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Nicaraguan Government Begins Campaign To Attract Foreign Investment

by Deborah Tyroler

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On Aug. 15 in an interview with *Barricada*, the Sandinista National Liberation Front's newspaper, director of foreign investment Jesus Castillo said that the government had initiated a publicity campaign to attract foreign capital. According to the official, companies in other Latin American countries, various European nations, and the US had expressed interest. Castillo said the campaign would emphasize foreign investment legislation passed in November 1987, which permits total or partial repatriation of profits to other countries, depending on the industry. Under the legislation, foreign capital can form joint ventures with Nicaragua's public or private sectors. Castillo pointed out that the government seeks foreign investment in several areas, particularly agriculture. Castillo said 36 foreign companies currently operate in Nicaragua, including Esso, Coca Cola and Pepsi Cola. (Basic data from AP, 08/15/89)

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