

Cuba expects modest economic growth in 2021



Alejandro Gil

Havana, December 18 (RHC)--The Cuban economy should grow around two percent this year, Deputy Prime Minister Alejandro Gil said on Friday at the Third Plenary Session of the island's Communist Party (PCC).

The Minister of Economy and Planning (MEP) said that 2021 had been an agitated year and one of great transformations.

He said that such changes would allow to take advantage in better conditions of the beginning of the new post-Covid-19 normality.

Gil said that the economy is undergoing a gradual recovery process after three quarters of modest growth that followed seven previous quarters of contraction.

Addressing the members of the PCC Central Committee, the deputy prime minister pointed out shortcomings that are both economic and political challenges.

Among these is the reality faced by more than 500 state-owned enterprises operating at a loss.

Another issue to be remedied is the partial dollarization of the economy in the relations between state enterprises and between them and the private sector.

He said that this impacts inflation in the country and must be corrected.

He acknowledged that in the Caribbean island, there are price increases, although he pointed out that it is not a generalized phenomenon.

This year, he said, the prices of electricity, automotive fuel, domestic gas, and communications remained unchanged.

Alejandro Gil stressed that the main thing to fight inflation would be to increase supply.

He remarked that it would also be necessary to correct the distribution of profits in state enterprises without greater production or efficiency.

The Economy Minister assured that the increase in prices would also have to be addressed through the control of public expenditure, popular vigilance, and the invocation of conscience and solidarity, especially among producers and traders.

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