

FORMATION OF THE PROJECTION OF GLOBAL INTERESTS ON LATIN AMERICA

СТАНОВЛЕННЯ ПРОЕКЦІЇ ГЛОБАЛЬНИХ ІНТЕРЕСІВ НА ЛАТИНСЬКУ АМЕРИКУ

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Abstract. *The article examines the historical relations between Latin America and foreign countries, focusing on the "conquest", colonial and post-colonial periods, analyzes the long-term influence of colonialism on the development of Latin America. It highlights how external forces shaped the region's political and economic systems, leaving a legacy of social stratification and economic dependence. The first part of the article is devoted to the analysis of the complex and ambiguous process of conquest and its impact on the formation of Latin America as a region, demonstrating the fundamentality, duality and legacy of the aforementioned process. The second part of the article analyzes in detail the economic-political system and social structure of colonial Latin America, formed under the influence of the metropolises, and demonstrates what consequences it had for the future independent states. The third part of the article analyzes the process of gaining independence by the countries of Latin America, emphasizing that although internal contradictions in colonial societies were an important factor, it was the weakening of the metropolises and the external intervention of other states that played a decisive role in the successful conclusion of the wars of independence. And at the very end, an analysis of the economic dependence of Latin American countries on external players in the period after gaining independence, which was a consequence of its colonial legacy. Describes the emergence of new interested players in the arena: Great Britain and the United States, emphasizes that the debt problem led to defaults and deepening economic addiction. In general, the article argues that the historical experience of foreign intervention in the internal affairs of Latin America has had a lasting impact on the development of the region. The legacy of colonialism, the debt cycle, and foreign interventions continue to shape the political, economic, and social realities of Latin American countries.*

Key words: *Latin America, LATIN AMERICA AND CARIBBEAN, conquest, economic exploitation, demographic changes, colonial economy, economic dependence, economic reform, social hierarchy, government crisis, wars of independence, foreign intervention, political instability, foreign capital, economic instability, debt crisis.*

Анотація. *Стаття досліджує історичні взаємини між Латинською Америкою та іноземними державами, зосереджуючись на “конкістському”, колоніальному та пост-колоніальному періодах, аналізує тривалий вплив колоніалізму на розвиток Латинської Америки. Вона підкреслює, як зовнішні сили формували політичні та економічні системи регіону, залишаючи спадщину соціальної стратифікації та економічної залежності. Перша частина статті присвячена аналізу складного та неоднозначного процесу конкісти та її впливу на формування Латинської Америки як регіону, демонструючи фундаментальність, двоїтність та спадщину вищезгаданого процесу. Друга частина статті детально аналізує економіко-політичну систему та соціальну структуру колоніальної Латинської Америки, сформовану під впливом метрополій та демонструє, які наслідки це мало для майбутніх незалежних держав. Третя частина статті аналізує процес здобуття незалежності країнами Латинської Америки, підкреслюючи, що хоча внутрішні суперечності в колоніальних суспільствах були важливим чинником, саме ослаблення метрополій та зовнішнє втручання інших держав відіграли вирішальну роль в успішному завершенні воєн за незалежність. І на сам кінець аналіз економічної залежності латиноамериканських країн від зовнішніх гравців у період після здобуття незалежності, що стало наслідком її колоніальної спадщини. Описує появу на арені нових зацікавлених гравців: Великої Британії та США, підкреслює, що проблема заборгованості призводила до дефолтів та поглиблення економічної аддикції. Загалом, стаття стверджує, що історичний досвід зовнішнього втручання у внутрішні справи Латинської Америки мав тривалий вплив на розвиток регіону. Спадщина колоніалізму, цикл боргів та іноземні інтервенції продовжують формувати політичні, економічні та соціальні реалії латиноамериканських країн.*

Ключові слова: *Латинська Америка, ЛАКБ, конкіста, економічна експлуатація, демографічні зміни, колоніальна економіка, економічна залежність, економічна реформа, соціальна ієрархія, урядова криза, війни за незалежність, зовнішня інтервенція, політична нестабільність, іноземний капітал, економічна нестабільність, боргова криза.*

Problem Statement and Relevance

Latin American countries have traditionally been within the sphere of foreign influence. Their historical destiny was largely determined by foreign states, and at different points in history, their territories have become arenas for competing interests of various larger geopolitical players.

