

New Law on Companies to Revitalize Transformation of Cuban Economy



Havana, June 10 (RHC)-- A new law on companies will be enacted in 2017 to revitalize current transformations in the Cuban economy and regulate the principles, characteristics and requirements of enterprises.

During the closing day of the workshop "Challenges of the Cuban Economy," Grisel Tristá, head of Business Improvement and Development for the Implementation of the Guidelines, reported that new changes in the management of enterprises have made it necessary to pass new legislation.

With the presence of more than 600 specialists, managers and academics from all over the country, the official explained that this is the first year in which everything is set to provide the socialist state enterprises more autonomy and authority in the search for higher levels of efficiency and productivity.

Grisel Tristá also emphasized that these entities are the fundamental way of managing the Cuban economic model and highlighted the separation of state and business functions in order to foster the development of productive forces and improve the country's economic model.

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