

# *Bolivian president calls to reduce dependence on the U.S. dollar*

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Puerto Iguazú, July 4 (RHC)-- The President of Bolivia, Luis Arce, urged on Tuesday the member countries of the Southern Common Market (MERCOSUR) to "reduce dependence on the U.S. dollar" and strengthen local currencies in South America for foreign trade, as survival mechanisms in the midst of a "structural crisis of capitalism."

Luis Arce made the call at the opening of the LXII Summit of Heads of State of MERCOSUR and Associated States, which is taking place in Puerto Iguazú, Argentina. Precisely, Bolivia is in the process of joining the South American bloc.

"Our region is seriously affected by the restrictions and regulations imposed by the U.S. financial system, which limit financing options and the possibilities of access to international markets, so it is necessary to reduce dependence on the U.S. dollar and diversify our economic and trade relations", explained the Bolivian president.

Likewise, in reference to the imperialist pretensions over the region, Luis Arce insisted on the need to strengthen the ties of the South American nations. "It is no coincidence that a certain Southern Command has us in its sights. We have many resources that arouse the greed of those who have always taken everything without leaving us anything," he warned.

In his speech on Tuesday, the Bolivian president also urged to seek strategic alliances with other international actors, such as China, which offer alternatives to the dollar in trade and investments.

"We cannot ignore in the analysis of this world in transition the emergence of a Eurasian and Asian bloc which, organized in the BRICS (Brazil, Russia, India, China and South Africa) and other integration mechanisms, are projected as spaces for the construction of a new world economic order," he said.

And President Arch called for Bolivia's full membership in MERCOSUR while Brazil holds the pro tempore presidency of the South American regional bloc, in order to promote regional projects such as the industrialization of lithium.

In this sense, he assured that "the Bolivian people have a vocation for integration. We consider that Bolivia's accession to MERCOSUR represents a unique opportunity to strengthen integration, expand trade and regional cooperation."

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