During the conquest and subsequent colonial period, the lives of people in Latin America were shaped from Madrid, Lisbon, and other European capitals. After these countries gained independence, the United States began to lay claim to "patronage" over them, advancing the Monroe Doctrine. During the Cold War, leading world blocs -the West, led by the United - States, and the "socialist camp," led by the Soviet Union competed for influence in Latin America. At this stage, the centers of power that assert their political and economic interests in the region, none of which are native to Latin America, include the United States, the European Union, Russia, China, and Spain. Thus, it can be stated that the constant (and still unchanged) factor characterizing the entire history of Latin American countries is foreign presence, exerted in one form or another, and the influence of one or another external center of power relative to the Latin American region.

At the same time, analyzing international relations in the region reveals that Latin American countries have never completely resigned themselves to this state of affairs. The history of Latin America is also the history of a struggle for real sovereignty, for the ability to determine their own fate independently, for minimizing external influence, for reducing the negative effects of global interests on the region, and for building more equal relations with external players.

Therefore, it can be stated that the Latin American countries have acquired some experience both in resisting projections of external forces and in using them for their own interests.

Methodology

In order to investigate this problem, an analysis and study of academic books and articles on the history of Latin America, colonialism, and economic development were conducted, along with historical maps, economic data, and political documents. The following research methods were employed: historical analysis, comparative analysis (comparing the experiences of various Latin American countries to identify similarities and differences), and qualitative analysis.

The Purpose of the research

The purpose of this article is to study the specifics of how global interests impact regional states, as well as to analyze these countries' experiences in counteracting external intervention and using asymmetric strategies to protect their own interests in dialogues with global centers of power. Reflecting on this experience is important for protecting the interests of our own country. Ukraine, in many respects, exists in a geopolitical environment similar to that of Latin American countries. Like Latin American countries, Ukraine is a state that, due to its geographical location, is under constant pressure from competing global powers. And like the countries of Latin America, Ukraine has a dramatic history of existing under external influences and resisting the projections of leading foreign players.

The Conquest as a Foundation of Global Interest Projections in Latin America and Caribbean

It can be stated that throughout their history, Latin American countries have been the target of influence from foreign centers of power. This reality becomes evident when analyzing the origins and course of their independent statehood.

First, it should be noted that the space of Latin America - demographic, linguistic, cultural, civilizational, socio-economic, administrative - was formed in the process known as *conquista*, or "conquest." The term comes from the Spanish word *conquistar* - "to conquer" - and denotes the process of military-political, demographic, and civilizational-religious penetration of the Western Hemisphere by the Iberian states - Spain and Portugal. This process ultimately led to the subjugation of most of the Americas to the Spanish and Portuguese crowns.

Modern researchers emphasize the contradictory nature of the conquest. On one hand, it brought destruction to the culture of traditional societies in the region, disrupting established social structures and economic systems, as well as demographic losses and impoverishment for the indigenous inhabitants of Latin America. Disease, the collapse of traditional economic organization, and exploitation by the colonists led to the extinction of a significant percentage of the native population. Although exact figures are not available, some scholars argue that from half to 90% of all "Indians" (indigenous peoples of the region) perished. With the arrival of the Iberian conquistadors, the local population lost its statehood and the form of civilization that existed in the pre-Columbian era. From this point of view, the conquest was a brutal act of conquest with a destructive character.

On the other hand, the conquest introduced a new civilization to the region, bringing technological, scientific, and organizational advancements that were sometimes superior to those in pre-Columbian America. In particular, the demographic losses of the indigenous population were later compensated by new agricultural techniques from Europe, which led to population growth. The colonization aspect of the conquest should also not be ignored: the official mission of expeditions to the New World was, in Spanish, *conquistar y poblar* - literally, "to conquer and settle." If *conquistar* meant taking possession of space, then *poblar* meant "domesticating" it, making it similar to Europe. This approach implied not only establishing royal authority in new places but also involving local inhabitants in the new society as its members. The crown viewed the Indians as potential subjects, and the Catholic Church as a future congregation. The conquest cannot be called merely an act of conquest, as it was also a geographical discovery and had a significant research component. Thus, the conquest also carried a constructive seed - the creation of new ethnocultural communities in Latin America with a Christian and European identity.

