

TERAPIA OCUPACIONAL SOCIAL: REFLEXÕES E POSSIBILIDADES DE ATUAÇÃO DURANTE A PANDEMIA DA COVID-19

Social Occupational Therapy - reflections and possibilities for action the COVID-19 pandemic

Terapia Ocupacional Social: reflexiones y posibilidades de acción durante la pandemia de COVID-19

Resumo

A crise sanitária pela pandemia da CoVid-19 tem demonstrado que a desigualdade social é fator determinante na circulação do vírus e no agravamento das condições de vida. Isso convocou terapeutas ocupacionais a (re)pensar estratégias de trabalho diante da reconfiguração dos cotidianos. A *Rede Metuia* tem atuado com grupos em situação de vulnerabilidade social e junto a demandas em contextos de interculturalidade, que envolvem a articulação individual/singular, sociocomunitária e política. Tais experiências levam à reflexão acerca da importância das redes de solidariedade na perspectiva da garantia de direitos e redimensionam recursos e tecnologias sociais em diálogo com contextos da ação.

Palavras-chave: Terapia Ocupacional Social; Vulnerabilidade social; Pandemia; Recursos e tecnologias.

Abstract

The health crisis by the CoVid-19 pandemic has shown that social inequality is a determining factor in the virus circulation and the worsening of living conditions. This situation summoned occupational therapists to re-think work strategies in the face of the everyday life reconfigurations. The Metuia Network has worked with groups in social vulnerability and with demands in contexts of interculturality, which involves an individual/singular, socio-community and political articulation. Such experiences lead to reflections on the importance of solidarity networks from the guarantee of rights perspective and to use the resources and social technologies in dialogue with the contexts of action.

Keywords: Social Occupational Therapy; Social vulnerability; Pandemic; Resources and technologies.

Resumen

La crisis de salud impuesta por la pandemia de CoVid-19 ha demostrado que la desigualdad social es un factor determinante en la circulación del virus y en el empeoramiento de las condiciones de vida. Esta situación ha convocado a los terapeutas ocupacionales para (re)pensar estrategias de trabajo frente a las reconfiguraciones de los cotidianos. La *Red Metuia* ha trabajado con grupos en vulnerabilidad social así como junto a las demandas en contextos interculturales, que involucran la articulación individual/singular, socio-comunitaria y política. Las experiencias han proporcionado reflexiones sobre la importancia de las redes de solidaridad en una perspectiva de garantía de derechos, además de redimensionar recursos y tecnologías sociales en diálogo con los contextos de acción.

Palabras clave: Terapia Ocupacional Social; Vulnerabilidad social; Pandemia; Recursos y tecnologías.

Beatriz Prado Pereira

Docente da Universidade Federal da Paraíba, UFPB. João Pessoa, PB, Brasil. Membro da Rede Metuia – Terapia Ocupacional Social.
biapradop@gmail.com

Carla Regina Silva Soares

Docente da Universidade de São Paulo, USP. São Paulo, SP, Brasil. Membro da Rede Metuia – Terapia Ocupacional Social.
carla-soares@usp.br

Débora Galvani

Docente da Universidade Federal de São Paulo, UNIFESP. Santos, SP, Brasil. Membro da Rede Metuia – Terapia Ocupacional Social.
degalvani@gmail.com

Marina Jorge da Silva

Docente da Universidade Federal de São Carlos, UFSCar. SP, Brasil. Membro da Rede Metuia – Terapia Ocupacional Social.
mahjorge@gmail.com

Marta Carvalho de Almeida

Docente da Universidade de São Paulo, USP. São Paulo, SP, Brasil. Membro da Rede Metuia – Terapia Ocupacional Social.
marta.carvalhoa@gmail.com

Pamela Cristina Bianchi

Docente da Universidade Federal de São Paulo, UNIFESP. Santos, SP, Brasil. Membro da Rede Metuia – Terapia Ocupacional Social.
pamelacbianchi@gmail.com

Rafael Garcia Barreiro

Docente da Universidade de Brasília, UnB. Brasília, DF, Brasil. Membro da Rede Metuia – Terapia Ocupacional Social.
rgbarreiro@gmail.com

2 YtUXV QmR p QRVVR ~QLFR LQLPLJR D GLPHQVmR VRFLDO GD SDQ

\$ KXPDLGDGH WHP VLGR FRQYRFDDG DR HQIUHQWDPHQWR GH H
PyUGLRV GH QRVVD KLVWyULD \$ SUySULD FRQGLomR GD SUREOHPiWL
GRHQoDV LQIHFFLRVDV DWULEXL VXD UHVROXWLYLGDGH DR HVFRSR
PHQVmR ELROyJLFD GR IHQ{PHQR H D QHFHVVLGDGH GH SURILVVLRQD
PHQWR &RQWXGR WDQJHQFLDQGR R FRQWH[WR HSLGrPLFR H ILFDQG
jV GHPDQGDV GD HVIHUD ELROyJLFD HVWi D GLPHQVmR VRFLDO GR S
GDV YXOQHUDELOLGDGHV VRFLDLV TXH XPD HSLGHPLD WDPEpP WUD]
VHWRUHV SURILVVLRQDLV

+RMH HP PDLR GH Mi VH GL] TXH HVWDPRV GLDQWH GD PDLR
GH D JULSH HVSDQKROD D SDQGHODVDPHFRURD LGHWLPRORJLD GR WHU
GHPLD WUDJD D LGHLD GH XP HYHQWR TXH DWLQMD D WRGR R SRYR
WLGRV LJXDOPHQWH(SRVWRGRGDGHV PDUFDGDV SRU SURIXQGDV GHVL
DLV FRPR D EUDVLOHLUD RV PDLV DIHWDGRV FRPS}HP DV IDPOLDV
YHP QDV SHULIHULDV RV TXH QmR FRQWDP FRP DEDVWHFLPHQWR GH
SRSXODomR LQGtJHQD HQWUH RXWURV TXH WrP PHQRV DFHVVR DRV

e FHUWR TXH R ULVFR GH FRQWDPLQDomR H DJUDYDPHQWR GDV
QHQWH H JHQHUDOL]DGR oDV RV PHLRV H UHFXUVRV PRELOL]DGRV S
SDUD R HQIUHQWDPHQWR GD VLWXDomR RV GLIHUHQFLDP DEVROXWDF
GHVWDFD SRU H[HPSOR R DFHVVR D FXLGDGRV GH VD~GH jV DSYOLF
HQWUH RXWURV UHFXUVRV WtSLFRV GR SDGUmR GH FRQVXPR GRV JUX
PLFDPHQWH

