

The association agreement between the European Union and Mercosur.

Latin America has undergone a process of integration characterized by four major stages¹: i) a voluntarist stage during the 1950s and 1960s; ii) a revisionist stage extending until the 1990s; iii) a pragmatic stage lasting until the 2008 financial crisis; and iv) the current stage, marked by geoeconomics as a powerful instrument of geopolitical influence.

This evolution helps to understand the relevance of integration and the ambition of the Agreement, which enables the creation of one of the largest free trade areas in the world.

The protection of 357 European geographical indications and 59 Spanish ones, the adoption of food safety standards, environmental sustainability clauses, and commitments to labour rights are not bureaucratic obstacles but rather pillars of an economic model that recognizes the interdependence between prosperity, social cohesion, and environmental sustainability.

The Agreement stands out because Mercosur currently does not have agreements of this nature with any other trade bloc. This situation gives it an exceptional character compared with the United States, which, although it maintains bilateral agreements with countries in the region, covers only 44% of the territory, and China, whose agreements cover 14%. By contrast, the European Union covers 95% of the territory through an extensive network of agreements with 27 of the 33 member countries of the Community of Latin American and Caribbean States (CELAC). This coverage not only guarantees preferential access to these markets but also consolidates its position as a strategic partner.

Thanks to this extensive network of agreements, the EU gains a competitive advantage based on the quality of its products, its innovation capacity, and the value of its brand. This advantage is particularly evident in high value-added sectors such as the automotive industry, machinery, chemicals, and pharmaceuticals. In this way, the Agreement not only opens new commercial opportunities but also strengthens the EU's position.

¹ Ramón Casilda e Ignacio Bartesaghi (29-09-2025): “El Acuerdo Unión Europea-Mercosur: retos, oportunidades y escenarios”. El Confidencial. Madrid. Ramón Casilda Béjar (9-12-2025): “UE-Mercosur: un nuevo modelo de desarrollo económico y una nueva etapa para España”. El País. Madrid.

Consequently, within the framework of bi-regional relations, the Agreement clearly goes far beyond the purely commercial sphere, although this will likely have the most immediate effect. Its success ultimately depends on enabling ambitious and balanced integration, which in its most advanced form implies a strong political commitment. All this takes place in the context of profound changes in the international order as it has been understood since the Peace of Westphalia, which marked the birth of nation-states and established the principles of sovereignty, territorial inviolability, and non-interference by other states, while the Bretton Woods system created an open and institutionalized international economic system (IMF, World Bank, GATT) based on rules to promote free trade and multilateral cooperation².

European Union–Mercosur Agreement: Key Features.

The European Union–Mercosur Agreement creates the largest free trade area in the world, with 720 million consumers. It eliminates tariffs on more than 90% of bilateral trade and encompasses a combined GDP of €22.2 trillion, representing around 25% of the global economy. In 2024, trade between the blocs exceeded €111 billion: €55.2 billion in EU exports and €56 billion in imports, with more than 80% of the exchange taking place with Brazil.

Beyond trade, the Agreement redefines supply chains and reinforces the commitment to multilateralism and free trade, acquiring a strategic dimension for both blocs.

It is the first agreement to align trade with the Paris Agreement and international labour standards, reinforced by an additional instrument on deforestation and climate. The EU secures access to critical raw materials, while Mercosur gains a pathway to modernize its industry and reduce commercial dependence.

² Víctor Bados Neto: "1898-2026. De Cuba a Groenlandia: el retorno del imperialismo estratégico estadounidense en la nueva Cuba Ártica". Documento de Análisis IEEEE.
https://www.defensa.gob.es/documents/2073105/3332608/de_cuba_a_groenlandia_2026_dieeea07.pdf (consultado 21/1/2016)

Its success will depend on how vulnerable sectors—such as European farmers and emerging industries in Mercosur—are protected. The challenge will be to ensure that the benefits (lower prices and access to technology) quickly reach consumers and the productive fabric, especially SMEs, rather than remaining merely on paper.

As President Lula da Silva noted, this Agreement represents a response to the logic of trade wars. It demonstrates that two democratic regions can cooperate to generate shared prosperity in the face of isolation. The Agreement represents a commitment to political cooperation, integration, multilateralism, democracy, and sustainable development.

The Three Strategic Pillars of the Agreement

The Agreement is based on three pillars: trade, political dialogue, and cooperation.

