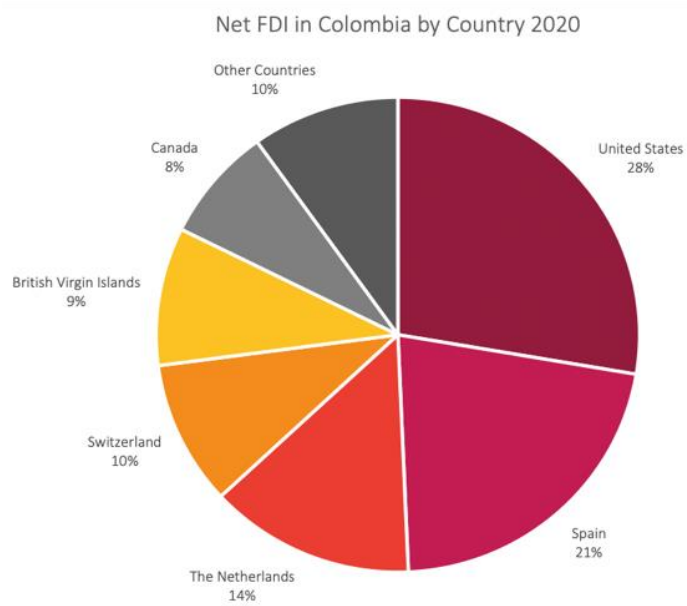
TRADE, COMMERCE, & FINANCE

Being Colombia’s top trading partner in tandem with its political influence, American demand has a significant pull over the country’s economy and the goods it produces. Currently, crude petroleum, refined petroleum, and coal briquettes are Colombia’s largest export overall and to the US, accounting for [39.5%, 16.4%, and 3.42% respectively of exports in 2019](#). In recent years, the volume of energy exports to the US has consistently climbed. In 2015 fuels exports totaled \$5.4 billion and in 2019 they totaled \$7.3 billion. However, with the Biden administration’s commitment to [addressing the climate crisis and promoting green energy](#) both domestically and abroad, it is likely to see this trend shift. This shift can mean greater demand for renewable energies, but to meet said demand, Colombia will need to further develop its renewables sector, which aligns with Colombia’s priorities.

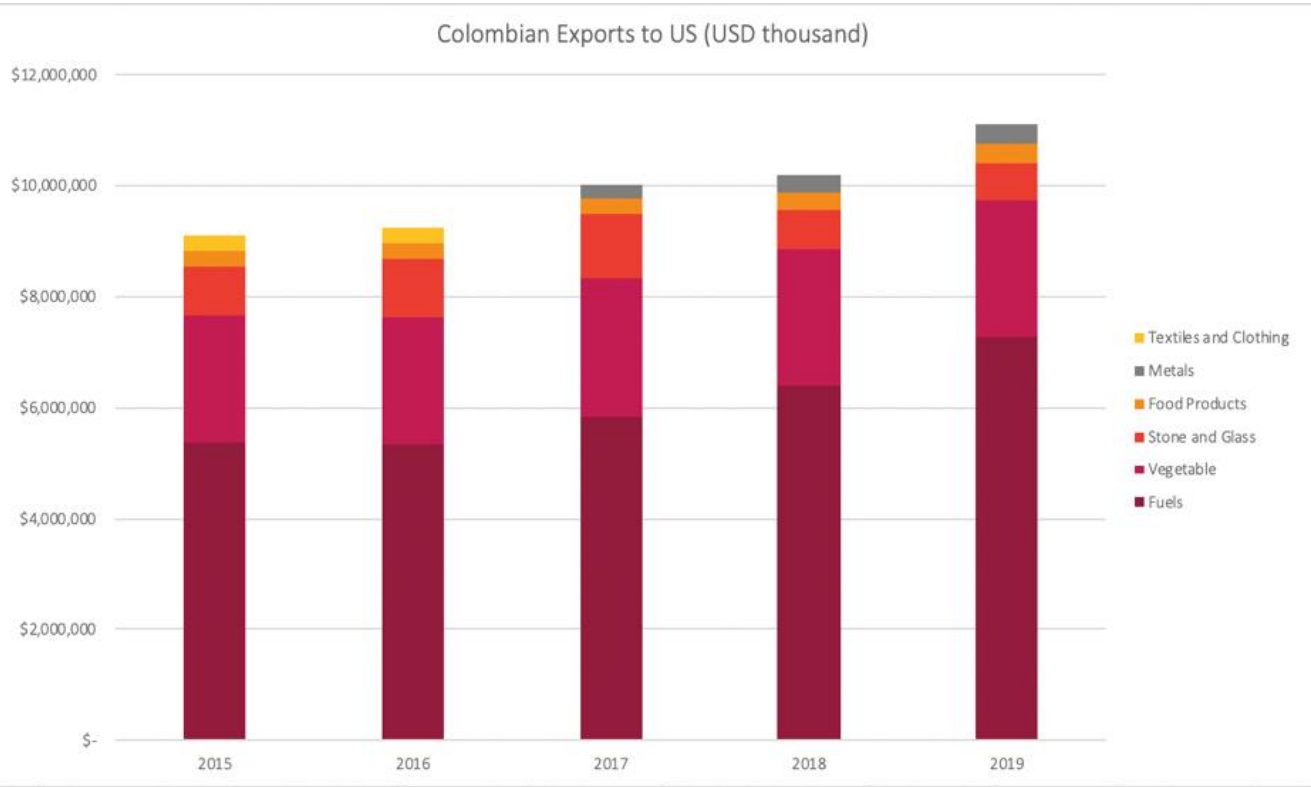
To avoid overreliance on fossil fuels, in a world that is trying to stop using them, Colombia has taken steps to diversify its energy sector. A 2014 law was put into place to provide tax benefits to businesses who work in the renewable energies sector, to reach carbon neutrality by 2050. This is to leverage the country’s abundant natural green energy to become a leader in sustainable energy. [68% of the country’s energy generation comes from hydropower](#), and Colombia is looking to expand further into wind power, such [as building wind farms in La Guajira by 2022](#).

The US-Colombia trade relationship has been fostered by the *United States-Colombia Trade Promotion Agreement* (TPA), which was put into place in May 2012. The agreement eliminates barriers to entry to the Colombian market, such as removing tariffs as well as easing access for US services in Colombia. TPA fosters American investment, as it requires the Colombian government to treat [“US investors just as well as domestic investors.”](#)

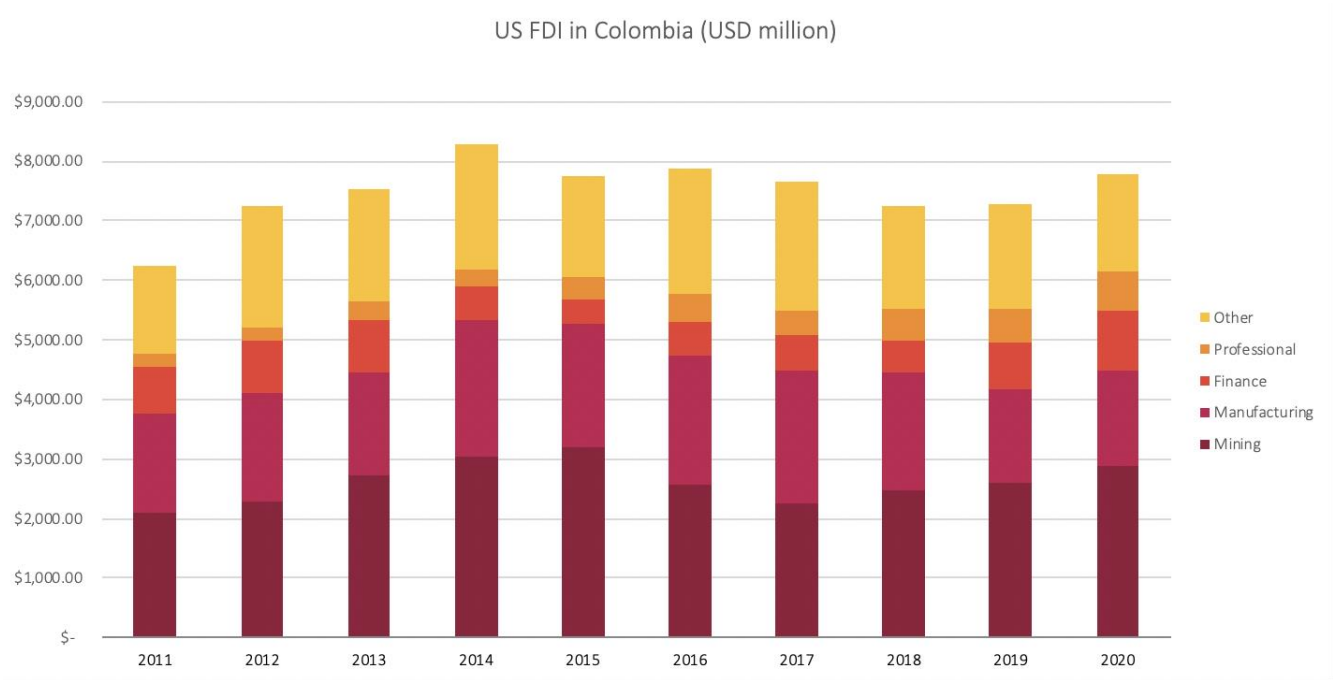
To complement its trade relationship with Colombia, the US is the top singular origin of net foreign direct investment to Colombia, accounting for 28% of net FDI in the country in 2020. Over [400 US companies operate in Colombia](#) and create over 100,000 jobs. The sectors that predominantly receive these investments are mining, manufacturing (mostly chemicals and food), finance, and professional services. In 2021, the United States continues to show favorability towards investment in Colombia. The US Department of State’s [Investment Climate Statement on Colombia](#) highlights the country’s “generally transparent” legal and regulatory system, the strength of the TPA, and the decline of terrorism, leading to a more stable investment environment.



