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Cuba: On Attracting Foreign Capital

by Barbara Khol
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On April 17, Oscar Alfonso, of the State Economic Cooperation Committee (CECE), told reporters that the government seeks to attract foreign capital via mixed enterprises aimed at technology acquisition and opening new markets. The most interesting sectors for mixed enterprises, he said, are graphics, textiles, footwear, confections, paper, pesticides, oil refining, construction, foodstuffs, and fruit and vegetable processing. At present, said Alfonso, about 250 Cuban production plants need raw materials imports. Sixty mixed enterprises are already in existence, and most are marketing companies. Foreign companies are offered a variety of incentives, including physical plant facilities, tariff exemption on imported materials, and tax exemption on up to 50% of profits. (Basic data from Spanish news service EFE, 04/17/92)

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