The Trade Pillar

The trade pillar constitutes one of the fundamental axes underpinning the bi-regional relationship. It is characterized by a firm commitment to the progressive liberalization of bilateral trade between the two blocks, materialized through the gradual elimination of the vast majority of existing tariffs.

Beyond tariff removal, the Agreement also covers other key areas for economic integration, such as public procurement, capital liberalization, and the harmonization of essential regulations in areas such as competition policy and intellectual property rights. These provisions aim to create a more transparent, predictable, and competitive trading environment, facilitating access for companies from both blocks to new markets and encouraging cooperation in strategic sectors.

In economic terms, it is estimated that the implementation of these measures will generate tariff savings of approximately €4 billion per year for exports—eight times more than what was achieved with the EU-Canada agreement and four times more than the agreement reached with Japan. This impact reinforces the strategic nature of the Agreement and its potential to stimulate trade flows and strengthen the competitiveness of both the European Union and Mercosur economies.

Political Pillar

The political pillar is based on the promotion of a strategic alliance between two blocs that share fundamental interests and values. This dimension acquires particular relevance in the current international context, characterized by increasing geopolitical competition. In this scenario, the European Union seeks to consolidate relationships and alliances grounded in democratic principles, distinguishing itself from other models that are oriented toward authoritarian systems or governed by purely transactional relationships.

Thus, the Agreement reinforces the commitment of both blocs to the defense of democracy and shared values, providing stability and predictability in an increasingly polarized global environment.

Cooperation Pillar

The cooperation pillar aims to strengthen institutional and economic collaboration between the European Union and Mercosur. This cooperation is intended to consolidate the capacities of both partners, enabling them to increase their influence both economically and politically within the international order.

In this regard, the Agreement includes specific commitments in key areas such as climate change, sustainable development, and labour rights. These obligations not only project European values outward but also distinguish this model of cooperation from other approaches, such as U.S. unilateral protectionism or the hybrid state capitalism promoted by China.

In this way, cooperation between the EU and Mercosur becomes a tool to promote joint development, the modernization of their economies, and social progress, in line with the most demanding international standards.

The Commercial Dimension

From this perspective, the Agreement stimulates trade flows between the two blocs. The European Union is Mercosur's second largest trading partner in goods, while Mercosur ranks tenth among the EU's trading partners. Total trade reached €111.2 billion (€55.2 billion in exports and €56 billion in imports). During the period 2014–2024, trade in goods between the two blocs grew by more than 36%, with imports increasing by 50% and exports by 25%. It is noteworthy that more than 80% of these exchanges took place

between the EU and Brazil.

These figures acquire strategic significance when contrasted with China's presence, as it has become the main trading partner of Argentina, Brazil, Chile, and Peru. This relationship is primarily based on the export of agricultural products and raw materials (soybeans, fruit, beef and poultry, iron ore, and oil) and the import of high value-added manufactured goods (electronic equipment, machinery, vehicles, and chemical products).

It is therefore understandable that the Agreement seeks to counterbalance China's significant presence by offering a more balanced relationship and fostering greater development of local productive capacities, promoting technology transfer and technical cooperation while preserving European food safety standards.

Technology transfer and technical cooperation, which offset market liberalization and the protection of intellectual property, have a positive impact on productivity. Combined with regulatory harmonization, they contribute to strengthening and improving Mercosur's competitiveness. At the same time, food safety provisions mean that all imports from Mercosur must comply with the EU's stringent sanitary, phytosanitary, and environmental standards. This ensures that preferential access to European markets does not imply a reduction in consumer protection or a relaxation of regulatory controls. Such requirements encourage Mercosur producers to adopt these standards, making their products safer and more suitable for both the European and international markets.

This approach contrasts, on the one hand, with that of the United States, which is centered on "unilateral protectionism." From this perspective, Mercosur—and by extension Latin America—is viewed primarily as a security perimeter against three main threats: irregular migration, drug trafficking, and Chinese expansion. The response has often taken the form of coercive measures such as tariffs and large-scale deportations.

On the other hand, China's approach views Mercosur—and Latin America more broadly—as a source of natural resources and an infrastructure hub, deploying what may be described as "hybrid state capitalism," focused on controlling supply chains and allowing only limited technological capacity transfer to recipient countries³.

