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Plan For Upgrade Of Venezuelan Phone System

by Barbara Khol
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On May 21, Bruce Haddad, president of the national phone company CANTV, told the Associated Press that a consortium led by GTE plans to invest more than US$4 billion over the next eight years to improve the Venezuelan phone system. According to Haddad, in 1992 the company will add a digital microwave communications system for long-distance calls, add 200,000 lines and repair thousands of public telephones that are now out of service. The cost for these improvements will be about $500 million. In November last year, the GTE-led consortium bought a 49% stake in CANTV for $1.885 billion. Other consortium members include AT&T, Telefonica Espana and Electricidad de Caracas. (Basic data from Associated Press, 05/21/92)

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