

Ecuadorean President Rafael Correa Delivers Final State of the Nation



Quito, May 25 (RHC)-- Addressing Ecuador's National Assembly on Tuesday in his last annual state-of-the-nation speech, President Rafael Correa offered his condolences to the victims of the 7.8 degree earthquake which struck the country in April and criticized those who continue to hide money in overseas tax havens.

"There are a lot of people who work day and night, without weekends, to give our children a better country," said the Ecuadorean president, before calling on voters to "reject candidates that have money in tax havens."

Emphasizing the importance of what he termed the "ethical revolution," Correa also pointed out that the current administration does not have "links with tax havens." The Ecuadorean leader also praised the relief efforts carried out by government agencies and expressed gratitude toward countries and organizations that have lent foreign assistance in the aftermath of the natural disaster.

"If the size of the tragedy is big, then the will of the Ecuadorean people to move forward

must be bigger," Correa stated, who estimates that recovery costs will be between US\$3 and US\$4 billion. As a result of the massive economic and physical destruction caused by the earthquake, Correa, a trained economist, emphasized the importance of temporarily increasing taxes on individuals earning significantly more than the national average in order to help finance the country's rebuilding efforts.

"After all, economics is not about only figures, it is about humanity," he said, pointing to his own meagre salary of \$4,000 compared to the over \$9,000 presidents used to earn. The Ecuadorean president's salary is the second lowest in the region behind Bolivia's President Evo Morales. According to the Andes news agency in March, Correa was earning \$6,261 USD, but he is believed to have recently reduced it.

Correa also said that the economic toll on the country has resulted in the country requesting foreign investment, comments he said he was forced to deliver with a "heavy heart." During his speech, President Correa highlighted the significant reduction in poverty since 2007, signaling that Ecuador is on its way to becoming a far more equal society.

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