

## Enrique Martin and Nicholas Rodriguez Discuss Investment Opportunities Created by the Shifting Political Landscape in Latin America

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Winston & Strawn Partners Enrique Martin and Nicholas Rodriguez shared their views on how the shifting political landscape in Latin America has created new investment opportunities in Miami and elsewhere in an article for the *Daily Business Review*.

Six of Latin America's largest economies have elected left-wing leaders whose campaigns promised to address issues such as income inequality and food insecurity with higher taxes, restrictions on foreign investment, and reinvigorated social programs. As wealthy Latin American families and entrepreneurs searched for investment diversification following the shift, Miami lawyers anticipated that tax, private wealth, and real estate practices in South Florida would benefit.

Nicholas explained that what is being seen in Latin America is the convergence of various factors, a significant factor being income inequality. Economic suffering, inequality, and corruption scandals have fueled a considerable amount of anti-incumbent sentiment. Voters felt they did not have a meaningful voice. This has created exasperation and frustration, and people generally voting for the left. With the pendulum swinging to leftist presidents, it has created significant amount of risk, volatility, and uncertainty for existing and prospective investors in these countries.

Enrique discussed the rise in foreign investment and M&A deals stating that falling valuations of companies in Latin America in markets with heightened political risk are creating opportunities for foreign investors, while he expects to see M&A activity in those Latin American countries that are stable.

Savvy and experienced investors who are cash-rich, less reliant on financing at a time when interest rates are rising, and willing to absorb additional risks from investing in the region can source phenomenal opportunities. Some clients are looking to diversify and want opportunities presented by the Latin American markets, while others are looking to diversify their portfolio by reducing the amount of risk exposure they currently face in Latin America.

Enrique continued by stating that he's betting on Miami's continued growth and evolution to strengthen the firm's business in Miami and Latin America. Miami is no longer a gateway to the United States or to Latin America. It is now a destination for investment of domestic and foreign funds, which has been fueled, in part, by the amount of wealth migration from Latin America and other parts of the world into Miami. With Miami being in close proximity and increasingly becoming more of a financial hub, he believes that there will be an even greater impact on and expansion of the local market in Miami.

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