This is an overview of privatization in Latin America in the early 1990's, which has reference to the Conference on that subject held in Buenos Aires, Argentina in March 1995. It presents, in an analytical and comparative manner, the objectives of privatization as pursued in the Latin American region, the actual experience and the impacts, the continuing issues concerning regulation, competition and social safety nets. The views of the Conference participants are mentioned, particularly where there appeared to be either consensus or obvious disagreement. The Conference consisted of expert Although Latin America has enjoyed its longest run of democratic regimes and elected governments, democracy in Latin America are still in need of quality improvements. Despite developments in post-transition democracies, citizens are frustrated by inequality in the distribution of wealth and power, weak involvement of the people in public affairs, public and private corruption, citizen insecurity, and government weakness among other problems. If there is not a fourth wave of privatization, regrettably we may witness the continuing privatization of political, social, and economic affairs, and also the dictatorial temptations of nationalization without concern for quality or transparency.