1. Data from Banco de la República



2 Data from UN Comtrade



1 Data from the US Bureau of Economic Analysis

While the US federal government provides a generally positive outlook on investments in Colombia, this sentiment is not shared by all. American rating agencies [Standard & Poor's and Fitch downgraded Colombia's long-held investment rating to junk](#) in 2021, following the withdrawal of the tax reform as well as the National Strike. The rating agencies attribute the downgrade to the high debt to GDP ratio ([62.8%, 2020](#)) and a lack of confidence in the government's ability to lower debt rates in the coming years. The downgrade was not unexpected, and Duque tried to address it by working on tax reforms to help the government's capacity to collect

revenue, however, this was delayed by the large amount of public unrest. Even if the government passes measures that improve its ability to gather funds, it seems like it will take time for the rating agencies to upgrade Colombia's rating back to investment grade. These rating agencies are averse to quickly changing grades, as doing so may affect their reputations and unwittingly shake investor confidence, as it will give an appearance that their rankings are not as stable as they seem.

Certain legal issues also deter US companies from investing in Colombia. The Foreign Corrupt Practices Act is a law enforced by the US Department of Justice and the Securities and Exchanges Commission to prevent a US company from "[bribing a foreign official for the purposes of influencing any act or decision of the foreign official in his or her official capacity](#)" however, who is considered a [state official is not clear under Colombian law](#) especially when working with companies that are wholly or partially state-owned. This lack of clarity usually requires extensive legal work, and the time and costs associated with such work can deter a company from investing in Colombia.

The infrastructure investment landscape for US companies also poses problems in attracting US funds to Colombia. Some contracts with Colombian public bodies require an unlimited liability which imposes too much risk to be attractive. This, compounded with a lack of transparency in the procurement and bidding process, creates a level of risk and uncertainty that is also unattractive to US business interests. The US [International Trade Administration](#) states on market challenges in Colombia, "corruption creates an unlevel playing field for US companies in Colombia, particularly in projects related to infrastructure, where a lack of transparency and excessive risk in contracts discourage participation by many U.S. companies."

GEOPOLITICS & DEMOCRACY

In Latin America, Colombia is the US's closest chosen ally. While some may argue that Mexico is the US's most important relationship in the region, Mexico was not specifically chosen. Mexico and the US share a large border, so both countries must have a positive and close working relationship. However, Colombia has a perfect storm of factors that position it to be the US's most important chosen ally in Latin America. Geographically Colombia is strategically advantageous, being positioned towards the center of Latin America, as well as having the benefit of both the Caribbean and Pacific coasts. Politically, Colombia has largely maintained a strong, center-right democracy, with peaceful transitions, and although it is considered a flawed democracy, it has not succumbed to authoritarianism like other countries in Latin America. In terms of domestic issues, Colombia's internal challenges are ones of notable interest for the US, and these include counterterrorism, efforts against narcotrafficking, and most recently, the Maduro regime in neighboring Venezuela and supporting the Venezuelan migrant crisis. All these factors together give Colombia an ideal position as the US's stronghold in the region to maintain its influence and to ensure its ideals of western democracy.

Maintaining this strong bilateral relationship will be a priority for American foreign policy, as having this stronghold will be needed to assure influence in the region, especially in the face of growing foreign competitors. It is important to note that Colombia's allegiance to the US should not be taken for granted. As American foreign policy has largely shifted away from Latin America in recent history, and moved towards regions like the Middle East, it has [left behind a vacuum](#) for other major powers like China to fill. While this vacuum is more greatly felt in other countries, maintaining Colombia as a foothold will be a top priority for the US.

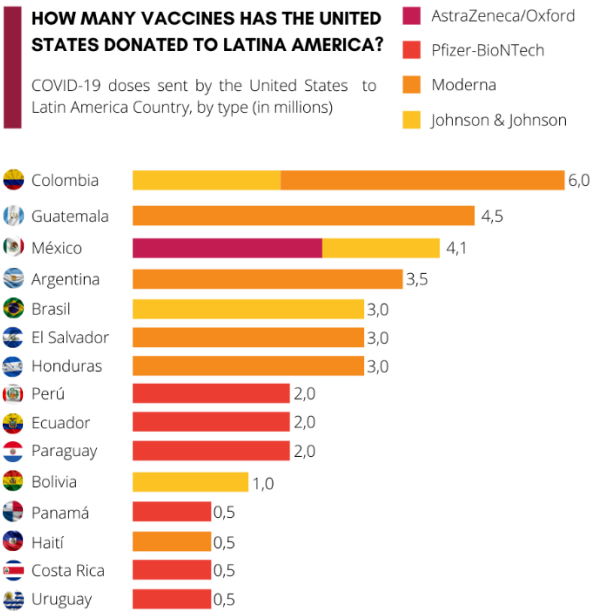
However, under the Biden administration, the nature of this relationship is more dialed back than usual, which will likely last for as long as Duque and the Centro Democrático are in power. This is a response to [right-wing Colombian lawmakers supporting Trump](#) and other notable Republicans during the campaign. Colombian lawmakers were reported in Miami attending political events and giving speeches warning voters about the dangers of socialism they said that the Democratic party would bring. Evidence of the Biden administration's distance towards the Duque government is that it took over 200 days for the White House to call the Casa de Nariño, which [followed an attack on Duque's helicopter](#).

While important for maintaining a strong position in Latin America overall, Colombia is particularly important for the US's engagement in one country in particular: Venezuela. With the influx of Venezuelan migrants into Colombia, as well as the bilateral relationship between Colombia and Venezuela, it is clear that Colombia will be an inevitable player in any strategy addressing the challenges of the Venezuelan crisis and the Maduro regime. As of March 2019, the US suspended its embassy in Caracas, as an act to cut diplomatic ties with the Maduro regime, and currently, the [US has the Venezuelan Affairs Unit in the US Embassy in Bogotá](#), which serves as the diplomatic office for its relationship with the interim government led by Juan Guaidó, a Venezuelan opposition leader. The US has also implemented different humanitarian aid initiatives in Colombia to support the country in receiving Venezuelans, including programs to address [food insecurity, health interventions, protection and security, cash assistance, and economic recovery](#). Other than Venezuela itself, Colombia was the #1 receiver of US funds to address the crisis; giving USD 197m in FY 2020.

In 2019, [Colombia was the 8th top receiver of US foreign aid](#) in the world and the 1st in Latin America, receiving USD 801m. This position is a peak, as from 2018-2019 Colombia is the 13th highest receiver of US aid. This is most likely due to the influx of funds to assist the Venezuelan migrants in the country that year.

The US has provided significant aid to Colombia in response to the COVID-19 pandemic, the US was able to help supply Colombia's first batch of vaccines through the COVAX mechanism. Subsequently, Colombia has approved for use of all three of the American COVID-19 vaccines. Most recently, the US sent 3.5 million doses of the Moderna vaccine to Colombia to not only help the vaccination progress of Colombia's but to vaccinate Venezuelans who are currently residing in Colombia. The US had given a total of 6 million doses of COVID-19 vaccines, making Colombia the largest recipient in the region.

The caliber of diplomats each country sends to each other indicates the value of the relationship. As of July 26, 2021, the Colombian ambassador to the US is Juan Carlos Pinzón, a notable figure in Colombian politics. He has served as former Minister of Defense, has previously been the ambassador to the US, and was a former presidential candidate. Preceding Pinzón was Ambassador Francisco Santos Calderón, Vice President to President Álvaro Uribe and cousin to President Juan Manuel Santos, the president he served under. Colombia has made a point to send high-ranking officials, often with personal ties to the presidency, to Washington, to assure that Colombian interests and priorities are being met by the attention of US officials. On the US side, the US ambassador to Colombia is Philip Goldberg, who, like many of his predecessors, is a decorated career diplomat. The US is interested in sending experienced professionals who are well versed in the nuances of diplomacy to Bogotá, to ensure smooth relations and to maintain the dynamic aspects of the strategic relationship.



Source: Statista/AS/COA

SECURITY & ORGANIZED CRIME

The United States has two principal strategic priorities when it comes to Colombia: 1) counterterrorism; and 2) narcotrafficking. Both issues are key challenges for American foreign and domestic policy. The US wishes to address the drug trade in Colombia, to stop it early in the supply chain before it reaches American soil. It also hopes to counter violence from the left-wing guerrillas in hopes to maintain secure democratic practices, ensuring stability in its strongest regional ally. These priorities have led to a series of initiatives and programs hoping to achieve these goals, both within Colombia and the greater Latin American region.