³Ernesto Talvi (17-12-2025): "El Acuerdo UE-Mercosur abre una tercera vía europea para América Latina entre China y EE.UU.". El País. Madrid

The Political Dimension

From the political perspective, the Agreement is firmly committed to multilateralism, which takes on particular significance in the context of the unilateral and protectionist policies of the United States, intensified since the second term of President Donald Trump.

The Agreement represents an explicit commitment by the European Union to multilateralism, free trade, and a rules-based international order, in contrast to the U.S. approach that increasingly relies on tariffs as an instrument of economic pressure, contributing to the weakening of key institutions such as the World Trade Organization (WTO).

For Mercosur, from a political standpoint, the Agreement reinforces the idea that it should not align exclusively with either the United States or China but rather act as an autonomous actor through diversified strategic alliances, using integration as a tool for negotiation and international engagement.

The Agreement reaffirms a project grounded in rules, free trade, and democratic values, sending clear signals about the viability of multilateralism in the twenty-first century and the capacity of democracies to build effective alternatives to both the U.S. and Chinese models. The key question, therefore, is whether the European Union can afford to weaken its strategic relationship with Mercosur at this crucial moment in the international order.

From our perspective, the Agreement will demonstrate that the EU can exercise effective political leadership beyond its traditional role as a trading power, and that Mercosur can act as a cohesive bloc. In this way, narratives that speak of European decline and the supposed inability of Mercosur to overcome its internal divisions are challenged. The Agreement is not merely desirable; it is imperative for both blocs if they aspire to maintain and enhance their political relevance in the international order.

The Cooperation Dimension

Cooperation within the framework of the European Union is based on the negotiation of association agreements, in which the parties recognize each other as equals. This approach entails mutual respect and the construction of consensus that goes beyond a

mere commercial relationship. The agreements reached incorporate high standards in environmental, labor, and digital areas, always oriented toward the sustainable development of the partner countries.

In this way, cooperation, together with political dialogue and reciprocal respect, fosters the consolidation of balanced and structured relationships based on clear and advanced rules. This model relies on multilateralism, regulatory harmonization, the promotion of shared values, and the commitment of all parties involved to sustainable development and equality.

The European approach clearly differs from the logic followed by other international actors, as it offers a relationship founded on equality and mutual respect. This framework goes beyond commercial exchange, focusing on strengthening local capacities, promoting technology transfer, and ensuring compliance with high environmental, labor, and digital standards.

In this regard, Andrés Allamand, Secretary-General of the Ibero-American Secretariat, argues that in an increasingly fragmented world with weakened multilateralism, Latin America—and in this case Mercosur—can only gain influence if it strengthens cooperation and joint action. Despite internal differences, such collaboration constitutes not merely a political option but a strategic necessity to face challenges that no single country can tackle alone⁴.

Situation and Ratification Process of the Agreement

The European Parliament, in a vote held on Wednesday, January 21, 2026, approved by 334 votes to 324, with 11 abstentions, the referral of the agreement to the Court of Justice of the European Union (CJEU) for an opinion on whether the Mercosur Agreement complies with European Union law. As a result, the CJEU will issue a ruling on the legal conformity of the “trade agreement, the interim agreement,” and other elements related to EU treaties. This decision has led to the temporary suspension and freezing of the parliamentary procedure, pending the CJEU’s ruling, which could take up to two years.

⁴ Andrés Allamand (28-01-2026):” Cooperar para influir: el papel de Iberoamérica en un orden internacional en transformación. El País. Madrid. <https://elpais.com/america-futura/2026-01-28/cooperar-para-influir-el-papel-de-iberoamerica-en-un-orden-internacional-en-transformacion>

Subsequently, on Tuesday, February 10, 2026, the European Parliament approved a “new regulation” incorporating specific safeguard measures to protect European farmers against potential negative impacts arising from the Agreement. With 483 votes in favor, 102 against, and 67 abstentions, and following an informal agreement with the European Council, it was decided that the tariff reductions provided for in the Agreement for agricultural imports may be temporarily suspended if their increase proves harmful to European producers⁵.

The “new regulation” establishes that the European Commission must initiate an investigation into the need for protective measures if imports of sensitive products—such as poultry, beef, eggs, citrus, and sugar—increase by 5% over the three-year average (compared to the 10% annual increase initially proposed by the European Commission) and, at the same time, import prices are 5% below EU prices. Both Member States and natural or legal people representing the sector, or an association acting on their behalf, may request an investigation in the event of a threat of serious harm to those affected. In addition, the European Commission must submit a report to the European Parliament at least every six months evaluating the impact of imports of sensitive products.