In terms of timeframes, the conquest lasted from 1493, when Columbus' first large-scale colonial expedition to the New World took place, until the middle of the 16th century. A royal decree in 1556 marked the official end of the conquest, stating, "For significant reasons, the term 'conquest' must be removed from all official documents, to be replaced by 'pacification' and 'settlement'..." This decree codified the conquest as a past event.

Administratively, the conquest was completed by the establishment of a series of viceroalties (New Spain, Peru, New Granada, Rio de la Plata) and smaller autonomous units (captaincies general), which later formed the basis for independent Latin American states.

Therefore, the conquest had exceptional significance for Latin America. It resulted in the complete political, demographic, cultural, religious, and linguistic "reformatting" of this region. This reformatting created a relatively homogeneous Spanish- and Portuguese-speaking community, united by Catholicism, within which the present-day independent Latin American countries eventually emerged. The existence of Latin America as we know it owes itself to the projection of global interests on the region.

External projections in the colonial period

The colonial period became equally significant in shaping the future of Latin American countries. During this period, the primary parameters of the socio-economic and state-administrative systems of Latin American countries were established, as well as the outlines of their future borders.

One of the main vectors of influence by the metropolis on Latin America was the organization of the local economic system, and the very model of economic management.

The economic development of Latin America was fully conditioned by the interests of the metropolis, which primarily viewed their overseas colonies as sources of precious metals and plantation products such as coffee, sugar, tobacco, and cotton. Industrial development was extremely slow. Even at the end of the 18th century and the beginning of the 19th century, the Latin American region had a minimal number of manufacturing establishments. This situation arose from administrative restrictions dictated by the interests of the governments of Spain and Portugal. Colonial authorities deliberately hindered the development of local industries in Latin America to preserve the metropolis' monopoly on exporting finished products to the colonies. The colonial policies also shaped the state of the agricultural sector in these colonies' economies. To avoid competition, the authorities banned the cultivation of several agricultural products. Specifically, growing grapes, olives, flax, and raising silkworms was prohibited. Following these restrictive policies, a large portion of vineyards was destroyed, olive orchards were cut down, and mulberry groves were uprooted. Only crops that were not grown in the metropolis were allowed.

As a result, the purchasing power of the majority of the population under these conditions was limited, and internal trade within the colonies developed slowly. The government imposed additional restrictions. State monopolies on the sale of salt, alcoholic beverages, tobacco, stamped paper, gunpowder, and other goods hampered the growth of trade and the internal market. Additionally, foreign trade was under strict royal monopoly, and trade relations with foreign countries were prohibited. Furthermore, even trade between different Spanish colonies within the same region was illegal for an extended period - all commercial operations had to pass through Madrid. Thus, for most of the colonial period, Latin America's economic relations were restricted to trade with the metropolis, with all imports and exports heavily taxed.

Additionally, trade logistics were under state control. For example, until the last quarter of the 18th century, goods from Spain to America and back could only be transported by royal fleets. These fleets periodically departed under heavy military escort, initially from Seville and, from 1717, from Cádiz. One fleet sailed to Cartagena (a port in New Granada), and the other operated between Spain and the Mexican port of Veracruz.

This system not only contradicted the logic of economic development but also caused significant discontent in colonial society, which in turn harbored the seeds of future political problems. At a certain point, both Madrid and Lisbon realized that deliberately sustaining the colonies' underdeveloped agrarian economies was ultimately detrimental to the metropolis, as it

reduced their tax base. However, this realization came only in the second half of the 18th century, shortly before European monarchies' colonial dominance in Latin America ended.

As part of the reforms initiated by King Charles III of Spain in the 1760s–1780s, there was a partial relaxation of the trade regime: Spanish colonies in America were permitted to trade with one another, and their ports were opened to trade with the metropolis. The government of Charles III abandoned the fleet system, abolished or reduced several customs duties, and stimulated mining industries by reducing the share of precious metals owed to the royal treasury and implementing a series of administrative changes.

Meanwhile, in the third quarter of the 18th century, Brazil underwent similar reforms under the Portuguese minister Marquis of Pombal. Particularly important for Brazil were reforms such as the abolition of Indian slavery, the establishment of manufacturing, and the creation of trading companies with monopoly rights.

