

Brazilian President Rousseff Calls on Her Cabinet to Do More with Less



Brasilia, January 29 (RHC-Mercopress) -- Brazil's President Dilma Rousseff has urged her cabinet to embrace fiscal belt-tightening and other measures aimed at restoring business confidence and growth in her second term.

Rousseff stressed the need to clean up the government's overdrawn accounts by reining in waste and doing more with less, a change of economic policy that investors want to see but that has caused friction within the ruling Workers' Party.

"The fiscal rebalancing that we are undertaking is needed to maintain our course and widen opportunities, preserving social and economic priorities," Rousseff said at her first cabinet meeting since she was sworn in on January 1st for a new term.

The Brazilian leader said the fiscal adjustment will be done gradually and has started with budget cuts for all ministries. Steps will be taken to cut red tape and encourage investment by expanding private concessions in infrastructure projects.

Dilma Rousseff said her government was committed to establishing rigorous corporate governance at state-run oil company Petroleo Brasileiro SA, which is at the center of a corruption scandal that threatens to implicate members of her party and its coalition allies.

The Brazilian president called for the punishment of those involved without damaging the private engineering companies building many of the country's big infrastructure projects that risk coming to a halt and further depressing a stagnant economy.

Rousseff said the government is doing all it can to guarantee electricity supplies in Brazil, which faces the threat of power shortages and water rationing due to drought that has emptied the reservoirs of hydroelectric dams.

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