



## ANALYSIS OF FOREIGN TRADE LAW IN LATIN AMERICA: CONCEPTUAL AND DOCUMENTARY CONSIDERATIONS

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### Abstract

The study consists of a documentary review on the production and publication of research works related to the analysis of *foreign trade law*. Thus, the purpose of the bibliometric analysis proposed in these spaces is to know the main characteristics of the volume of publications registered in the Scopus database, during the period between 2014 and 2019, achieving the identification of 34 publications. The information provided by the said platform was organized using tables and figures, categorizing the information by year of publication, country of origin, area of knowledge, and type of publication. Once these characteristics were described, a qualitative analysis was used to refer to the position of different authors on the proposed topic. Among the main findings of this research, it was found that Brazil, with 15 publications, was the country with the highest production in the Latin American community. The area of knowledge that made the greatest contribution to the construction of bibliographic material referring to the study of foreign trade law was the area of social sciences with 23 published documents; and the type of publication that was most used during

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the period indicated above was the journal article, which represented 65% of the total scientific production.

*Keywords:* Law, Economics, Commercial Law, Foreign Trade, Foreign Trade Law, Latin America.

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## **1. Introduction**

Within the global dynamics of the economic environment of countries, foreign trade brings together all the variables involved in the exchange of goods and/or services, therefore, it represents a fundamental aspect of the economic growth of countries and, perhaps, one of the engines of the world economy (Almada & Medina, 2016) and, perhaps, one of the most relevant engines of globalization being the motivator of trade agreements between two or more countries, designed to promote exports and imports to benefit the trade balance of each nation involved in such activity. In consideration of the above, a legal framework is necessary to regulate every movement made in the international arena to avoid disparity in the guarantees of a negotiation between two or more companies of different nationalities.

Among the benefits of having a healthy foreign trade policy in emerging economies such as most Latin American countries are the following: poverty reduction; access to better quality products and services through the incorporation of new technologies that allow increasing the competitiveness of companies; taking advantage of the benefits by being able to export products and/or services at lower cost, thanks to international treaties such as free trade agreements (FTA) signed by some countries in the region and which has meant important support in the governmental task of reducing the social gap, poverty, and unemployment since they constitute scenarios in which access to different markets is facilitated (Mendoza, 2018). It is also vital to recognize the importance of regulations within the foreign trade environment since in all business negotiations it is always necessary to have clear guarantees regarding compliance with the terms of the contracts signed between two or more organizations, which are subject to everything agreed in the treaties or agreements signed between the different countries.

Therefore, this article is carried out to know the impact of foreign trade law in Latin American countries, and the contributions in terms of economic growth of the referred law, through a documentary review that allows answering the following research question: how has been the production and publication of research papers concerning the study of foreign trade law in Latin American countries, during the period 2014-2019?

## 2. General Objective

To analyze from a bibliometric and bibliographic perspective, the production of high-impact research papers on foreign trade law in Latin American countries, during the period from 2014 to 2019.

## 3. Methodology

A quantitative analysis of the information provided by Scopus under a bibliometric approach on the scientific production regarding the study of foreign trade law in Latin American countries is carried out. Likewise, from a qualitative perspective, examples of some research works published in the area of the knowledge mentioned above are studied, considering a bibliographic approach to describe the position of different authors on the proposed topic. And the search is carried out through the tool provided by Scopus and the parameters referenced in Table 1 are established.

### 3.1 Methodological design

The methodological design of this study is presented in Table 1.

**Table 1.** *Methodological design.*

	Phase	Description	Ranking
Phase 1	Data collection	Data was collected using the Scopus electronic page search tool, using which a total of 34 publications were identified.	Published documents whose study variables are related to the study of <i>foreign trade law</i> . Research papers were published in the period 2014 to 2019. Limited to Latin American countries. Without distinction of the area of knowledge. Without distinction of

			the type of publication.
<b>PHASE 2</b>	Construction of analysis material	The information identified in the previous phase was organized. The classification was made using graphs, figures, and tables based on data provided by Scopus.	Word Co-occurrence. Year of publication Country of origin of the publication. Area of knowledge. Type of publication
<b>PHASE 3</b>	Drafting of conclusions and final document	After the analysis carried out in the previous phase, the conclusions were drawn and the final document was prepared.	