MEP Gabriel Mato (EPP, Spain), rapporteur for Mercosur, highlighted that the safeguards provide a balanced and credible mechanism to protect the European agricultural sector. These instruments strengthen market monitoring, establish clear and objective criteria to identify disturbances, and allow for rapid action if harm is detected in sensitive products. All these measures provide stability and predictability for farmers, maintaining the overall balance of the Agreement.

The safeguard clauses will be incorporated into the EU-Mercosur Association Agreement as well as the “interim trade agreement,” which allows the exclusive implementation of the “trade pillar” before the Parliament ratifies the Agreement. In this way, economic benefits can be accelerated. However, as mentioned, the European Parliament requested the CJEU’s opinion to determine the compatibility of both agreements with EU treaties,

⁵ El Parlamento Europeo aprueba salvaguardas para proteger la agricultura europea
<https://www.europarl.europa.eu/news/es/press-room/20260205IPR33618/mercotur-el-pe-aprueba-salvaguardas-para-proteger-la-agricultura-europea>

which currently prevents their definitive ratification. Nevertheless, the European Commission has the option to apply the Agreement provisionally if at least one Mercosur country completes its ratification process.

The Parliaments and Governments of Mercosur agree on the need for a swift ratification of the Agreement to influence the EU to approve its entry into “provisional application.” Mercosur began internal procedures in February following the summer parliamentary recess, and all countries aim to be the first to ratify it. Even so, the European Commission is not willing to proceed with its application before the European Parliament votes. Given the variable circumstances, although the European Commission is not legally obliged to wait for the European Parliament vote to apply the “interim trade agreement,” which allows the exclusive implementation of the “trade pillar” without waiting for final ratification, based on Article 218 of the Treaty on the Functioning of the EU, doing so could generate institutional tensions and political divisions. The Commission is negotiating with the European Parliament on how to proceed. Meanwhile, the European Union has lost almost €300 billion in GDP and €20 billion in exports since 2021 by not having applied the Agreement.

Within the European Union, proponents of the Agreement view it as a strategic opportunity, particularly in the current context of frictions with the United States and China’s export offensive, since the EU’s capacity for international economic and geopolitical projection is reduced if the Agreement is delayed or blocked.

The Strategic and Geopolitical Perspective of the European Union vis-à-vis the United States and China in Latin America.

From a strategic perspective, the time has come for the European Union to gain momentum and move forward by using geopolitics as an instrument of geoeconomics.

The objective is to strengthen its presence, influence, and power in Latin America.

The European Union’s renewed engagement in Latin America seeks to consolidate its role in a context of intense competition, particularly with China and the United States. Traditionally, the region has been within the sphere of Western influence led by the United States and Europe. However, over the last two decades China has emerged as a major actor, becoming the main trading partner of several countries, including Brazil, Chile, Peru, Argentina, and Uruguay. Moreover, its presence is notable in sectors such as

infrastructure, telecommunications, energy, and strategic minerals such as lithium, where it controls a significant share in Argentina and Bolivia. As a result, it is very difficult to alter this extensive Chinese presence, at least in the short term, regardless of President Trump's intention to curb its influence in the region—an objective explicitly stated in the United States National Security Strategy of 2025⁶.

Europe has responded with a proactive positioning strategy that combines next-generation trade agreements and investment programs such as the Global Gateway Agenda, offering an alternative based on democratic values, sustainability, free trade, and multilateralism. This strategy to counter China's expansion in Latin America differs from that of the United States which, after a period of relative disengagement, renewed its interest in the region during President Biden's administration. For instance, Washington promoted initiatives such as the *Americas Partnership for Economic Prosperity* and encouraged the concepts of friendshoring⁷ and nearshoring. Mexico has become the country with the greatest opportunities due to its proximity to the United States—so much so that it has become its largest trading partner, surpassing Canada and China—although these dynamics also represent opportunities for Central American countries.

