



Editorial

UNIDAD DE ANÁLISIS POLÍTICO Y SEGURIDAD CORPORATIVA

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A photograph of Xi Jinping and Donald Trump shaking hands. Xi Jinping is on the left, wearing a dark blue suit and a red tie. Donald Trump is on the right, wearing a dark blue suit, a red tie, and a white shirt. They are standing in front of a grey stone wall. The title "The new institutional cold war" is overlaid in white text on the left side of the image.

The new institutional cold war

Source: La Tercera, 2026

The summit between Donald Trump and Xi Jinping held in Beijing from May 13 to 15, 2026, encapsulates a central paradox of the contemporary international system: as multilateral institutions lose their effective capacity to manage global conflicts, their language—stability, cooperation, regulatory frameworks—becomes indispensable as a common grammar among rival powers. In this context, the meeting does not represent a turning point, but rather a tactical *détente* within a structural rivalry, where form—the summit itself—acquires as much value as the content of the agreements, or their absence. The development of the meeting confirmed this logic. For two days, both leaders staged a functional relationship, yet the divergent versions of what was agreed revealed deep strategic differences. While Trump emphasized supposed “fantastic agreements,” Xi proposed a notion of “constructive strategic stability” that was not reflected in U.S. communications. This gap is not a diplomatic error, but a deliberate mechanism for managing the relationship: it allows the preservation of dialogue channels and the reduction of immediate frictions without creating commitments that limit either party’s strategic autonomy.

"The conflict in Iran highlighted both the potential and the limits of bilateral coordination."

In this sense, ambiguity is not a void, but an instrument ([La Tercera, 2026](#); [El Financiero, 2026](#)).

In terms of international security, the conflict in Iran highlighted both the potential and the limits of bilateral coordination. Commitments on non-proliferation and the potential reopening of the Strait of Hormuz suggest a tactical convergence around global energy stability.

However, this alignment is shaped by structural tensions: China’s dependence on Iranian crude constrains its leverage over Tehran, while the military dynamics in the Gulf go beyond any bilateral understanding. The result is limited cooperation under strategic ambiguity, which does not substantially alter the risk of disruptions in a strategic corridor.

In the economic domain, the announcements reflect a transactional geoeconomics oriented towards risk management rather than conflict resolution. The creation of mechanisms such as a “trade board” and an “investment board” aims to institutionalize interdependence, but the absence of Chinese confirmation regarding specific commitments—from agricultural purchases to aircraft orders—reveals a low level of trust. The negative market reaction in the face of uncertainty underscores that the bilateral relationship continues to be a source of systemic volatility. In practice, trade continues to function as a short-term stabilization tool within a long-term competition [\(CNN, 2026\)](#).

The core of the rivalry remains in technology and economic security. The lack of progress on semiconductors, despite the presence of key actors such as Nvidia, confirms the securitization of technological supply chains: both U.S. restrictions and Chinese demands respond to a logic in which control over critical capabilities is directly associated with strategic power.

This is compounded by competition over critical minerals, which redefines supply chains as geopolitical assets.

At the same time, the Taiwan issue keeps open the possibility of unstable deterrence, where ambiguous signals—such as the instrumentalization of arms sales—heighten the risk of miscalculation in the Indo-Pacific [\(EI Universal, 2026\)](#).

In this scenario, risks to global supply chains not only persist but deepen. Taiwan’s central role in semiconductor production turns any escalation into a potential shock of global scope; fragmentation around critical minerals drives processes of reshoring and “friend-shoring” that increase costs and reduce efficiency; and regulatory uncertainty stemming from Sino-American rivalry raises operational and legal risks for corporate actors. Taken together, the summit does not redefine the system, but rather confirms its trajectory: a conflictual interdependence, managed through ad hoc mechanisms, where stability is always provisional and structural risk remains.



The 2026 World Cup and the Reconfiguration of the Global Order: Football, Petrodollars, and Geopolitics in the Americas

The 2026 FIFA World Cup represents, in structural terms, far more than a sporting tournament.

With 48 participating national teams, a projected audience exceeding 5 billion people, and expected revenues approaching USD 12 billion — an unprecedented figure in the history of global sports — ([Gulf News, 2026](#)), the event constitutes the largest contemporary soft power megaproject jointly promoted by the United States, Canada, and Mexico. However, the geopolitical context in which it will take place differs considerably from the scenario envisioned when the hosting rights were originally awarded.

The war in the Middle East, the blockade of the Strait of Hormuz, and the sustained rise in oil prices — above USD 110 per barrel — introduce direct economic pressures on the organization and mobilization of the tournament. The costs of transporting construction materials, fuel for internal logistics, security operations, and international fan travel all increase proportionally with energy prices.