Plan Colombia, launched in 2000, was an initiative aimed at providing security and economic assistance to Colombia to combat both the guerillas and narcotrafficking. This program has had longevity in its support, since 2000 when [then-Senator Biden spoke in favor of the aid](#) to the Senate floor as a member of the Senate Committee on Foreign Relations. Since then, the package went from FY 2000 to FY 2016, [US Congress appropriated over USD 10bn](#) for the different programs involved in the initiative. These assistance programs included military assistance, agricultural technical assistance, private sector development to improve energy infrastructure, and police and military training. Following Plan Colombia, its successor, Peace Colombia was announced by President Barack Obama in 2016, to support the newly signed Peace Accords. [Approved in 2017](#), the USD 450m aid package created a framework with three pillars: 1) expanding progress on security while promoting the reintegration of the FARC; 2) expanding state presence in areas suffering from institutional abandonment; 3) and promoting services for conflict victims. This series of aid has had bipartisan support as its continuity went under both Republican and Democratic presidencies. After the successes in Plan Colombia of police and military training, Colombia has been viewed internationally as having technical expertise in the area. However, this has recently come under public scrutiny as the [Colombian public has manifested greatly against police violence](#), and as former Colombian military officials have been connected to the [assassination of the Haitian president](#).

The US's withdrawal from Afghanistan, and the anticipated fall of Kabul, which occurred faster than expected, has sparked a flood of refugees who will have to be relocated before the August 31st deadline - which the Taliban have refused to extend. In late August, the Government of Colombia and the US [reached an agreement](#) for Colombia to temporarily receive Afghan 4,000 refugees, until they can complete the preliminary study process and visa to enter the US. All accommodation and food costs will be borne by the US, and they will also take responsibility for the taking of PCR tests and vaccination. The Government of Colombia will issue temporary humanitarian permits for those people who will be staying in Bogotá, Cali, and Barranquilla. Although the decision of the Government of Colombia is consistent with its humanitarian policy, it is also a convenient move after the significant setbacks that the relationship between Duque and Biden has had.

The US and Colombia have leveraged the generally successful reputation of their military and police training cooperation and developed the [United States-Colombia Action Plan for Regional Security \(USCAP\)](#). USCAP is a cooperative effort with partner nations to provide expertise exchange for military and police training to counter transnational crime and the drug trade. Colombia is positioned as a regional example, and the cooperation has provided trainings to Panama, El Salvador, Guatemala, Honduras, Costa Rica, and the Dominican Republic, having trained over 4,000 members. These trainings are conducted by Colombian officials, which can pose some reputational risks for Colombia and shields the US from backlash. Since Colombians, not Americans, are the ones doing the trainings, they are the ones who will be denounced in the case of negative incidents or public opinion scandals.

FORECAST

The US has built a deep and diversified relationship with Colombia for decades, and it is unlikely that will change in the long run. The US will depend on the Colombian stronghold to maintain its presence and relevance in the region, especially in the face of rising competition with other powers, namely China. China is willing to leverage its competitive advantage and fill in profitable vacuums left behind by the US.

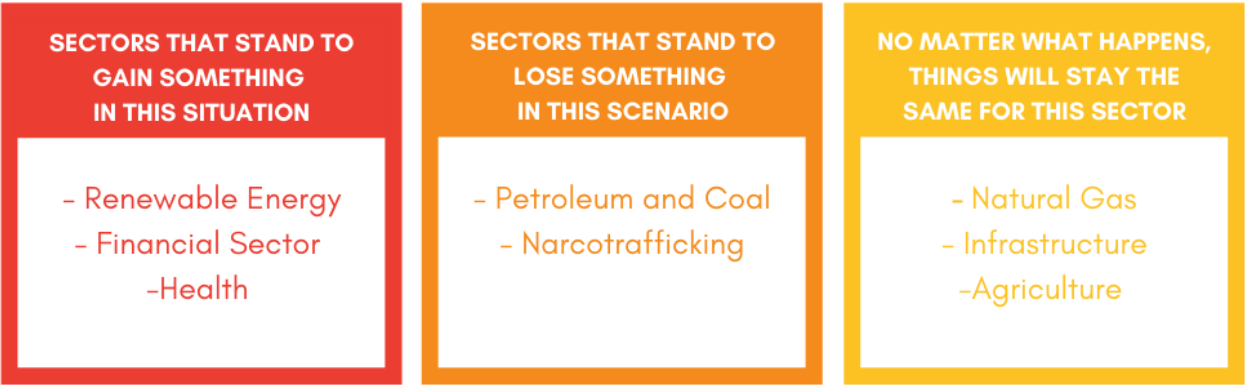
However, in the short-term, the US-Colombia relationship will look a little different than in the past. A recent number of concerns throughout Latin America can push the US-Colombia relationship down the list of priorities. Issues like insecurity and migration from Central America, the presidential assassination and recent earthquake in Haiti, civil unrest in Cuba, the resettlement of refugees from Afghanistan, and of course continuing to address the Venezuelan crisis pull the US's attention away from Colombia. In addition to the list of regional concerns, there are some Colombia-specific political reasons as to why the US-Colombia relationship may not be the top priority in the short-term. Likely, the White House will not have a rapprochement with the Colombian executive until after the 2022 election. This can be for two reasons: 1) the Duque administration is unpopular, with a 30.6% approval rating according to CRA calculations; and 2) the Biden administration remembers the Centro

Democrático’s support of Donald Trump and the Republicans during the election. The Biden team will likely wait until after the Colombian presidential election in hopes of working with a new president without as much political baggage, both in the US and in Colombia.

In terms of trade and finance, the US has taken a position to move away from buying and investing in traditional hydrocarbons in favor of renewable energies, and it’s unlikely that its relationship with Colombia is an exception to that position. The US has become more self-sustaining in terms of energy, as it has relied on energy from natural gas extracted from fracking, decreasing the demand for foreign oil overall. This in tandem with government-wide policies in favor of clean energy makes it that the US will be less inclined to buy and invest in foreign oil. Colombia will likely gravitate towards buyers in Asia to compensate.

In January 2021, the White House issued an [executive order](#) stating it will use its bilateral relationships to “assist developing countries in implementing ambitious emissions reduction measures... promoting the flow of capital toward climate-aligned investments and away from high-carbon investments.” It also plays a role in global US power, [Secretary of State Antony Blinken commented](#), “It’s difficult to imagine the US winning the long-term strategic competition with China if we cannot lead the renewable energy revolution .” Therefore, investing in Colombian renewables is strategic for the US on multiple fronts: 1) addressing the climate crisis; 2) strengthening ties with Colombia; and 3) competing with China for dominance on renewable energies. From the Colombian perspective, the country is facing [depleting oil reserves](#) while having ample resources of [hydro, wind, and solar energy](#), so it is likely to be rather welcoming to this investment.

Colombia’s relationship with the US has been a major driver in Colombia’s development particularly in recent history, and Colombia will likely be interested in maintaining its close relationship with the North American superpower. Colombia is looking to create opportunities for and attracting investment and trade, and with the US being Colombia’s largest trading partner, acting in ways that could harm that relationship is not in the country’s best interest. Creating waves in the US-Colombia relationship would mean significant changes for Colombia and would require the country to divert much of its resources to looking for different opportunities, funders, and partnerships to recover what might be lost.



THE PEOPLE’S REPUBLIC OF CHINA

The People’s Republic of China is making its presence and power well known throughout Latin America. The Asian superpower is using its comparative advantages and strategic planning to build strong economic and commercial relationships with some of the region’s biggest players. Throughout Latin America, China has used its economic power, creating trade and investment ties with different states to create connections and establish influence.

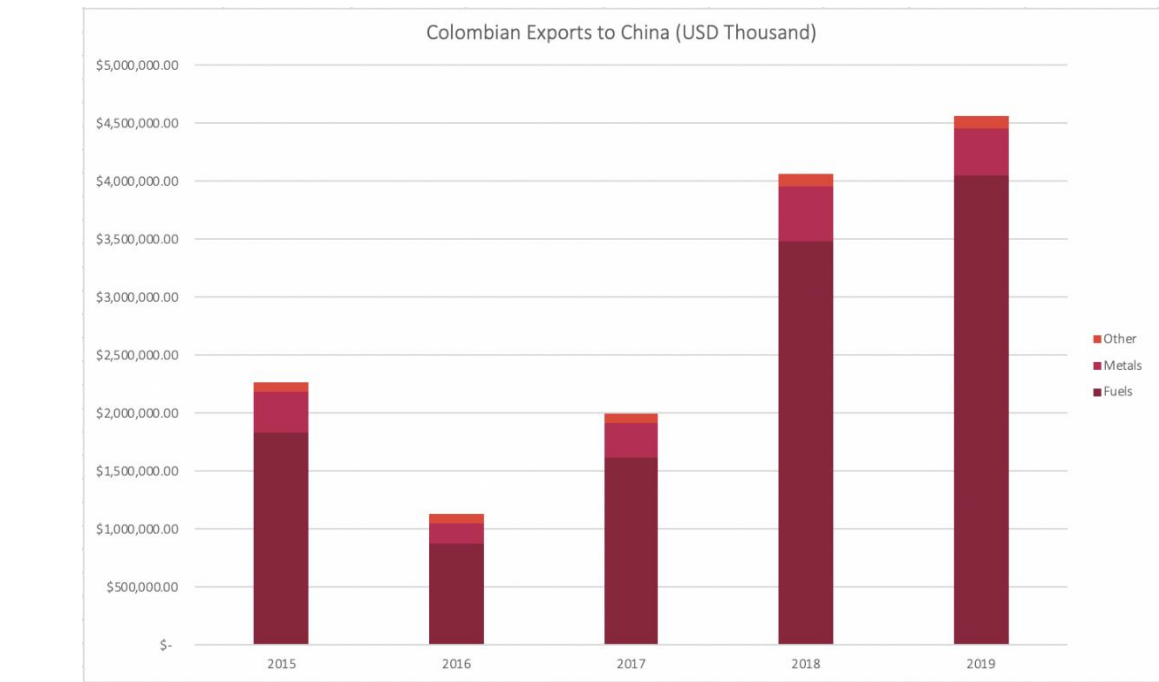
China’s strategy is largely opportunistic, looking for the path of least resistance, or the path with the largest marginal return. Within Latin America, China has become a major trade and lending partner with countries like Brazil, Argentina, Ecuador, Venezuela, El Salvador, and other ALBA countries. China also acts as a [lender of last resort for countries](#) that do have limitations to access traditional international financial institutions. Additionally,

it is important to note that when originally expanding its influence in Latin America, China had more success with countries that were more ideologically aligned. China’s policy of non-intervention in the domestic affairs of its trade partners also makes China less wary of political shifts or changes as a result of elections that are likely to dissuade other foreign investors. It also helps that China is not accountable domestically for its foreign entanglements or investments.