Europe shares the logic of nearshoring and friendshoring, which favour its strategic investments, while Latin America benefits from innovative processes and advanced technologies that generate higher-quality employment. Accordingly, the EU encourages its companies to invest in critical minerals such as lithium in Chile, Bolivia, or Argentina—instead of China—and to assemble cars and manufacture batteries in Mexico rather than in Asia, or to acquire fertilizers from Andean countries to replace Russian suppliers. The concept of open strategic autonomy promoted by Europe implies reducing dependence on Asian suppliers and diversifying partnerships with reliable partners in Latin America—a region that, due to its historical ties, cultural affinities, and shared values (particularly

⁶ Excluir a potencias extra hemisféricas de América Latina y de obstaculizar su acceso a sectores como infraestructura, puertos, telecomunicaciones, minería, energía y seguridad, para asegurar el control estadounidense de los recursos estratégicos de la región

⁷ Para más detalle sobre ambos conceptos en la nueva globalización, véase; Ramón Casilda Béjar (Documento Marco-1/2025): “*La nueva globalización y las oportunidades para Iberoamérica: friendshoring y nearshoring*”. Instituto Español de Estudios Estratégicos (IEEE). Madrid.

with Spain), together with the dense network of trade agreements covering 95% of the territory, is very favorably positioned.

In this context, Latin America is emerging as a key partner while also offering opportunities to locate parts of decarbonized value chains, for example the production of green hydrogen in Chile and Argentina, mainly for export to Europe. This would reduce dependence on China and Russia while providing Latin America with new industrial opportunities of greater technological sophistication.

Nevertheless, Europe faces simultaneous competition from China and the United States, which forces it to strengthen its political instruments. This became evident when Spain assumed the Presidency of the Council of the European Union (1 July–31 December 2023) and organized the III EU–CELAC Summit—the first in eight years—considered a political platform to reinforce the strategic partnership between the two regions. During the Summit, the Global Gateway Agenda was presented, promoting investments in electricity integration and local production of lithium and copper. In doing so, Europe seeks to occupy financing spaces previously dominated by China, emphasizing that these investments are transparent, sustainable, and high-quality, without creating debt traps or demanding political alignment, although compliance with European rules and standards is required.

At the same time, the EU has intensified its green and climate diplomacy, an area in which it can differentiate itself from both China and the United States. It has promoted alliances for the protection of the Amazon, financing initiatives in Brazil, Guyana, and Colombia, supporting innovative environmental agreements such as the Escazú

Agreement, and incorporating sustainability into all its agreements—even accepting the strong tensions this sometimes generates, as seen in the environmental requirements included in the EU–Mercosur Agreement.

This green diplomacy positions the EU as a trusted partner for Latin America's climate agenda, in contrast to the United States which, although it rejoined the Paris Agreement under President Biden, withdrew again under President Trump. It also contrasts with China, whose demand for raw materials has often been associated with intense deforestation, particularly in the Amazon region. It is therefore no coincidence that the ecological transition constitutes the central pillar of the Global Gateway Agenda,

allocating resources to selected projects and prioritizing cooperation in renewable energy, clean transport, and sustainable cities.

Consequently, unlike the United States and China, the European Union projects an image of an equal partner that prefers negotiated agreements rather than imposed solutions. This stance of mutual respect is appreciated in the region. For example, President Lula described the EU–Mercosur Agreement as “a step in favour of international trade and a driver of growth in a context of protectionism.”

The EU is therefore deepening its partnership model based on rules, shared values, and mutual benefits as an alternative to its rivals. In doing so, it could secure a privileged position in Latin America, gaining access to emerging markets and strategic resources while simultaneously promoting its labor, environmental, and digital standards.

Conversely, failure would risk ceding further ground to competing powers.

In short, Europe seeks to reduce risks and diversify by relying on Latin America. However, the strategic warning is both internal and external: Europe must avoid a position that merely allows it to “manage risk” without building sufficient sovereign capacity in infrastructure, talent, and innovation.

Regarding Spain, its strategic and geopolitical role has been fundamental in articulating the European response. As a country with deep historical, linguistic, and cultural ties to the region, Spain has positioned itself as the key bridge between Latin America and the European Union. Its role in easing resistance and ensuring that Latin American sensitivities were understood in Brussels has not been driven solely by economic considerations but also by the need to highlight the region’s strategic importance. This assessment has led the EU to accelerate its engagement with Latin America in response to the global geopolitical reconfiguration, emphasizing the risks stemming from the renewed U.S. presence and the strong influence of China.