6LWXDo}HV YLYLGDV GXUDQWH D SDQGHPLDLDGDRGRGPRQVWUDG
D GHVLJXDODGDGH VRFLDO p GH IDWR XP IDWRU GHWHUPLQDQWH QD
YDPHQWR GDV FRQGLo}HV GH YLGD 'DGRV HSLGHPLROYJLFRV GLYXOJ
3DXOR HSLFHQWUR GD SDQGHPLD QR SDtV PRVWUDUDP TXH H[LVWH
YR FRURQDYtUXV HP EDLUURV GH FODVVHV PpGLD H DOWD oDV HOH F
SREUHV H SHULSUSFRVtYHLV UHVSrvWDV j DSDUHQWH FRQWUDGLomR
VREUH SUREOHPDV VRFLDLV FRQKHFLGRV H DPRWLQDGRV QR DWXDO
GDGHV QR DFHVVR D VHUYLoRV GH VD~GH H DVVLVWrQFLD VRFLDO E
KLJLHQH WUDEDOKR LQIRUPDO H PRUDGLD SUHFiULD LPSHGHP TXH F
oDP jV PHGLGDV SUHFRQL]DGDV SDUD R HQIUHQWDPHQWR GD FULVH V

\$VVLP D SDQGHPLD ODQoD OX] VREUH D UHDO GLPHQVmR GDV Y
SRUWDQWHV SDUFHODV GD QRVVD SRSXODomR WrP VLGR KLVWRULFD
SHUtRGR GD TXDUHQWHQD H VH DJUDYD FRP HOD \$OpP GH HVFDQFDU
o}HV DOLMDGDV GH LQ~PHURV GLUHLWRV OLJDGRV D DVSHFWRV EivL
GH LQIRUPDomR H SDUWLFLSDomR EHP FRPR FRQGLo}HV GLJQDV GH V

HIHLWRV GDQRV RV H GHVHVWUXWXUDQWHV VREUH R FRWLGLDQR GHV
FRPR DILUPD \$QWXXQHWHVH FRWLGLDQR Mi YLQKD VHQGR SDXWDGR DQ
SDQGHP LD SRU PDLRUHV QtYHLV GH H[SORUDomR EGRLWDDSDKR SHO
FDUL]DomR RX DLQGD SHOR GHVHPSUHJR VXEHPSUHJR H LQIRUPDOL
EOHPDV GH VD~GH FRPR QRV FRORFD R DXWRU VH Gi HP PHLR D XPD
GR FDSLWDO H XPD PDUFDQWH DXVrQFLD GH OHLV SURWHWRUDV GR V
FLRQDP FRPR UHWDJXDUGD VRFLDO \$LQGD TXH HVVH VHMD XP IHQ{P
FHQWHV UHIRUPDV H PHGLGDV SURYLVyULDV FRUURHUDP GLUHLWRV H
ILVFDO TXH UHGXLUDP JDVWRV VRFLDLV LPSXVHUDP D SDUFHODV GD
SHUPDQHFHP QDV UXDV SDUD JDUDQWLU DOJXPD UHQGD SRGHP PRUU
FDUHP R LVRODPHQWR VRFLDO SRGHUmR PRUUHU SHOD IDOWD GH UH

&RQVLGHUDQGR SRUWDQWR D VLWXDomR GH XVXiULRV GH VHUY
MHWRV GH H[WHQVmR XQLYHUVLVWULD TXH LQWHJUDP R FDP SR VRFLD
UDSHXWDV RFXSDPRORSHLWRDV HP VLWXDomR GH UXD GDV FRPXQLGD
LPLJUDQWHV IDPtOLDV DVVLVWLGDV SRU SURJUDP DV GH WUDQVIHURG
SREUHV UHVLGHQWHV QDV SHULIHULDV LGRV RV LQVWLWXFLRQDOL]D
YLROrQFLD RX FRP GLUHLWRV YLROrQFLD TXH HVVH VHMD XP IHQ{P
DVVRFLDomR HQWUH YHOKDV H QRYDV GLILFXOGDGHV H SUHFDULHGD

3RU XP ODGR W rP VLGR GUDPiWLF RV RV HIHLWRV GD DXVrQFLD
omR VRFLDO TXH GHYHULD P WHU VLGR GLVSRQLELOL]DGRV FRP SURQ
JDUDQWLU R DPSDUR GHVVD SRSXODomR H D UHGXomR GH YXOQHUDE
WUR D UHFRQILJXUDomR GDVFRQDbyWV LVR FLDjL FLUFXODomR H VXVSH
IXQFLRQDPHQWR GH HTXLSDPHQWRV VRFLDLV TXH DWXDYDP FRPR VXS
SHVVRDjLjLOL]D VXDV UGHV GH DSRLR OHYD j GHVDUWLFXODomR G
VREUHYLYrQFLD H RV GHL[D PDLV H[SRVWRV DRV IDWRUHV TXH FRQGL
omR GH GLUHLWRV

1D WHUDSLD RFXSDFLRQDO VRFLDO FXMDV SUIWLF DV DERUGDP S
SURIXQGDPHQWH LQWHUFRQHFWDGRV FRP DV SUHFDULHGDGHV SHUVL
GH FRQGLo}HV VRFLDLV TXH RSRUWXQL]DP XPD YLGD GLJQD D SDQG
TXH FRQYRFDP j DomR Hej QHM OHI [VHRQWLGR TXH FRQVLGHUDPRV QHFHV
PDWL]DomR GH VH XV LPSDFWRV VRFLDLV HP QRVVD SUIWLF D SURILVV
Do}HV TXH YrP VHQGR WHFLGDV GHQWUR GDV SRVVLELOLGDGHV QR
j GLVVHPLQDomR- GD &R9LG

7HUDSLD 2FXSDFLRQDO 6RFLDO H D LQYHQWLYLGDGH HP WHPSRV GH
FLDPHQWR VRFLDO

\$5HGHOHWXHD D SLD 2FXSDFLRQDO GHVFLD V ROYLGR H DFXPXODGR

rQFLDV QR HQVLQR QD SHVTLVD H QD H[WHQV mR XQLYHUVLWiULD Q
GpFDGD GH 'HVGH HQW mR WHP UHXQLGR SURIHVVURHV SURILVV
IHUHQWHV XQLYHUVLGDGHV H VHUYLoRPHWREG R Q FLFS Dv HFR WXQV LFR H
ORQJR GRV DQRV IRUDP VHQGR FRQVWUXtGDV H UHYLVLDWGDV HP FR
HQWUH VHxV SDUWLFLSDQWHV \$ DWXDomR FRSHGLYDWHXID VLGR XPD
WDPEpP YHP VH DSULPRUDQGR SRU PHLR GD LQWHUORFXomR FRP RXV
iUHDV DILQV \$WXDOPHQWH D 5HGH p FRPSRVWD SRU VHLV Q~FOHRV
GHVWH 863 63 81,)(63 %DL[DGD 6DQWLVD -82)8 & DWH 88Q)%6 H &HROWUR
GHVWH 8)3% H 81&,6\$/