China has not been able to make the same headway in Colombia as it competes with the United States’ deeply entrenched influence in the country. This does not mean that Colombia is not open to Chinese engagement. On the contrary, in 2019, President Duque visited China to celebrate 40 years of diplomatic relations as well as to “[promote Chinese investment in Colombia](#).” China has much to offer in terms of investment, not just capital but also technical knowledge and expertise that can be passed along to the Colombian industry. In addition to agricultural goods for which Colombia is known, Colombia has specific characteristics that can be of interest to China. Colombia also offers a strategic geographic point, as it has coasts on both the Atlantic and Pacific, and could be useful for needs in shipping and transportation. Investment and development of these sectors can be useful to move goods up and down the Pacific coast as well as bring them into the Caribbean.

TRADE, COMMERCE, & FINANCE

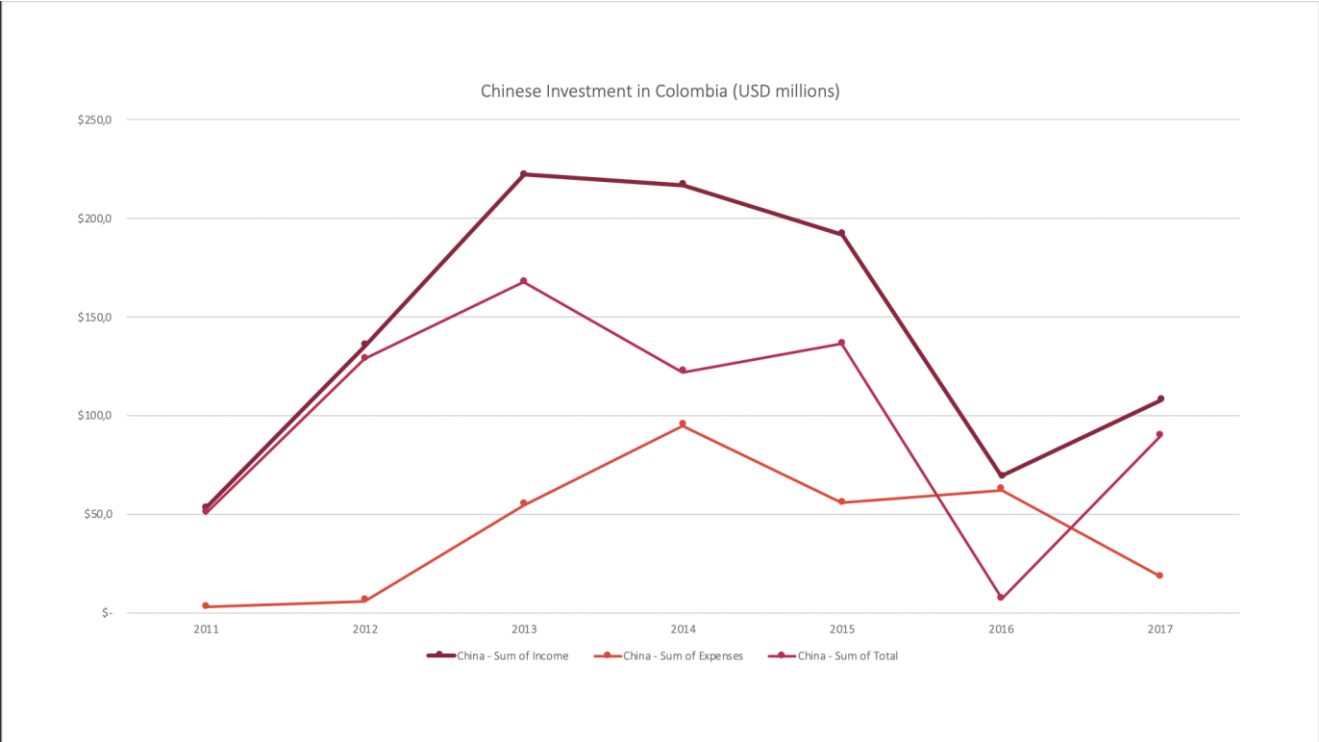
Despite China’s limited relationship with Colombia, Chinese global demand is an unstoppable force and has made [China the #2 destination for Colombian exports, 11.3% of total exports](#). While many countries experienced some level of contraction during the COVID-19 pandemic, [China’s GDP grew 2.3% and is expected to grow 8.5% in 2021 and 5.8% in 2022](#). Its demand for fossil fuels is also growing, as from just 2016-2019 China’s fossil fuel imports increased 34.62%. China leans in hard to Colombia’s strongest industry, hydrocarbons. Exports to China are overwhelmingly crude petroleum, accounting for 85.9% of exports in 2019. However, this hasn’t been always the case. China did not start importing Colombian fuel until 2006, even though Colombia and China established diplomatic relations in 1949. Before 2006, China was mainly importing copper and ferroalloys such as nickel. Though once China started to buy Colombian energy and had a higher energy demand, it took off, and in five years (2011) over half of China’s imports from Colombia were crude petroleum. The economic powerhouse that China is, lands it into the #2 origin of imports into Colombia, accounting for 19.9% of total imports in 2019. From 2016-2019, China’s main imports are value-added machinery products, mainly electrical machinery and equipment, nuclear reactors, boilers, and related appliances.



2 Data from UN Comtrade

Colombia’s deep and long history of being allies with the US has made it difficult to surpass as the top trading partner. China is a relative newcomer to the Colombian market, and even the Latin American market generally, especially when compared to the US. However, while China has not passed the US in total trade, it has beaten the US as Colombia’s fastest-growing market. From 2009-2019, China is Colombia’s had a [378% increase in exports and 220% increase in imports](#). As China’s ambitions in Latin America grow, so do China’s ambitions in Colombia.

In addition to making advances in trade, China has ramped up investment in Colombia. Before 2010, Chinese investment was minimal, less than USD 1m, and in 2017, Chinese investment reached USD 108m. Chinese investment has been mostly centered in the [hydrocarbons sector, mining, and infrastructure](#). In 2013, there was a spike in investment, likely facilitated by the China – Colombia Bilateral Investment Treaty (BIT), which was put in force that year. The BIT provides a more secure investment environment for China to finance projects in the country, including provisions such as [free transfer of capital and protections against expropriations](#). As China continues to invest in Colombia, the BIT will likely continue to reassure investor confidence, bringing in more capital into the country.



3 Data from Departamento Administrativo Nacional de Estadística

Chinese investment in Colombia is burgeoning, with major projects underway, strengthening its ties. 2020 was a big year for Chinese investment in Colombia, with three major projects in development. First, a consortium of two state-owned Chinese companies, [China Harbour Engineering Company and Xi'an Rail Transit Group](#), broke ground on constructing Bogotá’s first metro line. Second, the Chinese [Civil Engineering Construction Corporation won a USD 1.1 bn contract](#) to build RegioTram, a light rail that will connect Bogotá to Sabana de Occidente. Third, the first Chinese mining company started operating in Colombia. [Zijin Mining bought the Buriticá gold mine](#) for USD 1.3bn from Continental Gold, a Canadian company. With these large projects, it is likely we will see a large uptick in Chinese investment when annual figures are finalized. As of 2020, about [80 Chinese companies](#) are operational in Colombia in [sectors](#) such as mining, infrastructure and construction, telecommunications, digital technology, and pharmaceuticals.

POLITICAL & DIPLOMATIC AFFAIRS

It would be remiss to comment on China's foreign policy without looking at one of its main tenants, the One-China policy. It is often the primary point of its foreign relations, especially within Latin America, as it is the region with most countries that continue to recognize Taipei. China has noticeably created economic and investment ties with Latin American states to have countries recognize Beijing rather than Taipei. Colombia is in good standing with the People's Republic of China, as it [recognizes Beijing and the One-China Policy](#), having broken diplomatic ties with Taipei in 1980.