Under different circumstances, these reforms could have partially corrected the economic imbalances in Latin America and altered the trajectory of its political and economic development. However, the significant constructive potential of these reforms was largely nullified by events on the European continent. Both key reformers left the political stage - Pombal was removed from power in 1777, and Charles III died in 1788. In the last quarter of the 18th century, the entire European political system faced a powerful blow: the French Revolution occurred. Conservatives, who took power in Spain and Portugal, hastily repealed most of these reforms to prevent the emergence of an alternative power center in the colonies and to avoid any shift towards economic or political autonomy in the colonies. Thus, despite some progress, the restrictive economic policy of the metropolis in Latin America essentially remained unchanged.

Overall, this very rigid regime did not foster the full economic development of Latin American territories. The reforms of the late 18th and early 19th centuries were too partial, incomplete, and too late to fundamentally change the situation.

As a result, the metropolis' policies left Latin American countries with weak economies upon achieving independence. These economies had weaknesses such as low consumer purchasing power, limited domestic markets, and insufficient free capital to meet investment needs. The economic structure of the new states in the region was inherently vulnerable. The local economy was dominated by the agricultural sector, and the industrial base consisted of low-value manufacturing with relatively low profitability - mainly raw material extraction and low-tech manufacturing. There was effectively no unified colonial market: each future Latin American country existed largely "on its own," with its economic ties primarily to the metropolis as the main intermediary and logistics center. This was the economic "baggage" with which Latin American countries approached independence.

In terms of administration and political organization, several key characteristics of Latin American countries were also shaped by the metropolis.

By concluding the Treaty of Tordesillas in 1494 and the Treaty of Madrid in 1750, Spain and Portugal delineated their possessions, in principle defining the borders between Brazil and the neighboring Latin American countries. The administrative division within Spanish colonies also influenced their future development. This division emerged under various factors, including the direction of colonial expeditions, administrative appointments, and courtly political struggles in Madrid among different factions. Therefore, this division was at times random, subjective, and only partially dependent on objective factors - geography and the local economy. As a result, it not only delineated future borders between Spanish-speaking Latin American countries but also sowed the seeds of post-independence conflicts and tensions between them.

This thesis can be illustrated with several examples. The Upper Peru region was a source of disputes between two equal administrative units of the Spanish crown - the Viceroyalty of Peru and the Viceroyalty of the Río de la Plata. Meanwhile, residents of the territory of Chile, which was part of the Viceroyalty of Peru and had its own coastal access, were forced to trade their goods through Peru, separated from Chile by the Río de la Plata Viceroyalty. Meanwhile, the Intendancy of

Paraguay and the Banda Oriental (modern Uruguay) suffered economic losses because their river trade was dependent on administration in Buenos Aires.

From the Perspective of Social and Political Structure the colonial society of Latin America exhibited distinct local characteristics. Its defining features were caste divisions, vertical social stratification, clan-based horizontal structures, and racial differentiation. To illustrate, Latin American society can be visualized as a pyramid. At its base were the lowest and most discriminated classes - slaves or peons (individuals in debt bondage). Slightly higher in the social hierarchy were the impoverished descendants of white colonists, mestizos, indigenous people, and free people of African descent. Above them was the "middle class," comprising merchants, small and medium-ranking officials, clergy, military personnel, and the native elite. At the top of the pyramid was the colonial leadership, high-ranking clergy, large landowners, merchants, industrialists, and military commanders.

In this "pyramidal" system, upward mobility was extremely difficult, if not impossible. It should be noted that, starting from the middle class, the vast majority were of European descent or their Creole descendants, while the lower classes consisted of subjugated indigenous people or enslaved Africans. The de facto alignment of race with social status created additional barriers to upward mobility within Latin American society. This closed, rigid social structure lacked "social elevators," reducing the competitiveness, flexibility, and dynamism of Latin American society and contributing to its structural weaknesses. The adverse consequences of these colonial-era realities continue to resonate to this day.

Meanwhile, Latin American society was also divided horizontally into clans - powerful families and, more broadly, alliances bound by kinship, friendship, and business ties. As long as the royal authority governed the colonies "from above," this did not pose a serious political problem, especially since political life in the colonies, as we understand it today, was essentially nonexistent. However, when royal authority in Latin America weakened and was eventually abolished, and a vibrant political life began in the new states, this clan-based structure became a major structural flaw. Naturally, political factions formed around the leading clans, which were already centers of wealth and influence. The struggle to preserve and elevate clan status, as well as inter-clan tensions, became the cause of numerous internal political conflicts, crises, and ultimately, civil wars. Acute political crises and internal instability, which became the "trademarks" of Latin America for decades and centuries, can be traced, in part, to this phenomenon.