\$ OHLWXUD FUtWLFd GD UHDOLGDGH VRFLDO H R UHFRQKHFLPHQ
FtFLR SROtWLFr VmR SULQFtSLRV IXQGDPHQWDLV TXH DOLFHUoDUDP
FRSUiWLFr DFXPXODGR DR ORQJR(CRmH GUDQWWyGR DWXDO FHQiULR
PHVPRV SULQFtSLRV TXH QRV FRQYRFDp D UHIOHWLU H UHVVLJQLILFD
QKHFLGDV DR PHVPR WHPSR HP TXH GHVHQKDPRV QRyRV IRUPDWRV
GRV GHVDILRV LPSRVWRV SHOR DJUDYDPHQWR GH SURHWDPEyPVRFLD
SHOD DXVrQBMDPHGLGDV GH HQUIHQWDPHQWR GD SDQGHPLD

3ULPHLUDPHQWH p SUHFLVR DGPLWLU TXH YLYHPRV DWXDOPHQV
Do}HV GD WHUDSLD RFXSDFLRQDO VRFLDO GHULYDGRV GD QHFHVVLG
HQWUH SHVVRDV H GD UHGxomR RX VXVSHQV mR GDV DWLYLGDGHV GH
DFHVVR j HGXFDomR j FXOWXUD j FRQYLYrQFLD HQWUH RXWURV H
FRPR SRQWRV GD UHGH TXH EXVFDPRV IRUWDOHFHU RX FRQVWUXLU
SRUWDQWHV-VCHFDQRWD DV GXDV GLPHQV}HV FRPSOHPHQWUDHV GF
DWUDYHVVDPRV R VDQLWiULR H R VRFLDO &RPR DWXDU QHVWH PRPI
DLV TXH QmR SRGHP VHJXLU RULHQWDo}HV HOHPHQWUDHV GH SURWH
omR H D SHUPDQrQFLD HP GRPLFtOLR SRUTXH QHP VHTXHU FRP XP 3V
DLQGD FRP DFWBQWRXH FRPSDUWLQKDP XPD PRUDGLD SUHFiULD H VH
WXUD FRP XP Q~PHUR H[FHVVLyR GH SHVVRDV" &RPR HYLWDU D LQWH
YtQFXOR FRQVWUXtGR FXLGDGRVDPHQWH FRP SHVVRDV JUXSRV H HV
GDV PHGLGDV GH GLVWDQFLDPHQWR VRFLDO TXH QRV GLILFXOWDP D
IDYRU GR DFHVVR GHVVHV VHJPHQWRV GD SRSXODomR D UHFxUVRV T
SURIXQGRV LPSDFWRV GD SDQGHPLD H GD TXDUHQWHQD HP VXDV YLG
VXD VREUHYLYrQFLD ItVLFD HPRFLRQDO RX UHODFLRQDO"

1RWDPRV DLQGD D IRUoD GHVRUJDQLJDGRUD GDV PXGDQoDV GU
YLGD FRWLGLDQD H D URWLQD GLiULD GHVVD SRSXODomR FULDQoDV
VHQoD GH DGXOWRV QR GRPLFtOLR LQWURGxomR GH FXLGDGRV D LG
GH GH UHDOL]DU DWLYLGDGHV TXH JHUDP UHQGD DTXLVLomR GH DO
DQWHV HUDP REWLGRV HP HVFRODV H RX HP SURMHWRV VRFLDLV UHT
UHQGDV FRQYLYrQFLD LQWHQVLILFDGD FRP VLWXDo}HV GH DEXVR RX
ODo}HV VLJQLILFDWLYDV TXH JHUDYDP FRQIRUWR H VXVWHQWDomR D
DomR GH VHQWLPHQWRV GH IUDJLQGDGH H LQVHJXUDQoD PHGLDGRV

SDXWDGDV 'DSHQDV' QD DMXGD P~WXD HQWUH PRUDGRUHV GH XPD P
'LDQWH GD YDULHGDGH H GD FRPSOH[LGDGH GR DWXDO FRQWH[W
GLIHUHQWHV HVWUDWpJLDV VREUH DV TXDLV GLVFRUUHPRV EUHYHPH

'LPHQV}HV LQGLYLGXDLV FROHWLYDV H R XVR GH WHFQRORJLDV G

'HQWUH DV WHFQRORJLDV H HVWUDWpJLDV GH DomR GHVHQYROY
VRFLDPRPSDQKDPHQWRV VLQJXODUHS HV WHWIDUWHLDL]DGRV HP GLIH
UHQWHV HVSDoRV GD YLGD FRWLGLDQD H SRVLELOLWDP D DSUR[LPD
ULDV VHXY FRQWH[WRV GH YLGD H VXDV UHGHV GH UHODO}HV &RPR
FRQVWUXomR DomR GLDOyJLFD DGRWDPRV D HVFXWD DWHQWD H R DF
FLDLV H GHVHMRV H VHJXLPRV HP FRQVWDQWH QHJRFLDomR GH VHQV
SUIWLFDV VRFLDLV QD TXDO FRH[LVWHP H VH YDORUHL]DSHUV XUDERHUH
VmR PRELOL]DGRV GLYHUVRV UHFUVRV GR WHUULWyULR D ILP GH FU
GH SDUWLFLSDomR H UHGHV GH VRFLDELOLGDGHV H RSRUWXQLGDGHV

\$SDQGHPLD H DV PHGLGDV GH GLVWDQFLDPHQWR VRFLDO QRV F
WXDU H UHFRQVWUXLU SUIWLFDV DVVXPLQGR R GHVDIRRWGHDSUHVHUY
SHXWD RFXSDFLRQDO VRFLDO WUDEDOKD FRP EDVH QD LQWHUSUHWDO
QHDPHQWH LQGLYLGX &RPR FROHWLYD%DUURWDSLQWHUSUHWDomR GHY
3 VHJXLGD GH VXD SUREOHPDWL]DomR GR HVWXGR GR FRQWH[WR H
TXH HQYROYH QHJRFLDomR HVFRQVWDQWH ROYLGRV \$VVLP DWXDOPHQW
WHP WLGR TXH LQFRUSRUDU R IDWR GH TXH RV HVSDoRV FRPXQLWiUL
WmR FDURV j DomR GD WHUDSLD RFXSDFLRQDO VRFLDO WLYHUDP VXD
ODGR D DWHQomR RIHUHFLGD j SRSXODomR 3RUpP D QHFHVVLGDGH
QKDPHQWRV VLQJXODUHV H WHUULWRULDV EHP FRPR GDV SUIWLFDV
- FRPR DGROHVFHQWHV H MRYHQV SREUHV H RX HP FXPSULPHQWR GH
SRSXODomR HP VLWXDomR GH UXD LPLWIDQPHV DSRVSRVLXWIRGH Do
GHQWUR GRV kPELWRV GD LQRYDomR H WDPEpP D FULDomR GH QRYR
DWLYDU XPD SRWHQFLDOLGDGH LQpGLWD MDPDLV DFLRQDGD DR SDV
PLQDo}HV VDQLWiULD

