

Ecuador Investing in Strategic Sectors



Quito, October 23 (teleSUR-RHC), -- Ecuador's budget plan for 2015 has been announced with strategic sectors having the largest investment at 35 percent. The main areas of investment include electric and hydraulic resources as well as hydrocarbons and the social sector.

This investment will provide financial support so the state can focus on other projects as education and technology as well as support for future economic growth.

In an interview with TeleSUR English, Latin American School of Social Sciences (FLACSO) specialist, Patricio Trujillo said, "Investment in strategic sectors first creates an infrastructure that is sufficiently self-sustainable so that the second phase can be based on human talent. If we do not have infrastructure it is very difficult to better this human talent to improve, for example, research."

Other sectors included in the budget plan are production at 22 percent, social development at 16 percent, Security at 7 percent and the rest at 6 percent. The sector of human resources, expected to receive major investment in the future, will receive 14 percent investment at \$1.19 billion, mainly for basic and higher education and culture.

President Rafael Correa said investment will be concentrated on Electricity and Water ministries. "This investment is just in two ministries. We are beginning with an investment of 3 billion dollars," he pointed

out.

A great part of this investment is to create the infrastructure to complete the hydroelectric dam projects by the end of 2016, with the possibility of exporting energy to neighboring Colombia and Peru.

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