Thus, projections of global interests were crucial for the fate of the Latin American region during the colonial era, and they defined the key characteristics of local societies that emerged with independence.

Global Interest Projections Amidst the Struggle for Independence

It is also relevant to note that Latin America's attainment of sovereignty was largely influenced by external, non-regional factors.

In the "traditional" concept of Latin American history (particularly the version formulated during the Soviet period and still influential in the post-Soviet space), the primary role in the region's independence is attributed to internal factors. Briefly stated, it is believed that a critical mass of political and socio-economic contradictions accumulated in the region, which led to a revolution in which Latin Americans overthrew the metropolis' rule. However, this view is incomplete. Indeed, the interests of the local "establishment," which sought greater influence and power and was dissatisfied with the metropolis' monopoly on authority, played a role. Yet, differences in interests between the metropolis and the colonies had always existed but had not previously led to such large-scale consequences. It is also indisputable that the Spanish were expelled through uprisings that spread throughout the region. However, uprisings in colonial Latin America - whether indigenous, Black, Creole; military coups, revolts, or high-ranking official conspiracies - were a chronic occurrence but never resulted in the dissolution of the entire colonial empire.

In fact, the systematic and large-scale independence movements and their successes were possible only due to the situation in Spain, Europe, and the world at large.

The Latin American War of Independence (or rather, a series of wars from 1810 to 1826) was driven not only by internal but also by numerous external factors, rooted in projections of global interests.

The first and most significant of these factors was the weakening of the metropolis (Spain and Portugal) as a result of European events.

In 1808, Spain was occupied by Napoleonic France, and Napoleon replaced the deposed Spanish Bourbons by placing his brother Joseph on the throne. This led to a series of consequences. First, it caused a crisis of legitimacy in the Spanish government. Both in Spain and in the colonies, the majority of subjects did not recognize the new king. Against this backdrop, an anti-French uprising broke out in Spain, and alternative centers of power began to emerge. This, in turn, paralyzed administrative control over the colonies. For the first time in their history, these vast territories in another hemisphere found themselves without a single, legitimate, universally accepted authority. Secondly, for an extended period, Spain's focus was almost entirely on internal issues. As a result, control over the Spanish colonies weakened, and territories that had always been tightly supervised from Madrid suddenly faced the need to determine their own fate. They not only had to practice self-government but also fend off foreign encroachments (notably, British invasions, as discussed below). And when stability returned to Spain and the Bonapartes were expelled from the Iberian Peninsula, the colonies had already gained *de facto* experience of independence and no longer saw a need to restore the "old order."

A similar situation unfolded in the Portuguese part of the region: in 1807, Napoleonic forces invaded Portugal, and the royal court fled to Brazil. During the royal family's stay in Brazil, this territory's status increased - essentially transforming it into a metropolis. Since the Portuguese royal authority no longer ruled from Portugal, the restrictions that had previously enforced Brazil's dependence on the metropolis lost their rationale. In the first months of the monarchy's presence in Brazil, the king lifted all restrictions on foreign trade and industrial development. Brazil, once a remote province, began to develop rapidly. While the court was in Rio de Janeiro, a government press was established, newspapers and journals began to circulate, and books were imported. Additionally, institutions like a theater, national library, national museum, botanical garden, military and naval academies, an academy of arts, a chemical laboratory, medical schools, and hospitals were founded in Brazil. Like in the Spanish colonies, Brazil laid the foundation for future political and economic independence. When Portugal returned under the control of the royal family, Brazil's elite and population no longer wanted to revert to the one-sided dependence on Lisbon or the status of a powerless province. Thus, in 1822, Brazil declared its independence.

A second external factor in the successful attainment of independence by Latin American countries was the role of other major regional and global players.

Spain's weakened position naturally attracted the interest of power centers present in the Western Hemisphere, particularly Great Britain. After losing its North American colonies, Britain turned its attention to Spanish holdings. Initial attempts to seize the future territories of Uruguay and Argentina in 1806 and 1807 failed, prompting Britain to adopt an indirect strategy. The basis of this new British policy was to expand influence in Latin America through diplomacy, trade, and investment.