(P WHUPRV SUIWLFRV WHFQRORJLDV H PtGLDV GLJLWDLV WpVH
WHQWHV TXDQGR WRPDP SDUWH GH HVWUDWpJLDV H DOWHUQDWLYDV
PHQWR GH DOJXQV VHJPHQWRV \$H[SHULrQFLD MXQWR D DRV DGROHV
PHQWR GH PHGLGD VRFLRHGXFDWLYD HP PHLR DEHUWR SRU H[HPSOR
omR WLDUWSHRSIOLFDWLYRV GH PHQVDJHP PDLKDWHTDSSQW
GDU FRQWLQXLGDGH DRV SURMHWRV GH DFRPSDQKDPHQWR SDFWXDG
omR TXH Mi HUD DQWHULRUPHQWH SUDWLFDGD HQWUH DGROHVFHQWH
DVVLVWHPiWLFV VH WRUQRX R SULQFLSDO PHLR GH PDQXWHQomR GR
PLD \$FRPSDQKDPHQWRV LQGLYLGXDLV H HQFRQWURV JUXS DLV WpV

GH YtGHR SRU PHLR GDV TXDLV WHP VLGR SRVVtYHO GLDORJDU VREU
YHQV RIHUFHU HVSDoR GH HVFXWD H DFROKLPHQWR SDUD DV GLILF
SDoR GH FRQYLYrQFLD H WURFD GH H[SHULrQFLDV HP HVSHFLDO jTXH
GD

(VVDV Do}HV QR HQWDQWR WrP GHPDQGDGR HVIRUoR H LQYHQW
GLVFLSOLQDU H GRV WHUDSHXWDV RFXSDFLRQDLV GHYLGR jV GLILFXC
JDU R FRQWDWR FRP DTXHO MPD T WIS KR BK W FF VLQV H HQGMS HQGHP
GH XP HPSUpVWLPR DWp JDUDQWLU D QHFHVViULD SULYDFLGDGH GH
FRQVWDQWHV LQWHUUXSo}HV GH IDPLOLDUH TXH FRPSDUWLOKDP R I
FLRQDU DLQGD D SUHFDULHGDGH H LQVWDELOLGDGH QR DFHVVR j L
SHULipULFDV TXH WRUQD DV FRQYHUVDV HQWUHFruWDGDV H PXLWD
FLD H SDUWFLSDoMR QDV FKDPDGDV HP JUXSR

'LDQWH GHVWDV GLILFXOGDGHV WDPEpP WHPRV QRV HPSHQKDG
GRV LQIRUPDWLYRV H GH IRPHQWR j LQWHUDomR H FRQYLYrQFLD GH I
UHVSHLWR j GLVVHPLQDomR GH LQIRUPDo}HV UHOHYDQWHV FRP YLVW
XVXiULRV GR 6LVWHPD òQLFR GH \$VVLVWrQFLD 6RFLDORDRDP VHXY GLU
HODERUDGRV YtGHRV FRP D SUHVHQoD GRV SURILVVLQRDLV GR VHUYL
GRV 2V FRQWH~GRV HQYROYHP DV 3ERDV YLQGDV' SDUD DTXHOHV TX
QR VHUYLoR GH PHGLD VRFLRHGXFDWLYD HP PHLR DEHUWR GXUDQW
o}HV VREUH RV DX[tOLRV HPHUJHQFLDLV TXH SRGHP VHU DFLRQDGRV
FRP HVWtPXORV H VXJHVW}HV SDUD R XVR GH PDWHULDLV GRPpVWLFR
H RV FXLGDGRV GH KLJLHQH

4XDQWR DR IRPHQWR j LQWHUDomR H DR FRQYtYLR WHPRV ODQo
DOJXQV 3GHVDILRV' VHPDQDLV GH P~VLFD H HVSRUWH TXH HVWLXPXD
IRWRJUDILDV H YtGHRV HODERUDGRV SRU HO}HV H FRONUDP 3LVSRQ SiJL
ELOL]DU PDWHULDLV VREUH WHPDV YDULDGRV H RIHUFHU PDLV XP F
omR &RQVLGHUQGR R TXH QRV FRoRBB DR SRVVISELOLGDGH GDV DWL
FRPR IRUPD GH FRQVWUXLU UHODO}HV VLJQSiULR DWLQRQV] GH FRQSHYUQ
PHQWDomR YLYrQFLD GH XPD QRYD IRUPD- GH FRVWURXWHU BHGBFRQDU
YHU WDLV LQLFLDWLYDV YLVDP PDLV GR TXH PDQWHU R FRQWDWR H FR
FD H RV DV MRYHQV PDV DEULU EUHFKDV j QRYDV IRUPDV GH HVWDU
D GLPLQXLomR KDYLGD QRV HVSDoRV GH FRQYLYrQFLD H WURFD GRV
WDQWR OLJDGRV j HVFROD H DR WUDEDOKR TXDQWR DRV HVSDoRV G
QLWiULD H DWp PHVPR QR kPELWR GR VHUYLoR GH PHGLD VRFLRHG

3RU PHLR GDV WHFQRORJLDV GLJLWDLV WHP VLGR SRVVtYHO WD
VtQFURQD DOJXPDV H[SHULrQFLDV O~GLFDV GH SURGXomR GH VHQWL
GR SRU H[HPSOLH RXWURV MRJRV LQWHUDWLYRV EHP FRPR D FRQH[m
GD FULDomR GH OLWWDV GH P~VLFDV GH IRUPD LQWHUDWLYD (VVDV V
UHDOL]DGDV VHPDQDOPHQWH HP SURMHHGRV GMR KDDG RYOHQV FRQGDV H
MRYHQV

(P RXWUR SURMHWKGRV WDPEpP LQYHVWLGR QD FULDomR GH H
FRP R REMHWLYR GH DPSOLDU D OHLWXUD H D FRPSUHHQVmR FUtWLF
H RV GLIHUHQWHV PRGRV GH VHX HQIUHQWDPHQWR TXH YmR VH UHIR
7DPEpP GLVFXWLPRV DV QRYDV PRGDOLGDGHV GH HQVLQR j GLVWkQF
QDV HVFRODV S~EOLFDV H WHPRV EXVFDGR IRUPDV GH PLQLPL]DU DV
HQWUH RV HVWXGDQWHV