Available academic evidence further warns that more than 80% of mega-events held between 1964 and 2018 failed to cover their total costs through generated revenues, while initial budgets systematically underestimated actual expenditures (Taylor & Francis, 2025). In a volatile energy environment, this structural gap between financial projections and effective costs tends to widen, primarily affecting host states, which absorb most of the burden related to infrastructure and security, while FIFA concentrates the largest share of revenues through broadcasting rights, global sponsorships, and financial capital linked, to a large extent, to Gulf energy economies (Taylor & Francis, 2025).

This situation is particularly sensitive due to the growing weight of petrodollars in the political economy of global football. Investments originating from Gulf countries have consolidated structural influence over clubs, sponsors, broadcasting networks, and sports governance circuits, transforming football into a space increasingly integrated into the dynamics of multipolar geopolitical competition (Gulf News, 2026). In this context, the 2026 World Cup simultaneously functions as a platform for hegemonic repositioning by the United States and as a stage for unresolved tensions between global and regional actors.

The unusually close relationship between FIFA President Gianni Infantino and the administration of Donald Trump — symbolically evidenced by the presentation of the so-called “FIFA Peace Award” during the late-2025 draw ceremony (Gulf News, 2026; Human Rights Watch, 2026), — has raised concerns



regarding the potential political instrumentalization of the tournament by the principal host nation. Although calls for boycott have remained marginal, they reflect the growing limitations of the discourse surrounding “sporting neutrality” in an environment where football increasingly intersects with international sanctions, armed conflicts, and disputes over global legitimacy (Gulf News, 2026). Nevertheless, financial logic continues to operate as a stabilizing factor: withdrawing from the tournament remains economically unviable for most national federations


This economic and political framework projects directly onto regional security. For the United States, the World Cup will be treated as a matter of national security, involving extensive interagency coordination schemes, critical infrastructure protection, and a priority cybersecurity dimension, given the tournament’s heavy digital dependence for logistical and communication operations (Gulf News, 2026).



Added to this are risks associated with politically motivated demonstrations — linked both to the conflict in the Middle East and to Washington’s migration policies ([Human Rights Watch, 2026](#))— which could be replicated, at varying scales, in other countries across the continent. However, the principal regional risks do not necessarily stem from direct threats against the event itself, but rather from the ability of armed actors and criminal organizations to exploit the massive social mobilization associated with football fever. Comparative evidence from Latin America shows that highly visible sporting mega-events often function as risk amplifiers: they increase informal financial flows, intensify regional mobility, and generate environments of institutional and civic relaxation systematically exploited by illicit economies ([Taylor & Francis, 2025](#)).

"For the United States, the World Cup will be treated as a matter of national security"

In the case of Mexico — both a host nation and a strategic node for transnational criminal networks — the primary risk lies in the silent expansion of illegal rents linked to the World Cup environment. These include extortion targeting sectors connected to tourism, transportation, and informal commerce; money laundering through services and logistical chains associated with the tournament; and territorial reconfigurations within urban corridors of high international traffic ([Human Rights Watch, 2026](#)). These dynamics, characterized by low operational visibility but high cumulative impact, tend to intensify in contexts of institutional overload and prioritization of event protection over routine crime control ([LATAM News, 2026](#)).



This pattern could be replicated, with national variations, across several Central and South American countries. Periods of intense collective emotional mobilization — such as international football tournaments — often facilitate the operations of criminal organizations and armed structures through extortion schemes, operational concealment, and the escalation of local disputes. The combination of social euphoria or frustration, urban concentration, and the relative reduction of civic vigilance expands the room for maneuver available to such groups, particularly in contexts of sustained pressure on security systems (MAX Security, 2026; [Gulf News, 2026](#)).

Consequently, the 2026 World Cup should be understood not only as a challenge for the host countries, but also as a stress factor for hemispheric security. The coincidence of the tournament with politically sensitive cycles in several countries across the continent introduces an additional vector of risk by overlapping social mobilization, power struggles, and narratives of legitimacy ([Gulf News, 2026](#)). Under this framework, the World Cup may become less an isolated trigger and more a multiplier of preexisting vulnerabilities within a hemisphere traversed by political tensions, organized crime, and growing geopolitical fragmentation

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Electoral Outlook in a Colombia Still Marked by Violence

The 2026 presidential electoral process in Colombia is developing in an environment of structural violence—both political and armed—whose recent history shows a clear tendency to intensify during electoral cycles. The current contest is embedded in a particularly complex scenario, marked by the territorial expansion of organized armed groups, the fragmentation of criminal organizations, and the weakening of state control mechanisms across large rural and intermediate urban areas. Added to this panorama are elements such as the intensification of intercommunal conflicts, where historical disputes over land between Indigenous communities—such as the recent clashes between the Nasa and Misak peoples in Cauca—highlight the fragility

of institutional mechanisms for resolving territorial conflicts. These clashes reflect not only ancestral tensions, but also the absence of effective state arbitration, exacerbating the climate of instability in strategic territories; furthermore, they hinder the implementation of any electoral security framework.

The alerts issued by the Electoral Observation Mission (MOE) and the Ombudsman's Office confirm the scale of the risk: ahead of the first round on May 31, the Ombudsman identifies 224 municipalities that require immediate or urgent action, while more than 600 present different levels of electoral vulnerability.