Conclusions

The Agreement should be understood as the construction of a shared future. It is not merely about trade exchanges, but about laying the foundations for cooperation that allows 720 million people to benefit from innovation, sustainability, and inclusive development. Establishing a unified policy is extraordinarily difficult when governments with different political orientations must reach agreements that are satisfactory for all. The

fact that Presidents Lula and Milei—who stand at opposite ends of the ideological spectrum—support the Agreement demonstrates its cross-cutting nature and its potential to transcend partisan divisions. This complexity, when governments of different political orientations must reach satisfactory consensus, highlights the Agreement’s transversal character and its capacity to overcome political divisions.

For President Lula, the Agreement represents the logical response to trade wars and demonstrates that two democratic regions can cooperate to generate shared prosperity, serving as an example for countries that maintain ideological differences. This strengthens multilateralism as a key instrument for addressing an unstable global context, creating a space in which the region can act jointly as an effective means of promoting development and prosperity.

The historical value of the Agreement can be regarded as a significant achievement for the citizens of both blocs, resulting from the conviction that it is possible to build an international order based on the principles of cooperation, reciprocity, sustainability, and democratic values. The relevance of the Agreement is further enhanced by the current context, in which these principles are under considerable pressure due to geopolitical tensions and challenges to multilateralism, making it far more than a simple instrument to facilitate trade between the European Union and Mercosur.

Although the Agreement’s main objective is to liberalize trade—eliminating more than 90% of tariffs—it also includes guarantees for human rights standards and the consolidation of regional integration. Its purpose is to establish a framework for sustainable development, legal certainty, and free trade that reduces asymmetries and fosters the competitiveness of both blocs at a time of major geopolitical transformations.

In this way, the Agreement constitutes an explicit declaration of commitment by the European Union and Mercosur to building an international order that prioritizes stability, sustainability, and the defense of democratic principles. By going beyond the economic sphere, the Agreement reaffirms the intention of both blocs to promote a regulated globalization based on reciprocity, sustainability, and mutual respect, in contrast to protectionist trends and the rise of alternative models less aligned with democratic values. In other words, it is not simply about exchanging cattle and fruit for cars and machinery.

Ultimately, the Agreement stands as a significant achievement for the citizens of both

blocs, the result of a shared conviction that it is possible to construct an international order grounded in cooperation, reciprocity, sustainability, and common democratic values.

Following the completion of this document, the EU–Mercosur Agreement has received decisive momentum from the European Commission for its provisional application. This progress was made possible by the milestone reached on Friday, 27 February 2026, when Uruguay and Argentina became the first Mercosur countries to ratify the Agreement. Brazil and Paraguay are expected to follow shortly, which has prompted the European Commission to initiate the “provisional application of the Agreement.” This transitional procedure allows the Agreement to begin being implemented before final approval by the European Parliament, meaning that its effects will remain temporary until the legislative process within the EU is completed.

During this provisional phase, the European Commission will continue working closely with EU institutions, Member States, and all relevant stakeholders to ensure a transparent and efficient process that enables the agreed benefits to enter into force. Such cooperation is essential to guarantee the proper implementation and consolidation of the commitments undertaken.

The President of the European Commission, Ursula von der Leyen, has highlighted the enthusiasm and confidence shown by Latin American partners, who view the Agreement as a historic opportunity to strengthen the bi-regional relationship. The Agreement reflects the European Union’s commitment to autonomy and the capacity to shape its own future in the international context, allowing companies, workers, and citizens to begin benefiting as soon as possible from its advantages in terms of resilience, growth, and competitiveness.

Olof Gill, spokesperson for Trade at the European Commission, described the decision as a matter of “geostrategic urgency.” In his words, any delay could pose a risk to the EU’s economic and political position by opening the door for other international actors to increase their influence in the region. Therefore, the provisional application of the Agreement represents a clear political signal that the European Union honours its commitments and is actively working to maintain its leadership and global credibility.

Ramón Casilda Béjar

In this way, the European Union demonstrates its firm political will to move forward toward the definitive signing of the Agreement, showing unity and coherence in its external strategy. This step reinforces the idea that Europe's future lies in deeper integration and cooperation, just as the future of Mercosur is linked to its consolidation as a regional bloc. In this sense, the Agreement makes the construction of a shared future a reality.

Ramón Casilda Béjar*