3DUWLFXODUPHQWH QR FRQWH[WR GR SURJUDPD GH HQVLQR GH
WXGDQWHV HVWUDQJHLURV YLQFXODGRV-DRQVRLURGDHGHXGDQW
3(&* WHPRV YLVWR TXH DOpP GRV GHVDILRV WUD]LGRV UHFHQWHPH
VLQR D GLVWkQFLD DV PXGDQoDV QD HVIHUD HFRQ{PLFD H QR FDPSP
JHUDGR LPSDFWRV DODUPDQWHV 1HVWH SURJUDPD D HTXLSH GR SU
[RV GD SDQGHPLD QD YLGD GH MRYHQV HVWXGDQWHV RULXQGRV GH S
&HQWUDO-UKHJDPGRV DR %UDVLO VHP FRPSUHHQGHU R LGLRPD H FRP
UHODomR DRV VHXV GLUHLWRV H j FXOWXUD EUDVLOHLUD 6LWXDo}HV
VRFLDO H HFRQ{PLFR VH WUDQVIRUPDUDP UDSLGDPHQWH HP PHLR D
WR VRFLDO H GD SHUGD GH HPSUHJR HUHQQD GHVVRXVLRVGDQWHV
ELOLGDGHFRQWUDGDV SHORV IDPLOLDUHV QRV SDtVHV GH RULJHP SD
WRUQDUDP JUDQGHV SUREOHPDV GLDQWH GD IDOWD GH XPD SROtWLF
LQWHUDomR VRFLDO FRP EUDVLOHLURV Mi H[SHULPHQWDGDV QR SUR
DSURIXQGDUDP (VVHV HVWXGDQWHV YLYHP R GHVDILR GH VHUHP DSU
rQFLD HP SRUWXJXrV &HOSH%UDV UHDOL]DGR FRPXPHQWH HP RXWX
DSURYDomR SRVVDP FXUVDU D JUDGXDomR HP XPD XQLYHUVLGDGH E
YrQLR -3(&\$VVLP R GLVWDQFLDPHQWR VRFLDO SDUD HOHV SUHMxGLF
]DGR GD OtQJXD SRUWXJXHVD H Gi OXJDU D PXLWDV LQFHUWH]DV

\$V IUHQWHV GH DWXDomR QHVWH SURMHWK HP SDUFHULD FRP FR
GD JHVWmR GD XQLYHUVLGDGH WHP VH GDGR QR VHQWLGR GH DSRLD
omR GH DWLYLGDGHV GH HQVLQR j GLVWkQFLD H D LQYHQomR GH HVW
VLQJXODUHV DWHQWRV jV GHPDQGDV ILQDQFHLUDV DIHWLYDV H GH D
UHODomR j DPSOLDomR GH UHGHV H GH FRQH{]HV WHP VH SULRUL]DG
FRP HVWXGDQWHV EUDVLOHLURV TXH DSyV UHFHEHUHP RULHQWDo}HY
FLDO GH DSRLR GRV HVWUDQJHLURV SDUWLFLSDQGR GD EXVFD GH H
GLILFXOGDGHV GH FRPXQLFDomR QmR SUHVHQFLDO 7HPRV WDPEpP
FHVVLGDGH GH DUWLFXODomR QDFLRQDO HQWUH HVWXGDQWHV H FRP
VHQWLGR GH HQFRWUDU VROXo}HV FRPXQV H IRPHQWU SROtWLFDV
PREOLGDGH GH SHVVRDV

'LPHQVmR SROtWLF D DUWLFXODomR GDV UHGHV VRFLDLV GH DSR
2XWUD GLPHQVmR LPSRUWDQWH SDUD R WUDEDOKR GD WHUDSLD

VHQWDGD SHOR FRQMXQWR GH Do}HV TXH DUWLFXODP R SODQR LQGL
H[SDQGLQGR SDUD RV QtYHLV GD SROtWLF D H GD JHVWmR 3RU PHLR
FRP D FRQVROLGDmR GH SURJUDPDV SURMHWRV H SUIWLFDV YROWD
H RX FRPXQLGDGHV IRPHQWDQGR D LQWHUDmR H D LQWHJUDmR HQ
YHLV GH LQWHUYHQmR FRP R LQWXLWR GH IRUWDOHFHU H RX FRPSR
JUXSRV DFRPSDQKDGRV /RSHV HW DO

*LGGHQFRPSUHHQGH DV UHGHV VRFLDLV D SDUWLU GD GHSHQGrQ
HVWUXWXUD VRFLDO H D DomR KXPDD RX VHMD D SDUWLU GH XP FI
TXH VH UHODFLRQDP H SHUPLWHP D SURGXomR GH SUIWLFDV VRFLDLV
oDOYHV H *DDUWDP GLYHUVRV WLSRV GH UHGH TXH SRGHP RX QmR V
GHQWUH DV TXDLV GHUWHDFV SRVPLDmR VVWHQWDGDV SHORV SUL
VROLGDULHGDGH H GR DSRLR P~WXR H VmR FRQVWLWXtGDV SHOR Q~F
DPL]DGH H GH YL]LQHGHDV DFLRFRPXQLGDV SRU RUJDQL]Do}H
QLWiULDV DVVRFLDo}HV GH EDLUUR H RUJDQL]Do}HV WIRULQWUyS-LEFLD
TXH VmR IRUPGDV SRU VHUYLoRV HVSHFLDOL]DGRV UHVXOWDQWHV
SROtWLFDV S~EOLFDV

&RP D HFORVmR GD SDQGHPLD H DV PHGLGDV GH GLVWDQFLDPHQ
R FRPEDWH GD SDQGHPLD-QR %HQRVQURWRV JRYHUQDQWHV IUHQW
PDV VRFLDLV H[LVWHQWHV RX HPHUJHQWHV SRVLRGRV FLQFLD]MIVD
PRELOL]DGDV SRU PLYLPHQWRV VRFLDLV H HQWLGDGHV GD VRFLHGDC
FHSomR GH XP DXPHQRVGSULPiULDV H VRFLQRPRQLWUXoDmR GH UHGH
GH VROLGDULHGDGH IRUPGDV SRU PRUDGRUHV GH GLIHUHQWHV SHU
FRQVWURHP H LQWHQVLILFDP GLDQWH GD QHFHVVLGDGH GH DJLU SDU
GHPLD 6RPHQWH R 3ODSD &RURQDHODEBUDGRSHOR',QVWLWXWR ODUL
Mi Gi YLVLELOLGDGH D GH]HQDV GH JUXSRV RUJDQL]DGRV QR FRPEDW
WRGDV DV UHJL}HV GR SDtV

