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Haiti & U.S. Company To Create Free Zone

by John Neagle

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On July 28 at a press conference, Haitian Finance Minister Leonce Thelusma said the government and the US-based Monte Cristi Corporation have contracted to create a free zone in northern Haiti. The joint Hong Kong Caribe Enterprises will operate from a US sisal factory that closed 20 years ago, located 530 km. northeast of Port-au-Prince on the Dominican border. The enterprise will initially cover 1,500 ha. and could expand, said Thelusma. According to the minister, Hong Kong Caribe will include light and heavy industry, tourism, a duty-free port and cattle production. Haiti will hold 30% of the joint venture stock, Monte Cristi 40%, and the remaining shares are to be sold on the international market, said Thelusma. (Basic data from Reuters, 07/28/89)

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