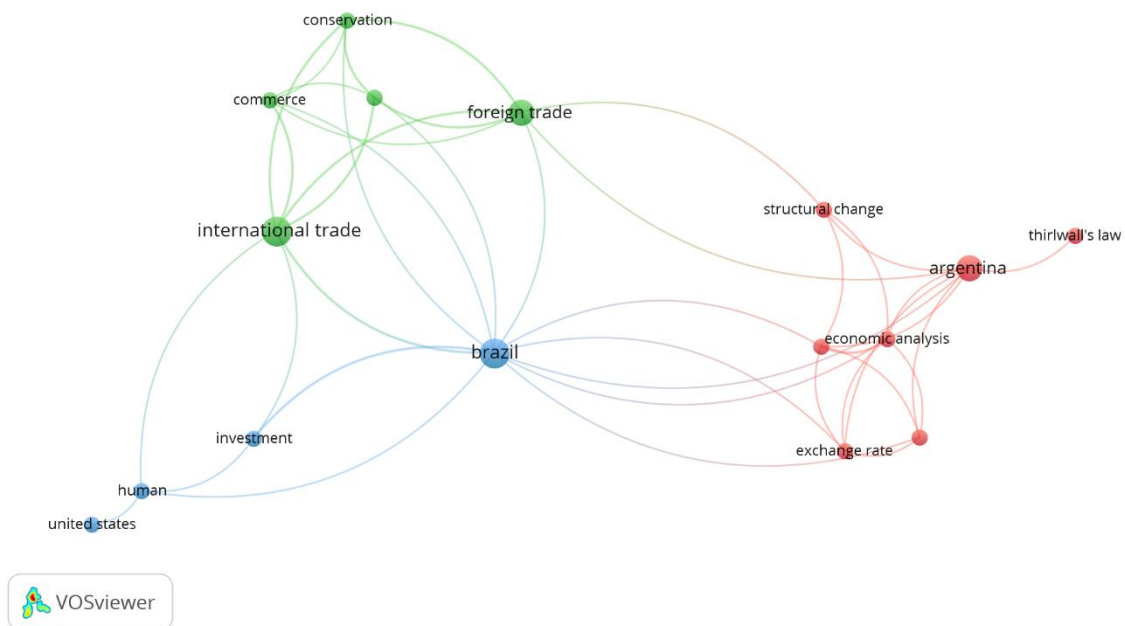
**Source:** Own elaboration.

## 4. Results

The results of the proposed bibliometric analysis are presented below, as well as the development of the bibliographic review of some examples to determine the position of different authors on the subject referenced in this article.

### 4.1 Co-occurrence of words

Figure 1 shows the use and frequency of keywords in the research identified in Phase 1 of the methodological design.

**Figure 1.** Co-occurrence of words.

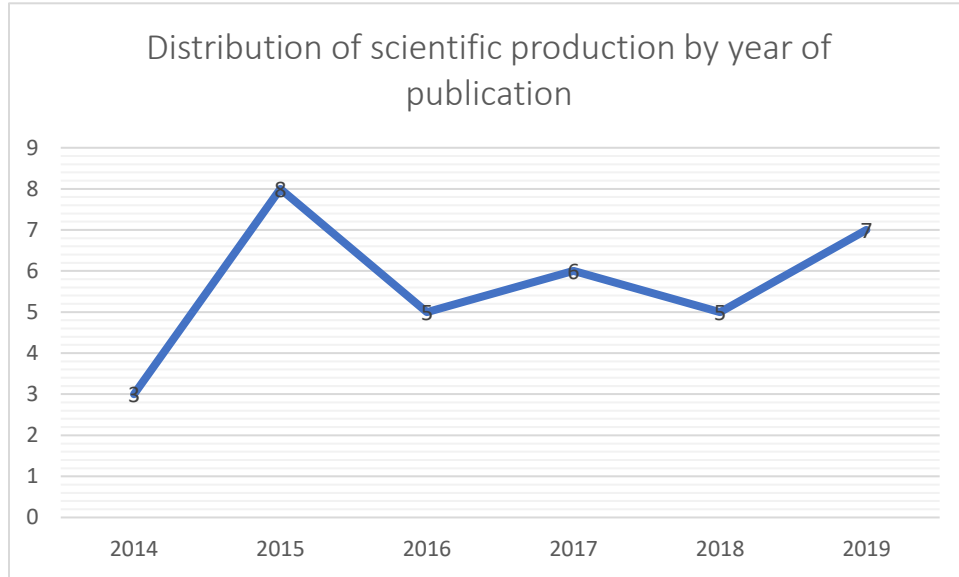
**Source:** Own elaboration, based on data provided by Scopus.

