

Nicaragua Begins Construction of Interoceanic Canal



Managua, December 23 (RHC-NNN) -- The construction of the inter-oceanic Nicaragua Canal officially got underway on Monday and will end in 2019, said Wang Jing, chairman of the HK Nicaragua Canal Development Investment Co., Ltd. which will construct the canal.

The inauguration of the works, in the country's southwest city of Rivas, was attended by Wang Jing, chairman of the HKND Group, as well as other Chinese and Nicaraguan authorities.

As part of the 50-billion U.S.-dollar project, HKND will also build an airport, two ports, several highways, a lake, a free trade zone and a resort. It has been hailed by some as a visionary undertaking that could turn poor Nicaragua into a regional economic power and drive development in Central America.

The route of the canal linking the Atlantic and Pacific oceans will pass through Nicaragua Lake, a more than 8,000-square-kilometer body of freshwater that is Central America's biggest lake and the 19th largest in the world.

Laureano Ortega Murillo, investment adviser of PRONicaragua, which promoted foreign investment in the country, said the project will most of all benefit future generations.

Also attending the inauguration in Rivas were Nicaraguan Vice President Omar Haleslevens, and the

president of the Grand Canal Commission, Manuel Coronel.

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