1HVWHV WHPSRV GH SDQGHPLD SRUWDQWR D DWXDomR SURILV
[}HV TXH VH RULHQWDP SDUD D UHRUJDQL]DomR GR WUDEDOKR WHQG
UHGHV VRFLDLV &RPRVFRVQLGHVHUDQGR DV QHFHVVLGDGHV SUHPHQ
JUXSRV RX FRPXQLGDGHV HVSHFtILFDV" e SRVtYHO D FULDomR GH QI
WpJLDV GH DomR QHVWH PRPHQR" &RPR WHQVLRQDU R (VWDGR SDU
FLDLV PRELOL]DQGR D SDUWLFLLSDomR SRSXODU H SUHVHUYDQGR D K
FRQVWUXtGDV QR FRQWH[WR GDV UHGHV GH DSRLR VRFLDO" 4XDLV D
WLFXODomR GH UHGHV SRGHP VHU FULDGRV D FXUWR PpGLR H ORQJF
oDV SURJUHVVLVDV TXH VH VHJXLUmR j SDQGHPLD"

KWWSV ZZZ LQVWLWXWRPDULHOOHIUDQFR RUJ PDSDFRURQDQDVSHU

7RPDQGR HVVHV TXHVWLRQDPHQWRV FRPR OLQKDV LQYHVWLJDWL
GD TXH FRP PXLWRV OLPLWHV SHQVDU HVWUDWpJLDV GH LQVHUomR
o}HV WHUDSRKWSLDFRLRQDLV SDUD R UHGLPHQVLRQDPHQWR GDV Do}HV
JUXSRV H FRPXQLGDGHV QR TXH GLJ UHVSHLWR D HVVD GLPHQVmR

1D FRQVWUXomR GDV UHGHV SULPiULDV WHPRV SURPRYLGR Do}H
PDomR H WDPEpP DR IRUWDOHFLPHQWR GRV ODoRV VRFLRFRPXQLWiUL
YLDELLOLJDGRV SRU WHOHIRQH H SHODV UHGHV VRFLDLV GLJLWDLV FR
oDV FRPXQLWiULDV DV DUWLFXODo}HV WpP VH RULHQWDGR SHOR REM
FRQWDWRV TXH FRPSDUWLOKDP GRV PHVPRV FRWLGLDQRV H HVSDoRV
HVVD VLUYD FRPR FDQDO GH FRPXQLFDomR H DSRLR j FRPXQLGDGH H

1HVVDV SuiWLFdV R S~EOLFR MXYHQLO GDV SHULIHULDV XUEDQ
\$OJXPdV SURSRVdV WpP VH GLULJLGR j FRQVROLGDomR H IRUWDOHF
WiULDV Mi H[LVWHQWHV H VmR SURWDJRQLJDGDV SRU MRYHQV TXH G
FRP DSRLR H UHSUHVHQWdOmR GH LQVWLWXLo}HV VRFLDLV DVVRFLD
-JRYHUQDPHQWDLV PRLPHQWRV VRFLDLV H OLGHUQoDV FRPXQLWiUL
VHQYROYLGR MXQWR DRV SURMHWRV GH H[WHQVmR LPSOHPHQWDGRV
5HG 0HWQDDWHQWDWLYD GH DJLU GH IRUPD FROHWLYD H DUWLFXOD
FRPXQLGDGHV HP TXHVWmR

&RP D SDQGHPLD HVVD UHGH GH DSRLR WHP VH PRELOLJDGR SD
PHQWRV H SURGXWRV GH KLJLHQH SDUD DV IDPtOLDV PDLV YXOQHUiY
Do}HV GH SUHYHQomR H VREUH R DFHVVR D UHQGD HPHUJHQFLDO DV
PDQXWHQomR GRV GLUHLWRV VRFLDLV 3RU PHLR GH HQFRQWURV YLU
VHJXHP DSRLDU DV Do}HV HP DQGDPHQWR GLDORJDQGR FRP DV FRPX
EOLGDGHV GH DUWLFXODomR H RV UHVXOWDGRV TXH DV UHGHV SRG
PHQWR GD SDQGHPLD oDV WDPEpP WHP SDXWDGR DV Do}HV TXH VHUR
JLU DRV LPSDFWRV VRFLDLV WUDJLGRV SHOD SDQGHPLD

3RU RXWUR FDPLQKR WHPRV SHQVDGR H HODERUDGR D FRQWLQ
JUXSRV GH MRYHQV H FROHWLYRV DUWtVWLFRV QD SURSRVLomR GDV
GLJLWDLV FRPR 6DUDX GH 0&•V HEDDNVGHEDFRUJFDVGHV
SODWDIRUPDV GLJLWDRX7XEDLV)DFRFRVNDJGLPXOJDQGR H DWUDLQGR
DWHQomR GR S~EOLFR ORFDO \$OpP GLVVR GHEDWHV H GLIORJRV HQ
GDGH MRYHQV H DUWLWdV ORFDLHGEMPSQLPWULDV TXH NDFWRFRPXQLW
QDPVH IDFLOLWDGRUHV QR GHVHQYROYLPHQWR GH Do}HV

\$VVRFLDGR DR IRUWDOHFLPHQWR GDV FRPXQLGDGHV H GH VXdV
LQFHQWLYR j SDUWLFLSDomR FRPXQLWiULD IUHQWH jV GHPDQGDV FR
WHP FRORFDGR HP GHEDWH HVVD UHDOLGDGH MXQWR DR SRGHU S~EO
HVWUDWpJLDV GH WUDEDOKR EDVHDGDV QR UHFRQKHFLPHQWR H OHJ
FLGDGDQLD \$ DSUR[LPDomR GD FRPXQLGDGH FRP D HVIHU-D JRYHUQD

WrQFLDV GD DomR WpFQLFD GR WHUDSHXWD RFXSDFLRQDO QD HVIHUD
UHQWHV VHWRUHV GD VRFLHGDGH

1R kPELWR JRYHUQDDBBOWGDV RXWRULDQ~SSEBUNON 0HWXLD
WHP DWXDGR HP DUWLFXODomR FRP LQVWkQFLDV GD HVIHUD OHJLVOD
GH SURMHWRV GH OHL TXH DVVHJXUHP H SRVVDP VXSOHPHQWDU GLUF
GH WUDQVIHUrQFLD GH UHQGD GHVWLQDGRV D GLIHUHQWHV SRSXODo
SROtWLFDFV HVSHFtILFDV GH HQUHQWDPHQWR GD SDQGHPLD SDUD D S

&RPSUHHQGHPRV TXH R IRUWDOHFLPHQWR GDV GLYHUVDV UHGHV
WUDOL]DomR H D GHPRFUDWL]DomR SROtWLFDF YLVWR TXH SRGH LQFH
GD VRFLHGDGH FLYLO QRV SURFHVVVRV GHFLVyULRV GH PRGR D SURG
&RQWXGR D QHJOLJrQFLD GR (VWDGR H FRQVHTXHQHWP HQWH R GHV
SRGH LPSRU DRV VXMHLWRV D UHVSQRQVDELQ]DomR SHOD FULDomR G
Do}HV GH FDUiWHU ILODQWUySLFR H FDULWDWLYR R TXH SRGH SURG
WXUDV QD OXWD SHOD XQLYHUVDOL]DomR GRV GLUHLWRV