In the context of the analysis of foreign trade law, it is important to know the impact of the publications registered in Scopus, to identify the field of action within the generation of new knowledge. Through the interpretation of Figure 1, it was possible to identify the use of the most frequent keywords among the publications reported by Scopus, within which the development of research on *structural changes*, *economic analysis*, *exchange rate*, *foreign trade*, *international trade*, and *investment* is evidenced, allowing inferring that, indeed, the set of publications identified are relevant to the topic proposed for the development of this document. Therefore, every study that has been related to the economic impact of the establishment of policies for foreign trade participation within Latin American nations has been through the application of different research methodologies, in consideration of the aforementioned variables. The latter provides the scientific community with important theoretical support for the development of new research that will lead to the generation of new and better strategies for the design and updating of the regulations that frame international interaction and the exchange of goods and services, regulated by agreements or treaties signed by governmental entities in the different countries covered by such agreements.

#### 4.2 Distribution of scientific production by year of publication

The following shows how the scientific production is distributed according to the year of publication, taking into account the period from 2014 to 2019 (Figure 2).

**Figure 2.** *Distribution of scientific production by year of publication.*



**Source:** Own elaboration, based on data provided by Scopus.

Figure 2 shows the volume of publications registered in Scopus, referring to the study of foreign trade law by authors affiliated with Latin American institutions. The highest peak within the analyzed period is evidenced in 2015 when a total of 8 scientific papers were registered. Among the latter is the paper entitled “Transmission of import tariffs and exchange rates in a small open economy” (Macera & Divino, 2015), the purpose of which was to present an open economy model with rigid internal and external prices in an incomplete exchange rate pass-through environment. This type of research demonstrates how the regularization of the commercial environment through legal measures can facilitate or hinder the interaction between transnational companies; and, for this reason, it is considered important to know the macroeconomic effects of the legislation that regulates foreign trade, which is vital to promote a healthy, fair and profitable exchange for the parties, in the midst of any negotiation.

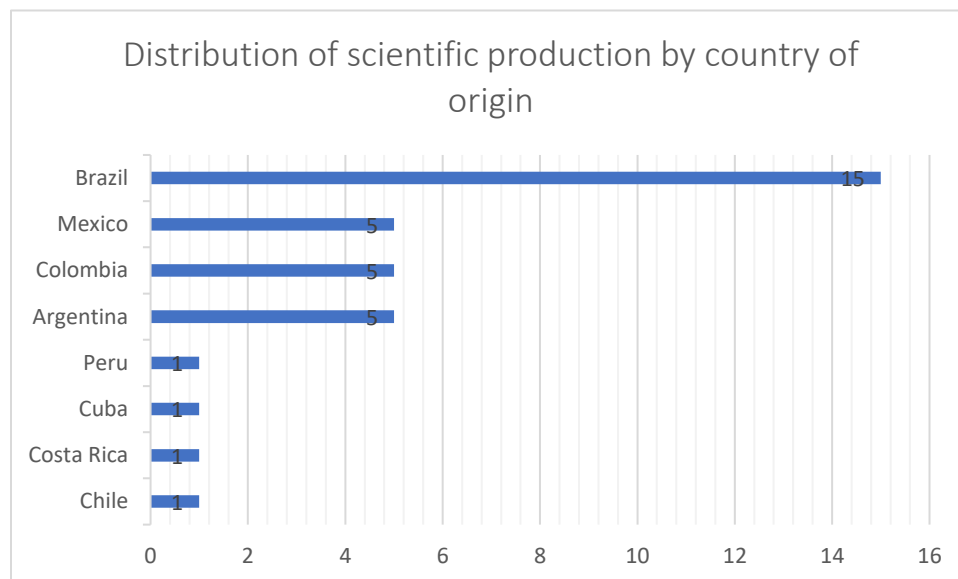
On the other hand, Figure 2 shows that 2019 was the second period in which the largest number of publications was presented, 7 in total, followed by 2017 when 6 scientific papers were published in high-impact journals indexed in Scopus. One of the main characteristics of the distribution of scientific production by year of publication is the scarce study material available from Latin

