8-15-1989

Brazil: Government Announces Proposal To Sell 14 State-owned Firms, Real Estate

John Neagle

Follow this and additional works at: https://digitalrepository.unm.edu/notisur

Recommended Citation
Brazil: Government Announces Proposal To Sell 14 State-owned Firms, Real Estate

by John Neagle
Category/Department: General
Published: Tuesday, August 15, 1989

On Aug. 9, at a meeting with congressional leaders Minister for the Presidency Costa Couto announced plans to privatize 14 state-owned firms and to place about 8,000 buildings on the market. The proposal, subject to approval by the Congress, includes the elimination of some 5,000 unfilled civil service posts, and the reduction of import duties on capital goods. The real estate includes mansions assigned to ministers. The firms destined for sale are six in the steel sector, four chemical companies, two from the shipping sector and two engineering firms. An earlier proposal by President Jose Sarney to privatize state companies and reduce the government work force was rejected by the Congress. (Basic data from AFP, 08/10/89)

-- End --