

Cuba to put into effect legal norms for micro, small and medium-sized enterprises (MSMEs)

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The vice prime minister and head of Economy and Planning, Alejandro Gil.

Havana, August 31 (RHC) -- The legal norms for the constitution of micro, small and medium-sized enterprises (MSMEs) and the transformation of non-agricultural cooperatives and self-employment will come into force on September 20, official sources informed today.

The vice prime minister and head of Economy and Planning, Alejandro Gil, also said on the television program Mesa Redonda that in the design of the new economic actors, there is no prohibition for the association with foreign capital from Cubans or not, following the policies established in the country and with the law on foreign investment, which does not exclude MSMEs and non-agricultural cooperatives.

He explained that investment is allowed to Cubans residing in the country and outside the island.

Exports and imports will also be allowed through state-owned entities, which have already been approved and are currently being carried out when any new forms of private management need inputs acquired abroad.

In another moment of his remarks, Gil stressed that the creation of the MSMEs in Cuba in no way means a step backward to capitalism. On the contrary, it is to perfect socialism.

He stressed that the introduction of this new economic actor is in complete correspondence with the design of the Cuban economic model and the Constitution of the Republic.

He noted that terms such as social security, protection to workers, limitation in the concentration of property and wealth, the tax regime that favors the most social forms of management, all mentioned during the program, seek to improve the economic model based on socialist principles.

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