American institutions, which allows inferring that there has been little research related to the study of the analysis of foreign trade law.

### 4.3 Distribution of scientific production by country of origin

The distribution of scientific production according to the country of origin of the institutions with which the authors are affiliated is shown in Figure 3.

**Figure 3.** *Distribution of scientific production by country of origin.*



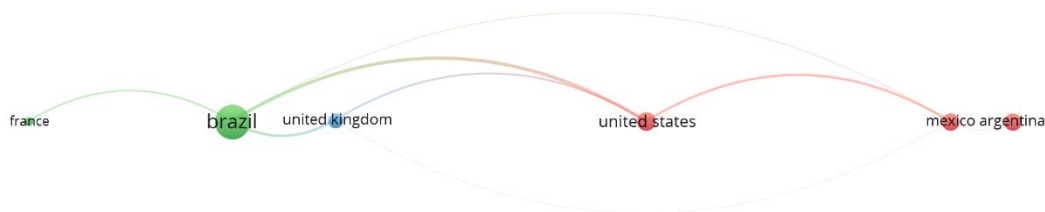
**Source:** Own elaboration, based on data provided by Scopus.

The content of Figure 3 shows the distribution of scientific production by country of origin, taking into account that the present study has been delimited to the Latin American community, which means that research papers published in high-impact journals from Latin American institutions have been taken into account. Thus, Brazil leads the list of these countries, with a total of 15 publications registered in Scopus, followed by Mexico, Colombia, and Argentina, each with 5 published scientific papers. Of the latter, the article entitled “Growth restricted by the balance of payments in unbalanced productive structures: negative effects of ignored terms of trade” stands out (Médici & Panigo, 2015), whose objective was to analyze the relationship between foreign asset formation (FAF) and the terms of trade (TOT) in countries characterized by unbalanced production structures (UPS). This was achieved by making a series of modifications to the structuralist theory concerning the positive effects that could result from the increase in the TOT on the growth rate of the Gross

Domestic Product (GDP). And finally, the above-mentioned research results could help to explain and formalize the low, or even null, effects of TOT on the balance of payments restrictions due to the quasi-rent generated in the export sector of a UPS.

At this point, it should be noted that the production of scientific publications, when classified by country of origin, presents a special characteristic and that is the collaboration between authors with different affiliations to institutions, both public and private; and these institutions can be from the same country or different nationalities so that the production of an article with these characteristics allows each of the countries to add up as a unit in the overall publications. This is best explained in Figure 4, which shows the flow of collaborative works from different countries.

**Figure 4.** *Co-citations between countries.*



**Source:** Own elaboration, based on data provided by Scopus.

Figure 4 shows that Brazil not only heads the list of countries with the highest scientific production in the study of the analysis of foreign trade law in Latin America but is also the country with the greatest international collaboration in the execution of research projects related to the aforementioned topic, presenting co-authorship with researchers from France and the United Kingdom. On the other hand, Mexico and Argentina have participated in research with authors affiliated with U.S. institutions.

