

Council of Ministers discusses foreign investment and economic performance



Havana, June 21 (RHC)-- Cuban President Miguel Diaz Canel Bermudez has stressed the need to pay greater attention to foreign investment and highlighted how important it can be for the development of Cuba.

“We have to be creative and take risks, without undermining our sovereignty”, he told a meeting of the Council of Ministers recently held at the seat of the island’s Government, the Revolution Palace.

According to Granma newspaper, the encounter adopted several measures, among them the celebration of monthly follow-up contacts with the heads of concerned state institutions to check the status of exports, of foreign investment businesses and the management and execution of external credits.

Besides the analysis of foreign investment, the Council of Ministers examined the performance of the national economy during the first semester, the settlement of the 2017 State Budget, fiscal discipline, and access to external credits for investments.

During the event it was disclosed that the performance of the national economy was acceptable, despite the insufficient availability of resources, the damage caused on the sugar harvest by weather events, the lack of fulfillment of export commitments, all being topped by the reinforcement of the US economic blockade and its extraterritorial effects.

The sectors that fared best were those associated to construction, trade, and tourism.

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