

Ecuador Cuts Housing Shortage in Half



Quito, January 6 (teleSUR-RHC)-- Ecuador has cut its housing shortage in half, President Rafael Correa said Tuesday in an announcement that came during the unveiling of a project to house 240 families vulnerable to flooding.

The Ecuadorian president said that his administration constructed 100,000 more urban and rural housing units than the past four governments combined. When he took office in 2006, the country had a housing shortage of 1 million units.

Correa's aim is to end the shortage altogether within the next few years, a plan that could cost about \$9 billion. Opponents have criticized the rising public debt as a result of such social programs, but despite plummeting world oil prices Ecuador has defied its critics, with its debt-to-GDP ratio falling under the Correa presidency.

The coastal province of Los Rios, where the latest housing project was inaugurated, is one of the most productive in the agriculture industry, but Correa noted that inequality and exploitation have contributed to high levels of poverty. His administration

pumped \$143 million of investment into the province. In addition to housing, the new complex includes educational, health and security services.

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