The types of diplomatic officials that Colombia sends to Beijing are different than those it sends to Washington. The current Colombian ambassador to the China, Luis Diego Monsalve, is not a long-term public official nor a notable political figure, but rather an accomplished businessman. Monsalve's profile aligns well with Colombia's interest in China, attracting business, trade, and investment. Meanwhile, his Chinese counterpart, Ambassador Lan Hu, is an experienced career diplomat, spending the majority of his career in Latin American. This seems to be indicative of the bilateral relationship with China and Colombia, which has been limited up until recently.

China, much like the other great powers, has been [supportive of the Colombia's implementation of the peace agreement](#). The United Nations Security Council, of which China is a permanent member, on more than one occasion has expressed its [unanimous support of the implementation of the Final Peace Agreement](#). This unanimous support is strategic for the long-term sustainability of the agreement, and can reinforce progress for a more stable climate in the country.

Under the Duque government, Colombia has made small, but notable steps towards China. In 2019, Duque had an official visit with China to commemorate the 40th anniversary of the bilateral relationship. More recently, Monsalve affirmed that it is [a goal for Colombia to join the Belt and Road Initiative](#). Colombia is looking to diversify its relationships globally. Colombian trade flows largely in one direction, towards the US, and diversifying trade is something Colombia is looking to change in the long-term.

China's bilateral engagement with Colombia is small, relatively, but its relationships with Colombia's neighbors have cross-border implications. In 2006, [the US has stopped all arms trade with Venezuela](#), to cut off any form of support to the then Chávez regime. Subsequently, China has capitalized on filling that vacuum. China's generally rivalrous position towards the US, its no-conditions arms trade, and its ideological similarities brought the Maduro regime quickly in line with Beijing. In the following ten years, 2006-2016, Venezuela accounted for over 80% of China's arms trade with Latin America. This can pose security threats for Colombia as tensions with Venezuela become stronger.

However, Venezuela is not the only one receiving defense support from Russia. In 2017, [China and Colombia established agreement on defense cooperation](#) and protocols, opening a military assistance avenue for Colombia from someone other than the United States. The agreement is estimated to be worth more than 12m USD and will provide Colombian with different forms of military equipment.

China took advantage of the vacuum left behind by the US in aiding Colombia's vaccination efforts. The Sinovac vaccination was the second vaccine to be approved for use in Colombia and [over 14 million doses of Sinovac](#) have been delivered in Colombia making it the most administered vaccine. China is using this opportunity of medical diplomacy to aid Colombia and compete against the US's influence. This is evidenced in February 2021, at the beginning of vaccinations efforts around the world, President Xi Jinping personally calling President Duque [promising 2 million doses of the Sinovac vaccines](#). This happens before China has been able to vaccinate its domestic population. This lot of vaccines came with a video [message from President Xi to the Colombian people](#) highlighting the friendship between the two countries and their long-standing diplomatic relationship.

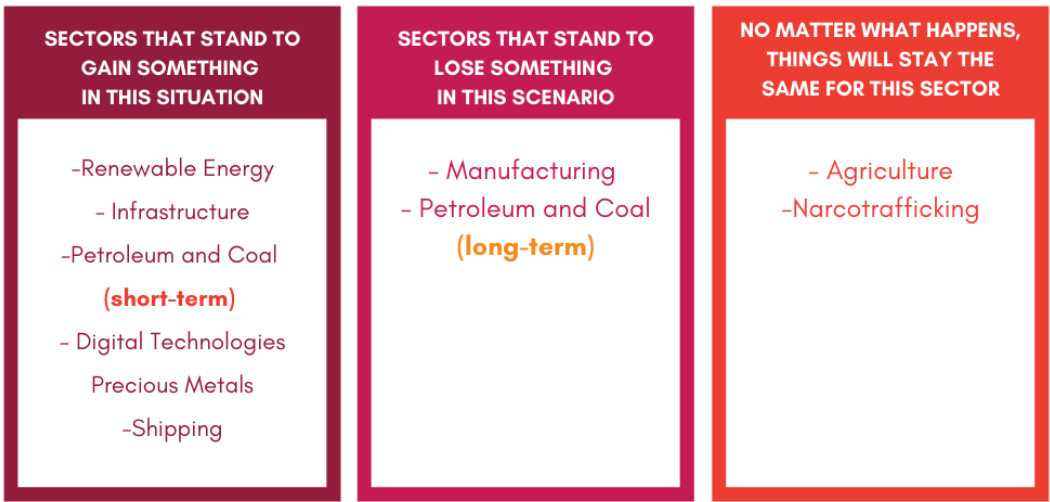
FORECAST

Colombia will likely continue its attempts to grow closer to China. It is in Colombia’s interest to have a closer relationship with the economic superpower and increase trade with its enormous market. By doing so, Colombia is better able to diversify trade providing more economic cushions for future shocks in international trade. Additionally, getting closer to China will facilitate influxes of Chinese capital and knowledge exchanges that can be used to develop domestic industry. Considering that major infrastructure projects and investments have occurred, it is likely that Bogotá and Beijing will have continued dialogue on Colombia joining the BRI, however certain challenges will impede progress. Colombia’s entrenched relationship with the US makes it a less opportune country for China to do business, as it poses greater risks. China’s investment often seeks the path of least resistance, and the US’s strong and pervasive presence in the Andean country creates some resistance, especially for creating large agreements like having Colombia join the BRI.

With this opportunistic approach in mind, China’s investment will continue to lean on Colombia’s hydrocarbons and extractive industries, at least in the short-term, as those industries provide goods that meet China’s demand and already have a proven return on investment. Additionally, the Chinese Ministry of Commerce and Ministry of Ecology and Environment have released [guidance to promote green development through the BRI](#). While not officially part of the BRI, it is likely that China will create competition with the US regarding development, financing, and procurement in Colombia’s green energy sector. This is likely to develop with solar energy, as Colombia has potential for a strong solar sector and as [China produces 80% of solar panels](#) globally.

Chinese investment does not come without controversy. A 2018 report from the International Federation for Human Rights reveals a [“pattern of human and environmental rights violations committed by Chinese companies in Latin America.”](#) Local activists and communities will likely create pushback and public outcry against Chinese infrastructure and mining projects, denouncing China’s reputation on human rights. Groups will look towards examples of human and environmental rights violations in other Latin American countries to warn against certain dangers that can come attached to Chinese investment.

The tension of maintaining good relationships with the US while courting Chinese investment will mean that the next Colombian executive will have to play a balancing act. The US will likely have a rapprochement with Colombia and will not be keen on China’s growing presence in its Latin American stronghold. Because of these challenges, likely, Chinese projects and investments in Colombia will not reach the volume as some other Latin American states.



THE EUROPEAN UNION

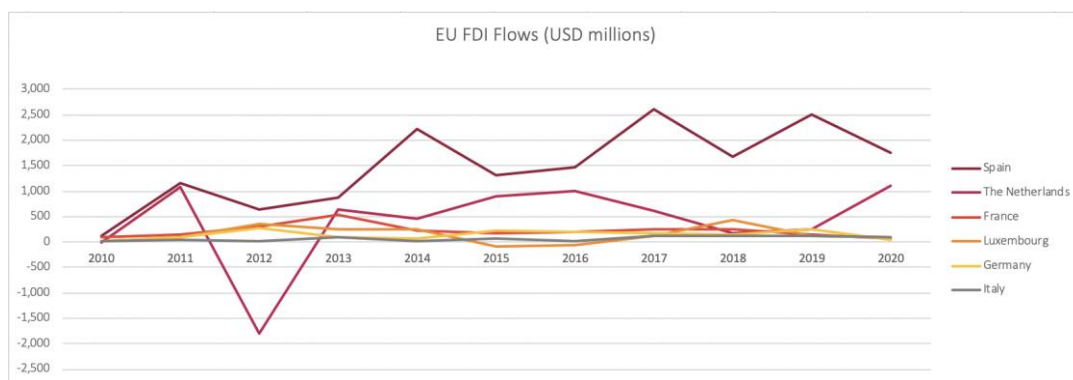
Despite having the possibility of operating as both a single actor and a collection of actors, the European Union and its member states play a lesser role in Colombian affairs, especially compared to both China and the US. As a collective unit, the European Union has a global ambition in promoting human rights and the rule of law, which means in Colombia, the EU is largely focused on advancing the implementation of the peace agreement. While each member state in the EU may have different interests in Colombia, the multilateral body has a strong, unique objective in its position towards Colombia.

Many of the EU's interests in Colombia can be beneficial for fostering the country's growth, including developing infrastructure, green energy, and it is interested in Colombian goods other than petroleum and coal. As part of its policies and part of its Free Trade Agreement with Colombia, the EU is interested in environmental issues and addressing climate change. Meaning, for its relationship with Colombia, the EU is interested in Colombia developing its potential in various renewable energy sources and reducing its production and sale of fossil fuels.

TRADE, COMMERCE, & FINANCE

In 2012 the [EU signed the EU-Andean Community free trade agreement](#) with Colombia, Peru, and Ecuador and has been applied in Colombia since 2013. This FTA has lowered barriers to entry for both Colombian and European Markets and has facilitated trade across the Atlantic. The FTA highlights [both human rights and sustainable development as key elements of trade](#), which permits Colombia to diversify trade. Trade with the EU is accelerating putting itself in competition with China and the US, but EU trade looks a bit different, as it is not as heavily centered on Colombia's energy exports.

