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Mexican Officials Whistle Past the Graveyard

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[Ted Galen Carpenter](#) ^[2]

Mexico's ambassador to the United States, Arturo Sarukhan, is as sensitive as his boss, President Felipe Calderon, about suggestions that Mexico might be in danger of becoming a failed state. Responding to [my op-ed in *USA Today*](#) ^[3] documenting how drug cartels have intimidated and often silenced the Mexican press, Sarukhan [vehemently denied](#) ^[4] that Mexico even faintly resembled a failed state. Indeed, he scoffed at the notion that his country faced an organized insurgency—although Secretary of State Hillary Clinton had [invoked that very term](#) ^[5] during her speech to the Council on Foreign Relations.

Ambassador Sarukhan's principal piece of evidence to rebut the failed state notion was Mexico's successful bond issue earlier this month. "A failed state," he argued, "could never have issued an oversubscribed 100-year maturity bond in the international financial markets as Mexico did."

But that is a rather weak argument. Investors make ill-advised decisions all the time. Just consider the number of supposedly sophisticated types who bought bonds (or stocks) in such enterprises as Enron, WorldCom, Bear Stearns, or Countrywide Financial. Indeed, international investors were enthusiastically purchasing bonds from the Greek government just months before the onset of the budgetary crisis that engulfed Athens. Their judgment about the health of the Mexican state could be equally faulty.

Even if Mexico can avoid becoming a failed state—and odds are still against such a dire scenario—it faces a much greater danger of becoming a country in which the drug cartels are the de facto power in major areas. Indeed, that is already happening to portions of northern Mexico. Ambassador Sarukhan and President Calderon are merely whistling past the graveyard when they minimize the significance of the turmoil that has [taken more than 28,000 lives](#) ^[6] in less than four years.

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