LOCAL

This panorama, which far exceeds the official maps of the Government, shows that a significant proportion of the national territory will face the elections under conditions of armed pressure, voter coercion, and restrictions on the full exercise of political rights ([El Colombiano, 2025](#); [Zona Cero, 2025](#)). Even so, the depth of this crisis is not measured only in municipalities at risk, but also in the decisions that the State itself adopts regarding the groups that generate it. Less than three weeks before the first round, the national Government requested the temporary suspension of arrest warrants—including those of extradition—against 29 members of the self-proclaimed Gaitanista Army of Colombia (EGC), known as the Clan del Golfo, including its top leader, alias Chiquito Malo, within the framework of the Total Peace policy.

On May 12, the Prosecutor's Office responded that it will maintain these warrants in force as long as effective compliance with the agreed conditions is not verified. The clash between the Executive and the prosecutorial body projects onto the electoral scenario a politically costly signal: that of a State negotiating with the main actor of territorial violence at the very moment should be guaranteeing minimum conditions for democratic exercise. Legal analysts have warned that lifting arrest warrants without verifiable compensation generates de facto impunity, factors that in areas of high EGC presence may translate directly into intimidation of candidates, local authorities, and voters.

This diagnosis is not abstract. High-impact attacks in the southwest of the country—such as the offensive with explosives carried out in April 2026 against civilians on the Pan-American Highway, in Cauca—illustrate how violence is strategically activated at politically sensitive moments. Added to this is that between the first and second rounds the first anniversary of the attack on Senator and presidential pre-candidate Miguel Uribe Turbay will be commemorated, assassinated on June 7, 2025, while giving a speech in Bogotá. His case condenses, with particular historical density, the burden of Colombian political violence: son of a journalist murdered by the Medellín Cartel in 1991, grandson of a former president, and a member of a generation of politicians marked by the murder of their parents.

The date thus becomes an inescapable reminder that political violence is not only history: it is present and it is risk. The recurrence of these events, combined with attacks against infrastructure, kidnappings, and threats to political leadership, reinforces an environment of fear that directly impacts electoral logistics, citizen participation, and the perception of democratic security ([Fundación Ideas para la Paz, 2026](#)). In this context, violence deepens an already critical structural phenomenon: abstentionism, which in Colombia historically exceeds 50% of the census.



Source: Vanguardia 2026

Fear, armed coercion, and institutional distrust operate as additional factors of electoral demobilization, especially in territories with active presence of armed groups, effectively eroding the representativeness of the outcome and widening the gap between formal democracy and effective participation (Diario de Occidente, 2026).

At the same time, this environment of structural insecurity intersects with the country's economic tensions: the technical autonomy of the Banco de la República has entered into open dispute with the Executive, and the decision of the Board to keep the interest rate unchanged despite explicit political pressures shows that institutional uncertainty has also become a macroeconomic risk factor.

The persistence of violence and the pre-electoral climate narrow the Government's fiscal and operational margin, while eroding signals to economic agents. Thus, security becomes a critical input for economic expectations, private investment, and institutional credibility (La Silla Vacía, 2026).

The convergence between elections and armed violence configures systemic risks for participation, legitimacy, and governance that do not end with the closing of the polls. The next government will take office in August 2026 in a scenario marked by armed fragmentation, consolidated illicit economies, and unmet social expectations regarding security.

More than the ideological orientation of the Executive, decisive will be its capacity to recover territorial control, restore real political guarantees, and rebuild institutional legitimacy. Failing to do so risks continuing to normalize a model in which elections are formally held, but under the persistent shadow of armed coercion, increasingly weakening democratic exercise.

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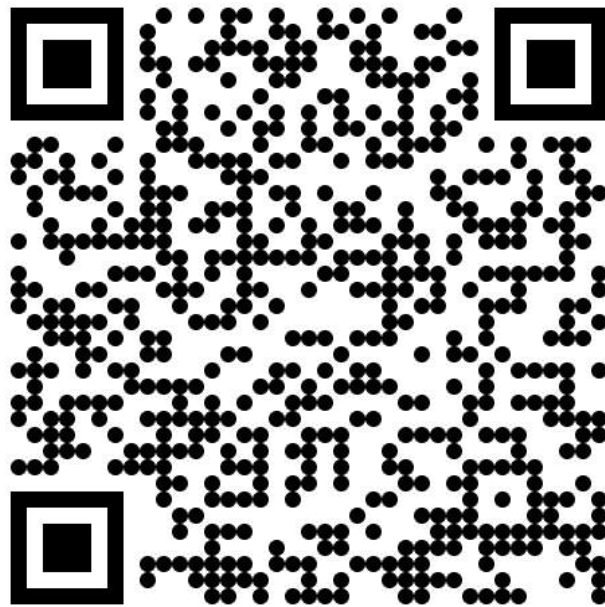
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