In this context, London played both sides, engaging in negotiations and securing advantages from each side in exchange for support and assistance. Simón Bolívar, for example, was transported to Latin America on a British warship, and one of his most capable units was the British Legion, trained by British experts. Meanwhile, for most of the war (from 1814 to 1823), London formally supported Spain in Latin America, benefiting from trade privileges as a result. However, starting in 1823, three years before Spain's ultimate defeat in the colonial independence wars, Britain openly sided with the Latin Americans. It became the first European country to recognize Mexico, sent diplomatic representatives to the new states, and British merchants took over much of Latin America's domestic and foreign trade. Britain employed a similar approach in Brazil. Initially, during the years the royal family resided in Rio de Janeiro, it secured a series of preferential trade agreements in exchange for military protection guarantees. British goods were subject to a low tariff

of 15%, which was not only lower than the tariff on goods from other countries (24%) but also lower than that on Portuguese products (16%). Later, when tensions between the metropolis and Brazil escalated, Britain provided military assistance to Brazil in exchange for trade and legal privileges. British naval officers, led by Admiral Lord Cochrane, organized the Brazilian fleet, which played a crucial role in forcing the surrender of Portuguese garrisons in the country. With a special status in both Brazil and Portugal, Britain facilitated a peaceful resolution of Brazil's independence by providing a diplomatic platform for negotiations and acting as a mediator, effectively dictating terms to both parties.

The United States also significantly influenced the course of the anti-Spanish uprising. Expressing verbal support for the Latin American struggle for independence, the U.S. seized the opportunity for territorial expansion at Spain's expense. First, it provoked anti-Spanish uprisings in West Florida, and subsequently sent in troops to "protect" the local population. Under this pretext, the United States controlled the area from 1810 to 1813. In 1817, as the struggle in Spanish colonies intensified, the U.S. seized Amelia Island and eventually the entire territory of West Florida. By threatening Spain with continued support for independence movements, in 1819, the U.S. secured Spain's recognition of the annexation of Florida in exchange for a promise of neutrality. However, just three years later, in 1822, the U.S. Congress passed a resolution recognizing the independence of Latin American states.

These efforts by two major regional players objectively weakened Spain's position and benefited the colonies' struggle for independence. Thus, external intervention and the projection of global interests also played an undeniably important role in Latin America's independence.

Projections of Global Interests and the New Independent States of Latin America and Caribbean

Previously, we discussed the systemic problems Latin American countries faced upon achieving independence - namely, economic underdevelopment, social stratification, and unresolved administrative-territorial issues. The next period in the history of Latin American countries, marked by independent existence, became a time of struggle to overcome these structural deficiencies. One of the long-term goals for the region's countries was to modernize their societies' social, political, and economic structures to attain true independence. However, to this day, they have not achieved a clear victory in this struggle. Paradoxically, modernization efforts often led either to a deepening of existing dependencies on external players or to the replacement of old forms of dependence with new ones. Latin America found itself in a state of "permanent catch-up" - a state from which it has yet to emerge. External influences have played a significant role in this ongoing situation.

A critical field for the projection of global interests in the region during the postcolonial era was the economy.

At the time of independence, the region's economy was in a semi-crisis state. Traditional issues were compounded by new problems. The de facto customs union of Latin American countries, which had existed within the colonial empire, disintegrated. The tax and customs collection systems collapsed, and new national replacements were only beginning to be built. The war destroyed established connections and consumed a large share of national wealth. As a result, economic life stagnated, and countries and their populations became impoverished. The average income of Latin Americans fell to such an extent that it only returned to colonial levels in the mid-19th century - decades after the start of the wars for independence.

The regional economy faced several urgent needs. First, the new countries required markets for their products - precious metals, raw materials, and colonial goods (tobacco, sugar, cotton, coffee, etc.). Second, they needed industrial goods, which the local primitive economy, with its artisanal or semi-artisanal production, could not yet produce independently. Third, local economic players needed reliable banking institutions to store their funds and facilitate transactions with foreign partners, especially in Europe. Fourth, there was a pressing need for investments to modernize the local economy, increase its technological capacity, expand the industrial base, and reduce dependence on imported industrial goods. Finally, the new states needed market

infrastructure and logistics, which they could not organize on their own due to a lack of funds, expertise, and experience.