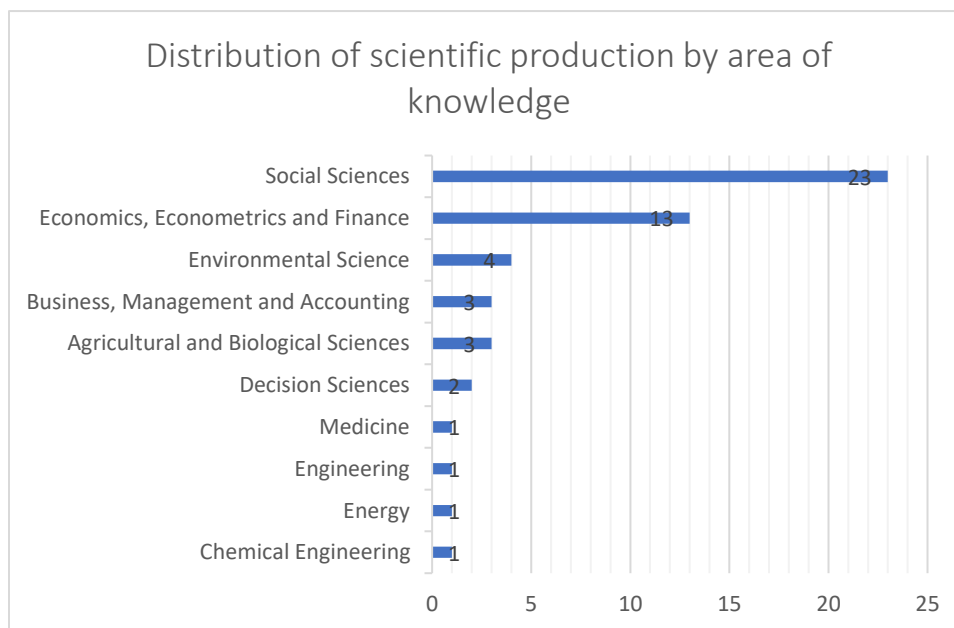
#### **4.4 Distribution of scientific production by area of knowledge**

In a globalized world, the establishment of trade agreements between different countries is vital for the achievement of an effective and optimal economy that allows the quality of life in the population. It is for this reason that the different areas of knowledge have turned their interest in the search for knowledge and resolution of problems regarding the variables that are the object of this



research work, as shown in Figure 5. In the latter, it can be seen that *social sciences* have the greatest contribution to production, according to the Scopus database, with 23 publications, followed by *economics, econometrics, and finance*, with 13 records; and, in third place, is *environmental science*, with 4 publications. It is important to highlight the article from the social sciences entitled “Harmonization of national and international commercial law from the incorporation of the UNIDROIT Principles in the Colombian legal system” (Insignares-Cera & Cortés, 2019). The purpose of this work was to determine the effectiveness of the Principles of the International Institute for the Unification of Private Law (UNIDROIT) within the Colombian legal system as *lex mercatoria*, for which a review of the Colombian and foreign legal regulations was made and it was concluded that their application is necessary for the regulation of foreign trade law and international relations, for the compliance of the principles themselves and the exclusion of the agreements of autonomy of the will that go against the spirit of the rule. It is important to know the spectrum of laws that contemplate the commercial relations of international nature by the states and the population in general, to harmonize the domestic legislation with the rules of private international law and thus have effective regimes that also promote consumer protection.

**Figure 5.** Distribution of scientific production by area of knowledge.



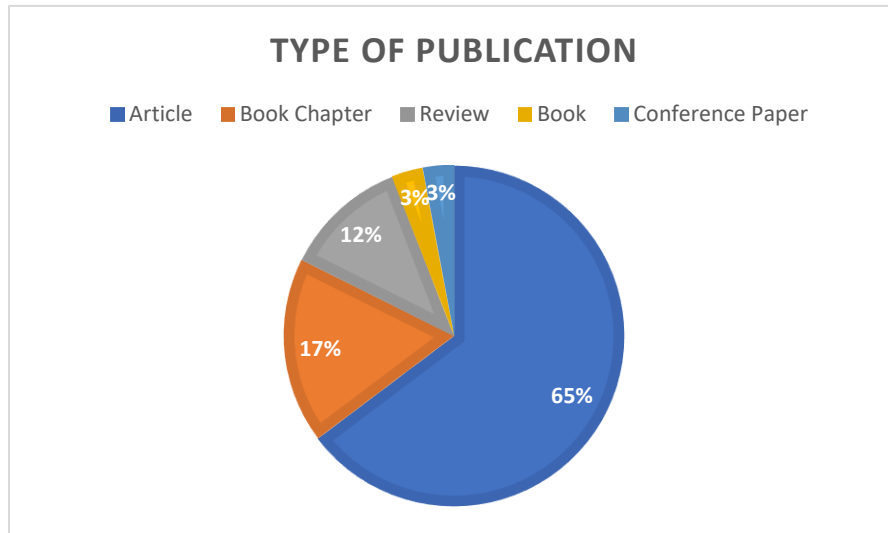
**Source:** Own elaboration, based on data provided by Scopus.