States within the European Union are among the fastest-growing markets for Colombian imports and exports. From 2018-2019, Italy is the third fastest-growing export market for Colombia, buying gold, bananas, and coffee. For imports, France was the second-largest import market for Colombia, selling aircraft and parts, machinery, and pharmaceutical products. In 2019, the biggest EU export destinations were the Netherlands (3.6%), Italy (1.98%), Germany (1.57%), Belgium (1.28%), and Spain (1.27%). When looking at the exports to these trade partners, fossil fuel exports have been on a downtrend. In 2014 fossil fuels accounted for 77.05% of exports and has been decreasing, in 2019, fossil fuels accounted for 37.18% of Colombia's exports to these major European trading partners. EU countries continue to look towards Colombia for raw materials rather than value-added goods, and in return, the EU exports to Colombia value-added, industrialized goods.



4 Data from Banco de la República

As a whole, the European Union is the largest investor in Colombia. Spain alone invested [USD 1.8bn in 2020](#), making it the second largest singular national investor in Colombia, following the US. According to data from the *Banco de la República*, from 2010-2020, in the EU, Spain is followed by the Netherlands, France, Luxembourg, Germany, and Italy as the largest origins of foreign direct investment. Unlike the US and China, [97% of European](#)

[investment is not going towards extractive industries](#). Investment from Europe was channeled into other industries like professional services, utilities, infrastructure, technology, and software, as well as tourism and agriculture.

European companies have a strong investment in Colombian infrastructure and utilities. Italian business Italferr is part of the consortium of companies working on building the Bogotá metro, [a project valuing over USD 50m](#). Enel, another Italian company, that participates in power generation and distribution, is the largest power generation company in Colombia, and produces [20.2% of power in the country in 2020](#) and distributing it to [over 3.4 million people](#) in the greater Bogotá area. There are over 800 Spanish companies in Colombia, with 350 of them working infrastructure, such as [Sacyr who is constructing the new Pumarejo Bridge](#) in Barranquilla. The Spanish company, Gal Natural Fenosa used to own Electricaribe, the company providing electricity to the Caribbean coast of Colombia, as a subsidiary. However, the [government seized the company](#) due to risks the company would default and be incapable of providing the necessary services to the region. The Netherlands and Colombia collaborate on water management projects, in 2011 the two countries signed a memorandum of understanding for [17 Dutch companies](#) to work in Colombia to work on issues of wastewater treatment, desalination with wind power, and flood prevention projects.

The EU's growing investment interest in Colombia is not something to be ignored. Total FDI from the EU has been on the rise over the past decade. From 2010 to 2020, there was an approximately total 800% increase in investment flows from EU member states to the Andean country. Its increased FDI flow and its diversified investment make EU investment key for developing the Colombian economy.

POLITICAL AFFAIRS & AID

Outside of trade and finance, the EU is interested in supporting human rights defenders and indigenous communities, protecting the environment, and most importantly promote the implementation of the peace agreement. In the same year that Colombia signed the Peace Accords, the EU was quick to establish the [European Trust Fund for Colombia](#) (EUTF), whose overall objective is “to support the implementation of the Peace Agreement that was signed between the Colombian government and former FARC-EP.” EUTF has been funded by 20 EU member states, the United Kingdom, and Chile, and has received a total of USD 149m over its tenure. It has three core strategies in supporting the peace agreement: 1) rural reforms and stimulating economic activity in rural areas; 2) reinforcing state presence in rural areas, and 3) social and economic reincorporation of former FARC members.

Before the Peace Accords and the establishment of the EUTF. The European Union has had a long history of supporting the Colombian peace process. Programs have run the gamut to support various dimensions of rural activation, reducing illicit crop cultivation, and integrating former FARC members into society. In total, the EU has given over USD 755m in aid for peace. This includes the Peace Laboratories and the New Peace Territories project, which ran from 2002-2017, and supported democracy, economic development, and human rights.

The EU has a firm commitment to peace and human rights in Colombia and has been vocal in its disapproval of human rights violations in the country. In response to a report from the UN High Commissioner for Human Rights (UNHCR) on the status of human rights in Colombia in 2020, the European External Action Service (EEAS), the diplomatic arm of the European Union, [released a statement](#) sharing its concerns on the violence against human rights advocates, ex-FARC members, and social and indigenous leaders. More recently, the EEAS released another statement condemning the [violence during the National Strike](#). Outside of the peace agreement, the EU has given aid to Colombia to support the country in the face of the Venezuelan migrant crisis. The [USD 35m aid package](#) aims to identify and provide services to facilitate migrants' socioeconomic integration in Colombia. Much like the US, [various EU states have supported Guaidó](#) over Maduro in Venezuela.

Through COVAX, the EU has sent over 2 million doses of the AstraZeneca vaccines to Colombia. While this shows the EU's commitment to international cooperation and multilateralism, it also reveals that Colombia is not the

highest priority on the EU's list of vaccination. In addition to its contribution's to COVAX, the EU, its member states, and European financial institutions have created aid initiatives such as providing EUR 100m to [support vaccination rollouts in Africa](#) in collaboration with the African CDC, EUR 20m to [support health systems in the Association of South-East Asian Nations](#), and the EU with the European Investment Bank has delivered over [EUR 3.3bn to neighboring Balkans nations](#). The EU is interested in supporting vaccinations across the globe, but other, closer priorities take precedent.

Colombia often sends high-ranking diplomatic officials to the larger trading partners in Europe, often as a reward, for their long careers in service to the country. As the relationship between Colombia and the EU is not strained or as diplomatically delicate, these posts are often viewed as more comfortable as they are not as complicated and have the comfort of being richer European states. For example, the Colombian ambassador to the Netherlands, [Fernando Antonio Grillo Rubiano](#), had a 30-year long career dedicated to public service before being posted in the Netherlands. The most recent Ambassador to France was [Viviane Morales Hoyos](#), who before being appointed ambassador was a congresswoman, a senator, a presidential candidate, and the first woman to be the Colombian Attorney General. The one country that could be considered an exception to that rule is Spain, due to the long historical ties, there is more business and more robust bilateral affairs. This aligns with the current ambassador to Spain, Luis Guillermo Plata Páez, who before being an ambassador was the Minister of Commerce, Industry, and Tourism. EU states tend to send long-term, experienced, career diplomats to Bogotá, much like the United States, to have an effective embassy in the country to promote their interests in Colombia. Spain's ambassador to Colombia, Marcos Gómez Martínez is a career diplomat who was previously the Director-General for the United Nations and Human Rights for the Spanish Ministry of Foreign Affairs, whose experience helps promote Spain's agenda for ensuring human rights in the country. This is similar to both [Germany's ambassador](#) and the [Dutch Ambassador](#) who are also career diplomats with long careers the EU's Delegation to Colombia is headed by [Ambassador Patricia Llombart](#), a Spanish career diplomat for the EEAS working predominantly with countries in Latin America.

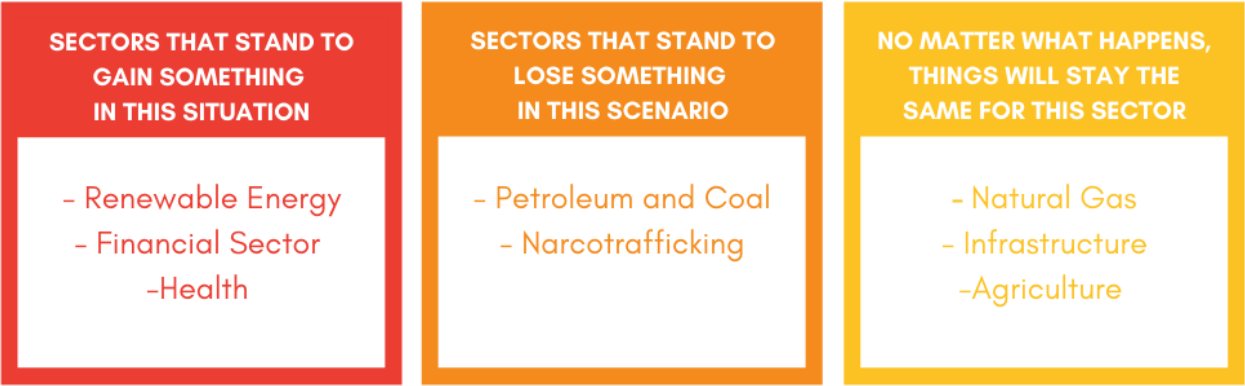
Colombia's relationship with many EU member states and the US through NATO has key security implications, and will likely become more important in the medium term. Colombia's proximity to and relationship with Venezuela provides a unique opportunity to better understand China and Russia's influence in Venezuela. [NATO has increased cooperation with Colombia](#) on several aspects of governance and military training and it is likely that this will continue and expand. NATO is likely to lean into Colombia's status as a [NATO Global Partner](#), making it an important regional player in intelligence sharing and security.

FORECAST

European trade and investment ties have particular importance to Colombia, providing capital and opportunities for Colombia to diversify. Unlike the US and China, economic relationships with the EU do not lean heavily on the hydrocarbons sector, allowing for other industries within the countries to develop. It is unlikely this trend will change as the EU has recently put into place the [European Green Deal](#) which prioritizes green energy and sustainable development. Additionally, Colombia has signed onto the Paris agreement, showing good faith and international cooperation for issues on climate and sustainable practices. It is in the next government's best interest to continue to attract and promote European investment as it provides significantly more diverse opportunities for FDI than from other origin countries. Diversifying exports should be a major priority for Colombia, as depleting oil reserves and international pressures to develop renewable energies poses concerns for the traditional hydrocarbons sector.