It was only natural that these needs could only be met externally. The local economy was too weak, and its financial potential was clearly insufficient to make this kind of "breakthrough." Who could act as a strategic trading partner, intermediary, and investor? At that time, only European states could fulfill this role; later, in the latter half of the 19th and early 20th centuries, the United States joined their ranks.

The European country best suited to meet all these criteria from the outset was Great Britain. It had ample investment capital, a developed banking system, a powerful merchant fleet, extensive commercial experience, and military and diplomatic power, which the British government used to advance its economic interests in Latin America. In addition to Great Britain, other European countries such as France, the Netherlands, and, later, Germany sought to become trade partners and investors on a smaller scale. It is worth examining the projection of external economic interests in more detail.

In the field of foreign trade, Great Britain assumed a prominent role in the region. Gradually penetrating Latin America, it initially engaged in smuggling, and later, after recognizing the independence of the new states, developed legal trade. During the independence wars, up to 40% of all British exports were directed to the Latin American region, which helped Britain mitigate the devastating effects of Napoleon's continental blockade. More competitive British goods quickly replaced the products of the former metropolis, which lacked protective tariffs. Overall, British diplomacy ensured that Latin American countries did not grant trade preferences to any other state, which became its main priority in the region. However, Britain did occasionally secure preferential treatment, as in its relations with Brazil, where British goods were subject to a lower tariff (15%) than those from other countries (24%). Both objective realities and London's efforts in economic diplomacy led to Britain becoming the primary supplier of goods to Latin America and, generally, one of its leading trade partners by the mid-19th century. From the 1850s to the 1870s, Great Britain controlled about one-third of both imports into and exports from Latin America. In its relations with certain economically significant countries, these percentages were even higher. By the mid-19th century, more than 50% of Brazil's imports came from Britain.

Although Great Britain held an almost undisputed leadership in Latin American trade for many years, other European countries also entered the regional market, gradually pushing out British goods. Britain began to lose its exclusive position in the latter half of the 19th century. Following the end of the Napoleonic Wars and the recovery of its economy, France actively increased its presence in the region. Later, during the last quarter of the 19th century and the early 20th century, "old" players in the Latin American market were challenged by Germany, which was undergoing an industrial boom. Moreover, from the latter half of the 19th century onward, Europeans gradually yielded to the United States. Using both forceful methods and economic diplomacy, the U.S. eventually emerged as a key player in the Latin American market.

A critical need for investment funds to modernize the economy, industrialize, and later, develop modern infrastructure following the spread of railways, compelled the new Latin American countries to seek foreign funding. Their initial experience in issuing bonds on the London and Amsterdam stock exchanges was unsuccessful. Between 1822 and 1825, the governments of regions like Colombia, Chile, Peru, Buenos Aires, Brazil, Mexico, Guadalajara, and Central America issued obligations totaling 21 million pounds. However, due to a lack of established investment infrastructure, relevant experience, and the economic and political conditions needed to ensure returns, these bonds defaulted by 1827. Only Brazil managed to repay its debts by 1829 and return to the borrowing market, while the rest of Latin America was effectively unable to borrow again until the mid-19th century.

In the 1850s–1870s, the region's countries renewed their efforts to attract foreign investment and credit. At that time, their collective debt portfolio reached more than 180 million pounds, about 70% of which was under government obligations and 30% under private obligations. The majority of loans were sourced from Britain, with some from French financial institutions. Nevertheless,

lending in Latin America remained risky. By the end of 1880, almost 60% of all Latin American sovereign debt was in default. To address these defaults and finance industrial growth, Latin American countries continued to borrow actively. A decade later, in 1890, this again led to default and a major crisis in two of the region's key economies - Argentina and Brazil. This trend persisted: with growing indebtedness, Brazil subsequently declared default in 1898–1900 and again in 1902–1909. Meanwhile, the combined sovereign and private debt continued to grow, with close to two billion pounds invested in Latin America by the start of World War I.

Defaults had two main negative consequences. First, to resume borrowing, Latin American countries had to accept worsened borrowing conditions: they had to increase yields and discounts on bond face values. Second, over time, defaults deepened economic dependence on European creditors. Apart from purely economic problems, unpaid debts posed serious political and security risks for Latin American countries, which will be discussed later. Overall, the first postcolonial decades established a characteristic feature of Latin American economies: the heavy burden of debt and dependence on foreign creditors and asset owners. Chronic debt issues cemented Latin American countries' dependent status relative to foreign economic partners, such as the United States, Great Britain, France, and Germany.

