

Brazil to Invest Billions of Dollars in Infrastructure



Brasilia, June 10 (teleSUR-RHC)-- The Brazilian government announced on Tuesday a new plan to invest \$64 billion in contracts for improving the country's infrastructure.

“Today is a very important day for my second term in government. We are here not only to announce big numbers and ambitious projects. We are here specially to renew our commitment with our country's development,” said Brazilian President Dilma Rousseff while announcing the plan. The plan would be developed in two different phases. The first would conclude by 2018, with a total investment of \$22 billion. The second phase would end by 2019 and would require an investment of \$42 billion. The plan would focus on building new roads and train railways, and improving the national railway system.

According to analysts, through its new infrastructure plan, the government aims to make the economy more dynamic and allow trade to flow more rapidly. Planning Minister Nelson Barbosa explained the plan would go hand in hand with the economic growth of the country. “At this moment we are working to build the bases of a new development and growth cycle for the country,” he said.

China also announced earlier this year that it would invest \$50 billion in infrastructure projects in Brazil.

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