It is unlikely that EU investment will slow down in the medium to long-term. Spain is likely to continue to be the leader in European investment in the country, due to language and cultural history, and will continue to assure investor confidence from across the region. Earlier this year, Colombia has caught the interest of a Belgian/Dutch investment firm, [Buysse & Partners](#) who is looking towards investing in agriculture, industry, and services.

The EU’s commitment to supporting the implementation of the peace agreement is unwavering, and it is more than likely that its priorities in Colombian will continue to concentrate on the issue. While there may be some disappointment in delays in implementation, its long history of aid programming makes it unlikely that the EU will withdraw support in the short and medium-term.



THE RUSSIAN FEDERATION

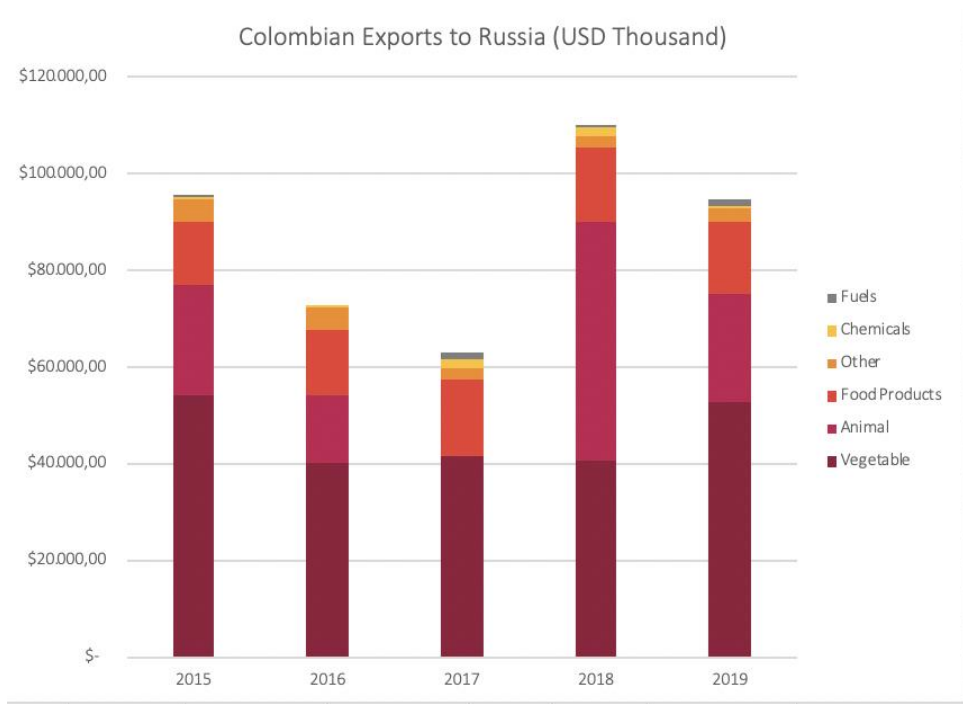
Arguably the most distant and least influential of the great powers, some recent actions coming from Russia have been significant. When looking at ideologies, it is unsurprising that Russia falls in the great power camp opposite of the US. In the scenario in Colombia, that means it falls in line with China, however, it should be understood that Russia’s main objective is to be contrary to the US, and it just so happens to be aligned with China. Russia’s involvement with Colombia, often done by proxy through Venezuela, is part of its greater foreign policy of challenging the US’s global power.

Russia uses Colombia as a proxy to challenge US power, especially as Colombia is the major US stronghold in the region. This has led to recent acts of concern for Colombia, as two Russian diplomats were expelled from Colombia in 2020 for being connected to activities related to espionage, an unauthorized Russian aircraft flew into Colombian airspace, and a major hack executed in tandem with Venezuela on the Colombian armed forces. This relationship has led to little economic and financial engagement between the two countries. In addition to the complicated geopolitical relationship, factors such as distance between the two and how they are both fossil fuel-based economies contribute to the fact that there is little economic engagement between the two.

TRADE, COMMERCE, AND INVESTMENT

Russia’s trade relationship with Colombia is minimal. Colombian exports to Russia account for only .26% of total exports and are mainly comprised of cut flowers, coffee, and bovine meat. Russian imports are minor as well, accounting for .4% of total imports, and are mainly comprised of crude petroleum, fertilizers, and aluminum. While the other great powers claim spots such as Colombia’s top investor, trading partner, or fastest growing partner, Russia trails behind. As of 2019, Russia is the #40 export destination for Colombian goods and #26 import origin for Colombia. In recent years, Russia has had little to no FDI in Colombia.

[FDI data from the Banco de la República](#), which reports the FDI flows in Colombia by country of origin does not list or report Russia at all. An example of the commercial distance between the two countries is that Colombia is among one of the few countries in Latin America that has not bought or received the Russian vaccine, Sputnik, to respond to the COVID-19 pandemic.



5 Data from UN Comtrade

GEOPOLITICAL AFFAIRS

Russia’s economic distance from Colombia is easily understood when looking at the greater bilateral relationship. Cognizant of Colombia’s strong ties with the US and its importance for the US’s regional foreign policy, Russia uses Colombia as a proxy to be antagonistic towards the US. By destabilizing the US-backed Colombian government, Russia can take steps to delegitimize US influence in the region. Additionally, Colombia is a NATO global partner, and ever since Russia’s activities in Ukraine in 2014, NATO-Russia relations have become more tense, [as NATO cites its](#) “concerns about Russia’s continued destabilizing pattern of military activities and aggressive rhetoric span well beyond Ukraine”. This makes Colombia an opportune point of interference for Russia, as it can push back against both NATO and the US.

Russia’s ideologies also fostered an increasingly close relationship with some of the region’s left-wing governments and dictatorships including Cuba, Nicaragua, and Venezuela all of whom pose threats and raised concerns for Colombia’s institutions and security. Much like Washington uses Colombia as a stronghold, and occasionally a proxy, Moscow engages in similar activity with Venezuela, Cuba, and Nicaragua. Colombian officials have condemned Russian and Venezuelan interference in Colombian society. In 2019, Colombian Vice President and Minister of Foreign Affairs, Marta Lucía Ramírez expressed concern on how [Russia and Venezuela exacerbated social unrest](#) using social media.

During the 2018 presidential elections, there were [tens of thousands of cyberattacks against Colombia’s voter registration systems](#), with investigations revealing ties to Russian allies, namely Venezuela. In response, Colonel Jose Marulanda, an intelligence analyst said, “Russia is increasingly using Venezuela as a base for covert operations in its growing rivalry with the US for international influence.” The importance of the 2018 presidential election, is that it was the first presidential election since the Peace Accords, where ex-FARC members were candidates for president. This is not the first time that Russia has meddled in foreign elections. Russia has been linked to using bots on various social networks to spread misinformation affecting elections like [Brexit](#), the [US presidential election](#), and the [2014 Brazilian election](#).

The Russian Federation also uses its media presence in the country to further its electoral agenda. In 2018, ex-FARC leader, Rodrigo Londoño, known as ‘Timochenko’, was a presidential candidate, and Russia was interested

in pushing him forward as a candidate, even though he was unpopular. A survey found that during the election [88.6% of Colombians](#) would not vote for a “FARC candidate” for president. Though despite his popularity, the Russian news outlet *RT en Español*, published an exclusive 30-minute interview with the then-candidate. Russia has allegedly supported anti-government groups such as [providing the FARC with arms](#), so it aligns with Russia’s interest to push a candidate that would represent the interests of these groups.

Relations between Colombia and Russia were made especially tense when [two Russian diplomats were kicked out of Colombia on espionage charges](#). This happened in late 2020 after a years-long operation called Operation Enigma conducted by Colombia’s National Intelligence Directorate which determined the two officials to be conducting suspicious activities outside of their diplomatic roles. Operation Enigma revealed the two were recruiting local informants to collect confidential information on public and private companies, infrastructure, and the energy sector. Since the expulsion of the two officials, neither Russia nor Colombia have commented on the topic.

Journalists revealed this year that [Venezuela, with support from Russia, hacked into servers of the Colombian Armed Forces](#). Using units based in Venezuelan meteorological centers, the hack stole thousands of military documents including classified information and reports, defense strategies, and even private conversations among generals. Russian intelligence actively supported the Venezuelan cyberattack, and it is likely that without the Russians it would not have been as successful. The security breach has significant security implications, as some of the documents stolen detail strategies and military activities that the Colombian forces have conducted with allies such as the US and regional allies. In response, the [Colombian Minister of Defense Diego Molano states](#) that even though “the stolen information was sensitive, it does not represent a great loss for Colombian intelligence.”

Other than the expulsion of the two Russian officials who have been connected to espionage, Colombia has done little to be hostile towards Russia. Colombia has responded to Russia’s warning of using military force in Venezuela with [the Foreign Minister at the time responding](#), “Colombia reiterates that the transition to democracy must be conducted by the Venezuelans themselves peacefully and within the framework of the Constitution and international law, supported by political and diplomatic means, without the use of force.” Recently an unauthorized Russian plane flew into Colombian airspace, though Colombia’s response was small, little was done other than an expression of “[strong protest over the situation](#).” It is in Colombia’s interest to not be hostile towards Russia because if so, it would further provoke Russian hostility as well as further engage hostility from Venezuela.