Latin America's "inherent trait" - political instability - led to not merely weakness but often a state of defenselessness in the face of more powerful nations. Both European powers and the United States frequently exploited this situation to impose their will and advance their interests through force. The "leaders" in the use of force against Latin American countries were undoubtedly the United States. European countries behaved more "restrainedly" overall, though they, too, conducted several military actions against countries in the region. The following section on the United States' interests will discuss how it used this instrument in more detail; for now, let us briefly examine European military interventions.

A particularly telling example of this dynamic occurred in Mexico. As noted above, in an effort to attract funds, the Mexican government actively borrowed abroad starting in 1822. Its main creditors were Great Britain, France, and Spain. However, due to internal political and economic difficulties, as well as constant pressure from the United States, these funds were not utilized to yield corresponding economic returns. In 1861, President Juárez's administration declared a two-year moratorium on debt repayment. Under the pretext of debt collection, creditor countries - France, Great Britain, and Spain - formed a coalition, resulting in the deployment of French troops in Mexico and the establishment of an "empire" that temporarily subordinated Mexico to Napoleon III. Similar situations occurred later. In 1902–1903, Great Britain, Germany, and Italy jointly blockaded Venezuela's coast when it declared its inability to pay its debt. Ultimately, Venezuela was forced to accept the Hague arbitration decision, which granted creditor nations a most-favored-nation status.

The lack of a strong culture of political dialogue and the absence of regional mechanisms for dispute resolution among independent Latin American countries often allowed European nations to position themselves as self-appointed arbiters in their international relations and as mediators in conflicts. In this context, the establishment of Uruguay is a particularly illustrative example. In 1816, forces from Brazil, then still under Portuguese rule, seized the Banda Oriental territory, part of the United Provinces of the Río de la Plata (now Argentina). In 1825, after Brazil gained independence, Río de la Plata began a war to expel the Brazilians from the province. The war, which lasted about a year and a half, ended with British diplomatic mediation. The British pressured both sides to end hostilities, resulting in the Treaty of Montevideo in 1828, which established the Banda Oriental as a new independent country - Uruguay. One of Britain's motivations was to create a small, and therefore potentially dependent, state at a strategic point essential for trade with inland territories; Uruguay is located at the mouth of Latin America's longest river system. The goal was also to ensure that this small country, with a population of less than 75,000, would remain reliant on Britain for protection and diplomatic support. This calculation proved successful: for a long time, Uruguay looked to Great Britain as its primary political and economic partner. In the 1840s, Great Britain, acting alone or in concert with France, conducted a series of interventions, formally

intended to preserve Uruguay's independence, this time protecting it from Argentinian encroachments. Specifically, British and French fleets blockaded Buenos Aires and defended Montevideo, the capital, while British diplomacy exerted pressure on the conflicting parties.

Conclusions. A number of Latin American dependencies were determined by the "genetic" features of the countries of the region, which were formed during the days of colonial rule. Among these, the following stand out: internal political instability, social challenges, hierarchical and clannish societies, structural flaws of new national economies, etc.

The acquisition of independence by the states of the Latin America occurred not only under the influence of internal factors, but also as a result of changes in the projections of global interests. On the one hand, Spain and Portugal weakened as a result of Napoleonic aggression. On the other hand, major regional players, Great Britain and the United States, took advantage of this to advance their interests. As a result, it enabled Latin American countries to become sovereign states.

After gaining sovereignty, the new Latin America and Caribbean states were objectively weakened. They were not stable in the internal political dimension and did not have a powerful military potential. Their elites did not have sufficient administrative and political experience, and the economy was in a state of crisis. This led to the fact that both the European states and the neighboring USA were able to speak with them from the position of the strong. The need to attract funds for economic development formed the region's dependence on foreign capital, primarily American and European. The economies of Latin American countries were increasingly burdened with debt, which increased the region's vulnerability to the projections of global interests.

As a result, a situation has developed in Latin America where external forces and their interests have acquired an important and sometimes decisive role in the life of the region. This situation, in general, persists to the present moment.

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