5HYHUEHUDo}HV-SDSQMPLD H D 7HUDSL 2FXSDFLRQDO 6RFLDO

\$ WHVVVLWXUD GHVWH WH[WR D PXLWDV PmRV UHIOHWH XPD DSRV
OKR SHGH 0HWXHD DSLD 2FXSDFLRQDOHFRQDHO LPHQWR GD LPSRUWkQF
QHfHVVLGDGH GDV UHGHV FRODERUDWLYDV VHMDP HVWDV IRUPDWDO
VLOmR GH Do}HV GH HQVLQR SHVTXLVD H H[WHQVmR RX DLQGD SUR
FDPRV D DUWLFXODomR HQWUH RV Q~FOHRV HP WRUQR GRV PHVPRV S
PHWRGROyJLFRV FRPR SRVVLELOLGDGH GH WURFDV H FRQVWUXo}HV P
XPD WHPiWLFDF FRPSOH[D H XUJHQWH FRPR WHP VH DSUHVHQWDGR D

)UHQWH D WDQWRV SUREOHPDV TXH VH WRUQDUDP YLVtYHLV H R
GHPLD WHPRV RSHUDGR FRP LQLFLDWLYDV HPHUJHQFLDLV (PERUD D
GD LQYHQWLYLGDGH H GD FULDomR GH QRYDV Do}HV p SRVVtYHO LQC
JLDV FRQVROLGDGDV TXH SHUPDQHfHP H VH FRVPRDHFHPQDNVTXH PRF
HQYROYHP D OXWD SHOD JDUDQWLD GR DFHVVR~DQVXCDVHdWRV H SUR
GHVSRQWDGDV SRGHUmR VH VRPDU DR FRQMxQWR GDV SUIWLFDFV

2 PRPHQWR DWXDO WHP QRV LQFLWDGR D UHIOHWLU VREUH R IR
PiULDV H VRFLRFRPXQLWiULD (UD FRQKHFLGR QRV SHUtrGRV DQWH
GD OyJLFD FDSLWDOLVWD H QHROLEHUDO QD YLGD FRWLGLDQD FRPR
PDLV LQGLYLGXDOLVWDV H FRPShWLWLYDV H D GLPLQXLomR GH UHGH
WHV QDV FRPXQLGDGHV HP R%VURVHWVPRVVDQLWiULD SURPRYLGD
PLD GD &R9LGR HQWDQWR WHP GHPRQVWUDGR XP UHYpV GHVVH FHQi
omR GH ODoRV VRFLDLV H R HQWHQGLPHQWR GD FULVH FRPR SRVVLE
PHQWR GD VROLGDULHGDGH HP GHIHVD GRV LQWHUHVHV FRPXQV

\$OpP GD SHUVSHFWLYD GD VRFLDELOLGDGH FRPR WHP±VLGR QRY
H VREUHWXGR QHVWH PRPHQWR GH FRQYLYrQFLD GLPLQXtGD SHODV F
VRFLDQFDUDPRV D VLWXDomR GD SDQGHPLD FRPR D SRVVLELOLGDGH
GD WHUDSLD RFXSDFLRQDO VRFLDO D SDUWLU GH XP OXJDU GH IRPHC
DSRQWD 3DXOR)UHLUH HP VHX GLiORJRVROR GDOWHGDCOLYHLDDWtWHV
LQGLYLGXDOLVPR p XPD QHFHVViULD IRUoD GH FRHVmR TXH IDFLOLW
H D YLGD VRFLDO 1HVVH VHQWLGR-OSRGRPRXFRGLPHQGR KRUL]RQ
RUJKQLFD GDV UHODo}HV FRPXQLWiULDV PDV WDPEP SHFRDYLXPHDHP
VHU EXVFDGR H IRUWDOHFLGR SHOR WHUDSHXWD RFXSDFLRQDO HP V
PHQWH HP FRQWH[WRV QRV TXDLV RV YHWRUHV SHUYHUVRV GD OyJLF
SUHVHQWHV

\$OpP GLVVR Ki WDPEpP TXH VH FRQVLGHBUOFRWRDSDXWOGGD
FDomR H D OXWD SHOD HIHWLYDomR GH SROtWLFdv S-EOLFDV TXH YL
WULWR j LQWHUQH 2 XVR GH GLVSRVLWLYRV H D QHFHVVLGDGH GH
QKDP HYLGrQFLD QR PRPHQWR DWXDO DVVLP FRPR R XVR GD LQWHUC
PDomR H PDQXWHQomR GRV DFRPSDQKDPHQWRV H DUWLFXODomR GDV
PR XPD HVWUDWpJLD SRWHQWH 1R HQWDQWR p QHFHVViULR UHVVD
WHQVLYR D WRGRV RV JUXSRV SRSXODFLRQDLV

e LQWHUHVVDDQWH QRWDU FRPR DTXLOR TXH Mi IRL YLVWR FRPR
OLGDGHV V&RGLDVRUD VHU OLGR FRPR UHFxUVR LPSUHVFLQGtYHO
SUHVVmR D GHSHQGHU GR FRQWH[WR H D UHDOLGDGH GH RQGH SDUV
D LPSRVVLELOLGDGH GH DTXLVLomR GHVVHV GLVSRVLWLYRV DFDEDP
GH H[FOXVmR VRFLDO D GHVFRQH[mR DJXGL]DQGR DLQGD PDLV DV G
HFRQ(P LFD)HWDVRHWDO

1HVVH VHQWLGR DLQGD TXH DV HVWUDWpJLDV DSRQWDGDV DR C
WUHP SRWHQWHV H IDYRUiYHLV j H[SHULPHQWDomR GH QRYRV FRQWR
GH OLPVMDPRV JUXSRV SRSXODFLRQDLV HVSHFtILFRV FRP RV TXDLV V
WDFDPRV D SRVVLELOLGDGH GH GHVORFDPHQWR GHVVDV UHIOH[}HV H
PHQWRV TXH HPERUD DTXL QmR UHWUDWDXDOPHDSUHVLFQWDFDQWHV I
FRORFDP RXWUDV GLILFXOGDGHV FRPR SRU H[HPSOR D DWXDomR MX
QmR WHQKDP LQFRUSRUDGR HP VHX FRWLGLDQR DV PtGLDV GLJLWDLV
SDUD DSUR[LPDomR HP WHPSRV GH LVRODPHQWR VRFLDO

