

Cuban President calls for improvement to encourage foreign investment

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Havana, December 20 (RHC)-- The first secretary of the Central Committee of the Communist Party of Cuba and President of the Republic, Miguel Díaz-Canel, reflected on Monday at the Havana Convention Center on aspects to be improved in the process of concretion and exploitation of foreign investment in the country.

The dignitary intervened in the debate generated by the Ministry of Foreign Trade and Foreign Investment (MINCEX) report in an encounter before the 8th ordinary session of the National Assembly of People's Power in its 9th Legislature.

Díaz-Canel pointed out that one of the issues to be improved is the composition of negotiating teams, which are often made up of more cadres than jurists.

"This has repercussions on the Cuban side's advice and leaves it unprotected in the event of any subsequent breach of contract," he commented.

The Cuban President insisted on the need to reverse this situation and added that, although there have been projections for this for some time, no progress has been made.

He also referred to the speed of the processes, fundamentally in the follow-up to finalize a project.

He said that every time a project is promoted, it must be insisted on to be completed in the shortest possible time. Both MINCEX and the participating entities must be involved in this process.

Regarding international cooperation projects, the President stressed that resources should be used to directly increase production since sometimes they are used for other purposes with less economic impact.

On Monday morning, Rodrigo Malmierca, head of MINCEX, briefed deputies on foreign investment in the country and acknowledged that despite the actions taken, the results in the activity are still insufficient.

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