

Evo Morales Says Stability and Record Growth Key to Re-Election



La Paz, October 15 (RHC-Xinhua) -- Bolivian President Evo Morales, recently re-elected by a landslide to a third consecutive five-year term, has said the key to his popularity lies in policies that have generated stability and economic growth in the South American nation.

In an exclusive interview with Xinhua, the first indigenous president of Bolivia said nationalizing the country's natural resources and redistributing the wealth to the poor were part of his "magic recipe" for economic growth.

Morales, who will be leading Bolivia until 2020, said the nationalization of Bolivia's gas and oil industries during his first term (2006-2009), coupled with greater public spending and private-sector investment, led to an average annual growth of 6 percent and greater economic, political and social stability.

He noted that previous neo-liberal governments privatized basic services, sold strategic industries "for a pittance," and allowed transnationals to exploit the nation's natural resources without due

compensation.

Today, Bolivia's revenues from gas sales to neighboring Brazil and Argentina pay for social welfare programs for the elderly, pregnant women and newborns, and students.

While major economies in Latin America experienced a slowdown due to falling external and domestic demands, the International Monetary Fund (IMF) expects Bolivia's economy to lead regional growth in 2014 with a 5.2 percent growth rate, and to see the second-largest growth rate in 2015 with 5 percent.

The per-capita GDP in the country of 10 million people has surged 126 percent to 2,989 U.S. dollars, according to the IMF.

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