5HVVD FODUR TXH D HVWUDWpJLD GH FRQVWUXLU QRVVD LQWHU
WH GR GLiORJR FRP DV SHVVRDV RX JUSRV FLFRB&DQDGRM SRGH H
FLWDU VXDV FRQGLo}HV QHFHVFRQWGLYDHFURMHWORQR WUDEDOKR G
RFXSDFLRQDO VRFLDO DLQGD TXH H[LVWDP HVSDoRV SDUD D LQYHQV
QHFHVVLGDGH GH IOH[LELOL]DomR GDV Do}HV YLVWR TXH MDPDLV H[
FRQWHPSODU D FRPSOH[LGDGH H DV QXDQFHV GH FRWLGLDQRV WHFL
FHUWH]D IUHQWH j VLWXDomR VRFLRHFRQ{PLFD H DR DFHVVR D GLUHI

WDPEpP UHIRUoDU TXH WHQGR HP YLVWD TXH QHQKXP VHUYLoR RX V
PHQWH jV QHFHVVLGDGHV GHFRUUHQWHV- GH SDQGHPLD LVQHFMRUQD
DV Do}HV TXH IDYRUHFHP D UHLQYHQomR GD FRRSHUDomR QR kPELWR
S~EOLFDV

&RQFOXLQGR R SHUtRGR DWXDO WHP HYLGHQFLDGR R YDORU GD
LQGLFDGR D QHFHVVLGDGH GH TXH UHIOH[}HV H DQiOLVHV TXH HQYRC
FHVVLGDGHV UHFxUVRV H GLQkPLFDV GH SRGHU SUHVHQWHV QRV HV
oRV RULHQWHP DV Do}HV SURILVVLRQDLV \$ILQDO RV HTXLSDPHQWRV
GD VROLGDULHGDGH RX GD OXWD SRSXODU SHOR DFHVVR H DPSOLDom
VDLV SRGHP LQFUHPHQWU R DSRLR jV FRPXQLGDGHV H DRV VHxV SU
RUJDQL]DomR GXUDQWH H DSyV D SDQGHPLD ,VVR UHTXHU HYLGHQW
GrHP OXJDU j WRPDGD GH FRQVFLrQFLD GD HVVrQFLD SHUYHUVD GD R
WHPSRUKQHD H VXDV GLQkPLFDV H[FOXGHQWHV EHP FRPR GD IRUoD
FRPR DILUPD 6DDQWRHLDFRQVHUyDGRUD GH TXH QmR Ki DOWHUQDWLY
SRVWR SHOR KLSHUFDSLWDOLVPR HP TXH YLYHPRV YDL FDLQGR SRU V

5HIHUrQFLDV

&DUGRVR \$-& HW DO 2EVHUYDWyULR GD (SLGHPLD GR 1#RYR &RURQD
%ROHWLP 8QLYHUVLGDGH)HGHUDO GR 6XO GD %DKLD

6DQWRV %6 \$ &UXHO 3HGDJRJLD GR 9tUXV • HG &RLPEUD (GLo}H
/LFKRWVPL &GLDV YtUXV PDWD PDLV TXH EDOD H WUKQVLWR HP XP D
>RQOLQH@

9LDQD ' 6D~GH SDUD DOpP GRV UHPpGLRV 5HYLVWD 3HVTXLVD)\$3(
>DFHVVR HP GH DEULO GH @KWLWSV
[UHYLVD SHVTXLVD IDSHVS EU-SDUDOHVDFHGLRV](#)

\$QWXQH 5 2 YLOLSrQGLR GR FRURQDYtUXV H R LPSHUDWLYR GH UH
\$ 0HOR)LOKR + 4XDUHQWHQD UHIOH[}HV VREUH D SDQGHPLD H GHS
S -

/RSHV 5(&LGDGDQLD GLUHLWRV H WHUDSLD RFXSDFLRQDO VRFLDO
7HUDSLD RFXSDFLRQDO VRFLDO GHVHQKR VHYULFRV H SUIWLFRV •
S -

/RSHV 5(0DOILWDQR \$36 6LOYD &5 %RUED 3/2 5HFxUVRV H WHFQR
SDFLRQDO 6RFLDO Do}HV FRP MRYHQV SREUHV QD FLGDGH &DG 7HU
S -

%DUURV '' 7HUDSLD 2FXSDFLRQDO VRFLDO R FDPLQKR VH ID] DR FD
8QLY 6mR 3DXOR - S

/RSHV 5(%RUED 3/2 &DSHOODUR 0 \$FRPSDQKDPHQWR LQGLYLGXDO
VRV HP 7HUDSLD 2FXSDFLRQDO 6RFLDO FRPSDUWLOKDQGR XPD H[SHU
6mR 3DXOR - S

%DUURV '' HW DO 7HUDSLD 2FXSDFLRQDO QRV 6HUYLORV GH 3URW
\$6- 0pGLD &RPSOH[LGDGH ,Q &KDJDV -10 HW DO 7HUDSLD 2FXSDFLR
DO 5LR GH -DQHLUR &5(),72 S

/RSHV 5(7HUDSLD 2FXSDFLRQDO 6RFLDO H D LQIKQFLD H D MXYHQV
GR Q~FOHR 8)6&DU GR 3URMHWR 0HWXLD &DG 7HU 2FXS 8)6&DU 6m

-

*LGGHQV \$ 7XUQHU - 7HRULDR6RFLDO +SMWRUD 8QHVS

*RQoDOYHV \$6 *XDUI ,0)5 5HGHV GH SURWHomR VRFLDO QD FRPXQ
5HGHV GH SURWHomR VRFLDO 6mR 3DXOR \$VVRFLDmR)D]HQGR +LVV

)UHLUH 3 2OLYHLUD :) 6ROLDULHGDGH H HVSHUDQoD FRPR VRQKI
)UHLUH 1 2OLYHLUD :) 3HGDJRJLD GD 6ROLDULHGDGH 6mR 3DXOR

%LDQFKL 3& 7HUDSLD 2FXSDFLRQDO 7HUULWyULR H &RPXQLGDGH
FDV D SDUWLU GH XP-@PIORURDQRW@QRVH@ 6mR &DUORV 8QLYHUVLG
6mR &DUORV

6HQQHWW 5 -XQWRV RV ULWXDLV RV SUD]HUHV H D SROtWLFD GD
0DUTXHV 5LR GH -DQHLUR 5HFRUG

)HULJDWR 6+ 6LOYD &5 /RXUHQoR *) &LEHUFXOWXUD H 7HUDSLD 2
FRQH[}HV ,Q 6LOYD &5 \$WLYLGDGHV +XPDQDV H 7HUDSLD 2FXSDFLR
SROtWLFD H RXWUDV UHVLVVRFLDO 6mR (R &ROR V XFLWHF S

&RQWULEXLo}HV GDV7D&WRURDVDXWRUHV SDUWLFLSDUDP GD FRQFHSomR GR WH[WR RU
GDomR H UHYLVmR ILQDO

6XEPHWLGR HP

\$SURYDGR HP

3XEOLFDGR HP