And also, as shown in Figure 5, there are areas of knowledge such as medicine, engineering, and international business.

#### 4.5 Type of publication

Figure 6 shows the bibliographic production distributed according to the type of publication chosen by the authors.

**Figure 6.** Type of publication.



**Source:** Own elaboration, based on data provided by Scopus.

To achieve knowledge, the different authors use in their scientific production various types of publications, according to the needs of their objectives, as shown in Figure 6 of this section; for which there is the *scientific article*, with 65% of the total production object of this analysis, followed by the *book chapter*, with 17% and, in third place, the *reviews*, with 12%. The review entitled “Lightness and weight in international commercial mediation: the legal content of the mediated corporate contract and its incorporation in Brazilian law” stands out (Guedes, 2018). The main objective of this review was to determine the effectiveness of the laws of the State of Brazil, based on a particular situation of a foreign company and the veracity of the transactions in that jurisdiction, which required the analysis of public international law and international commercial law, as effective procedural instruments in the legislation. In addition to researching the legal content and scope of international institutions, such as the Hague Conference, it was concluded that it is necessary to adjust and make the corresponding modifications to the Brazilian legal system to

have commercial transactions following foreign trade law, establishing *ad hoc* provisions with the needs of the national order and in accordance with the customs applied at the international level.

Finally, Figure 6 also shows the use of *books* as a *type of publication* and *conference articles* with 3%, respectively, of the total production shown by the Scopus database.

## 5. Conclusions

Up to this point, a bibliometric analysis was developed on the production of high-impact research papers on foreign trade law in Latin American countries, during the period between 2014 and 2019. And, from the same, it is possible to conclude that in terms of the volume of scientific production identified in the Scopus database, Brazil was the Latin American country with the highest number of publications, with a total of 15 papers published in high impact journals indexed in the mentioned platform, referring to the analysis of foreign trade law, during the period 2014-2019. Within that period, the year with the highest number of publications registered in Scopus was 2015, with a total of 8 documents.

This distribution allowed observing the low level of research that currently exists on the topic proposed in this document, and the opportunity to encourage the creation of research projects that seek to measure the social impact that the legal framework of foreign trade has through the generation of employment, poverty reduction, low prices in technology articles, among other benefits that foreign trade provides to the nations that participate in it.

Therefore, it was the area of social sciences that headed the list of theoretical concepts that supported the research identified through the execution of Phase 1 of the methodological design proposed for the development of this article, followed by the areas of economics, econometrics, and finance. The above, due to the thematic raised in the study of the macro and microeconomic effects of foreign trade strategies, such as FTA's, which facilitate access to the international market, as well as government incentives to small and medium-sized enterprises (SMEs) to participate in the export processes of their products and/or services through agreements made between different countries.

It is important to highlight the contribution of research such as the proposal of this article since documentary reviews can be used as a theoretical basis for the implementation of new study methodologies in the search for the generation of new knowledge, which allows society to measure the benefits of sound policies regarding foreign trade and innovate around the processes that are currently carried out. In this way, the scientific community is expected to become interested in topics such as the effects of the law in the field of foreign trade activity and, in this way, to establish

specific goals to achieve the sustainability of companies and their participation in the international market, as one of the main aspects that promote the economic growth of countries.

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