

Cuban and U.S. businessmen explore ties despite the blockade

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Carricarte reviewed the process of transformations in the Cuban economy. Photo: Jorge Pérez

Havana, Oct 27 (RHC) A business forum organized by the Chamber of Commerce of the largest Antillean Island and the Focus Cuba group began Wednesday in Havana to explore trade opportunities between the Caribbean nation and the United States.

U.S. businessmen from sectors such as agribusiness, transportation, logistics, and information and communication technologies, among others, are talking with Cuban economic actors to identify possible alliances, amid the limitations imposed by the blockade.

The president of the Cuban Chamber of Commerce (CCC), Antonio Carricarte, informed that they will analyze how to take advantage of the windows left by the framework of laws of the unilateral siege and the different licenses, to increase the participation of U.S. businessmen in this stage of Cuban development.

During the inauguration of the forum at the Hotel Nacional de Cuba, the official commented that the island has a high dependence on foreign trade. "Imports represented almost 17 percent of the Gross Domestic Product in recent years," he emphasized.

He added that given the geographical proximity of the United States, its position in the international economy, and its competitiveness, it could be incorporated in a more significant way in this exchange; but its participation in our imports is quite modest.

"In the year 2021 imports from that nation reached about 370 million pesos if compared to the more than eight billion that the country imports in total, it can illustrate the opportunities that U.S. businessmen are losing," he specified.

Carricarte reviewed the process of transformations of the Cuban economy and highlighted the approval of micro, small and medium private enterprises as a dynamic factor with demand for foreign trade activity.

For his part, the representative of Focus Cuba, Peter Phillips, said that although President Joseph Biden has not kept his word to "largely re-adopt the policies of the Obama administration," Cuba has made significant progress in terms of the participation of non-state actors in the economy.

"At the meeting, we are going to examine the whole spectrum of possible businesses in which we can participate, but the possibility of foreign partners linking up with private companies in Cuba is something new and makes our people particularly curious," he pointed out.

Phillips thanked the work developed by the Cuban Chamber of Commerce and the possibility of exchanging with government officials, Cuban companies, and various businesses, at its headquarters.

After two years of the pandemic in which these appointments could not be held, the business forum will be extended until October 28, when a macro business round will take place.

It will also include conferences on the current context of bilateral relations, transformations in the Cuban economy, and the possibilities of foreign investment in the island, as well as visits to the Center for Genetic Engineering and Biotechnology, the Havana Science and Technology Park, and the "Vista Hermosa" Farm. (Source: Prensa Latina)

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