With the delicate relationship between Russia and Colombia, both countries have sent experienced diplomats to work on the relationship. Colombia’s ambassador, [Alfonso López Caballero](#), is a seasoned public servant, having served as a congressman, Minister of the Interior, Minister of Agriculture, and was a negotiator for peace. Before serving in Russia, López Caballero was ambassador to France, Canada, and the United Kingdom. Additionally, he has close ties to the presidency as both his father and grandfather were presidents of Colombia and he is also close to Duque’s political mentor Álvaro Uribe. The weight of López Caballero’s resumé and his ties underscore the importance and the delicate nature of this relationship for Colombia. The Colombia-Russia relationship is not viewed lightly. His Russian counterpart is also formidable, revealing that Russia has a similar position towards the relationship. Russian ambassador [Nikolay K. Tavdumadze](#) is a diplomat of the first class in the Russian foreign service having served over 40 years. Both nations have sent diplomats of the highest class, as both are aware that the relationship between the two countries is important and tense.

However, not every aspect of the relationship between Colombia and Russia is a point of tension. Russia, as a permanent member of the United Nations Security Council, has [expressed its support for the Colombian peace process](#). Additionally, Vassily Nebenzia, Russia’s Permanent Representative to the UN, has spoken to the UN on more than one occasion expressing [Russia’s support and interest in the work of the UN Verification Mission in Colombia](#). Russia has used its position in multilaterals and at some of the highest points of the international stage to show support for the Colombian peace agreement and good faith in international cooperation in its

advancement. The UNSC, particularly its permanent members, is unanimously committed to the continuity of the peace agreement, which help ensure long term international support.

Another act of good faith, is that [Colombian citizens do not need a visa to visit Russia](#), meanwhile, [US citizens do require a visa to enter Russia](#), regardless of purpose. This fact highlights the point that while there has been some antagonism towards Colombia from Russia, this is done using Colombia as a proxy, with the opposing the US to be the overall goal.

FORECAST

Russia’s objective to destabilize US influence makes disrupting the Colombian political system and status quo a priority. By successfully doing so, Russia will be able to send a message throughout the region that is aligned with the US is potentially disadvantageous for a nation’s stability. Additionally, with Biden in the White House instead of Trump, Russia will likely become even more antagonistic in Colombia, as a response Biden is likely to be more hostile towards Russia. Russia’s goal of disrupting US hegemony is to meet the end goal of being recognized as a world leader, particularly under Putin. During the Trump administration, Putin had a much closer relationship with the White House, furthering its agenda to become a world leader. However, now that Biden is in the White House, Russia is further away from its goal and has continued to disrupt US influence with its allies across the globe. As the US’s strongest ally in the region, Colombia is Russia’s strategic point to disrupt the US’s influence in Latin America.

The 2022 presidential election in Colombia is a prime opportunity for Russia to further its agenda in Colombia by electing a candidate that would be less friendly towards the US and disruptive of the country’s politics. There appear to be several potential candidates such as Senator Gustavo Petro, a former M-19 member, or Rodolfo Hernandez whose antics have recently increased his standing in the polls. Russia will likely engage in various ways to affect the Colombian electoral process, such as increased cyberattacks on the electoral platforms as well as using communications and media outlets to support former insurgents in the elections. Its track record of working with Venezuela to enact cyberattacks makes it even more likely that Moscow will continue its cyberattacks on various departments in the Colombian government as well as the electoral platforms.



CONCLUSION

While Colombia itself may not be a great power, it has significant relationships with the world’s most mighty players. These relationships are tangible and have impacts on many dimensions of Colombia's society, affecting the growth of economic sectors, the integrity of the country’s institutions, and even the health of its people. Examining Colombia’s engagement with the great powers gives some explanation on certain trends and gives insight into where the country will go next.

As Colombia grows and develops, and the world continues to interconnect itself in new ways, Colombia's foreign policy will become even more critical in shaping its future. Currently, in the era of challenging American hegemony, Colombia faces new opportunities and challenges it did not have before. Colombia was able to raise its profile on the international stage in 2016 due to the historic Peace Accords but maintaining this status will not be a simple task. Colombia can become more globally relevant again in the eyes of the Venezuelan crisis, as it continues to worsen, Colombia's role in addressing the crisis will become more critical. The recent assassination of the Haitian president and the role of the former Colombian military officers' raises questions across the region and the world. The West at large is having a reckoning on the issue of police violence and Colombia can become an active partner in those conversations and become relevant in leading reforms to the military and the police.

As a key ally to the US, in the face of rising global tensions and competitors, Colombia draws attention as a strategic point of intervention. The US has kept Colombia a stronghold for decades and will likely reinforce that relationship after the 2022 election. This will likely happen regardless of who wins the election, as it is in the US's best interest to maintain this relationship if it wishes to keep Latin America its 'backyard.' Even if a candidate who is less friendly to the US wins, pressures from the US and from political actors in Colombia who have deep ties with the US will prevent the elected candidate from moving too far from the North American power.

Keeping that 'backyard' status will be more difficult considering China's path forward, and contingent on Colombia becoming a new addition to the BRI, something it has expressed interest in. From the Colombian perspective, this will cause a difficult balancing act, to keep both superpowers in their good graces and attract more trade and investment from the opposing parties. It will be needed for the next Colombian executive to be proactive and thoughtful in its relationships with both the US and China. If not, there can be major trade implications and missed opportunities to attract investment. There may not be a need to 'pick a side' but straddling the fence will not be easy.

The opposing ideologies of the great powers will likely cause some concern for Colombia in the short and medium-term. Russia's agenda on disrupting Western influence will mean that there will likely be challenges to the Colombia-Russia relationship. Russia's antagonizing the US through proxies and the opportunity posed by a presidential election provide reasons for concern. This is especially critical at the present juncture, as the Colombian electorate is more polarized. These ideologies also play a role in Colombia's role in the Venezuelan crisis. Depending on the side, Colombia is receiving support for its role in housing and fostering Venezuelan migrants, or Colombian national security is increasingly threatened as Venezuela has greater access to arms and unleashes cyberattacks on Colombian agencies.

For the US and the EU, it includes showing a commitment to human rights, environmental issues, and making substantial progress along with the implementation of the peace agreement. By demonstrating Colombia is an active partner with aligned goals and ideas, the next Colombian executive can further attract engagement and support from these powers. Additionally, by continuing to demonstrate its key value as a player in addressing the Venezuelan crisis, Colombia can show its worth as a strategic partner in these processes and bring in more support for domestic efforts in receiving migrants. For China, Colombia should highlight its stable investment environment and opportunities for business, like developing the solar energy sector, as China is the major producer of solar panels. Colombia has had certain success in establishing infrastructure projects with China and continuing to attract these projects will be critical for developing that nation's lacking infrastructure.

Colombia's relationships with the great powers do not solely cause problems. Because of its relationships, Colombia has been able to receive support to address national challenges. Without its relationships with the US, China, and the EU, Colombia would not have received the number of vaccinations it has, and its national vaccination plan would not be as successful as it currently appears to be. Colombia's strongest allies have been crucial in providing aid for domestic issues like implementing the peace agreement and fostering a more inclusive society founded on human rights. Creating stronger, diverse ties creates avenues for increased trade and investment, bringing in more capital into the Colombian economy and being able to diversify its exports.

Trade with the global powers will be critical for Colombia to play its part in addressing global challenges like the climate crisis, as it will need foreign investment and trade to further its energy transition. Colombia can capitalize on its role in great power competition, but that must be done strategically and thoughtfully. If this is done effectively, in the long-term Colombia will be able to maintain the benefits of its close relationship with the US, as this relationship will be mutually beneficial, as well as increasing business with the ever-growing China. By examining the interests, priorities, and agendas of the great powers in Colombia and their relationships, the Colombian public and private sector will be able to see which sectors stand to be held up and which will face challenges.

Moreover, an important criticism of Colombian foreign policy is that it seems reactive to developments abroad and that its diplomacy serves as an extension of domestic quarrels – as diplomatic appointments and the formation of regional relations seem to suggest. The next Colombian government must start a comprehensive plan, that spans across government bodies and ministries, for promoting its interests on the global stage, giving continuity to some of the previous government's ideas such as the Pacific Alliance or the welcoming of Venezuelan immigrants and Afghan refugees. However, as politics in Colombia does not stop at the water's edge, these developments are unlikely to take place.

Likewise, the private sector will have to work closely with the public sector to make Colombian industries attractive to foreign powers. In doing so, Colombia can use the competition in its favor and place the competing forces against each other so that the competition will produce a better deal for Colombia. It will be key for the private sector to look at the agendas and priorities of each of these foreign powers and match their strengths and where they could continue to benefit those interests.

Presidential candidates must present the public with robust foreign policy ideas and plans as they campaign for office. These plans must cover ways to promote Colombia's interests among the great powers: including diversifying and expanding trade and investment, receiving support to continue to develop sectors across the country, addressing the Venezuelan crisis, and maintain national security concerning foreign powers. Not doing so will be detrimental to Colombia's long-term interests and leave the country adrift as the great power competition wages on.