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Barbara Khol

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Brazil-portugal Cooperation Accords

by Barbara Khol

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On May 7 in Brasilia, several cooperation accords between the governments of Brazil and Portugal were finalized. Included are annual meetings between heads of state, and representatives of social welfare and air transport; anti-drug cooperation; extradition; exchange of information between law enforcement authorities; memorandum on maritime transport; and, a protocol on commemoration of Portuguese discoveries. Portuguese Prime Minister Anibal Cavaco Silva and Foreign Minister Juan de Deus Pinheiro were accompanied by several businesspersons. According to Brazilian and Portuguese officials, a major objective of bilateral agreements is to facilitate private cross-investment. Pedro Ferraz da Costa, president of the Portuguese Industrial Confederation, told reporters on May 6 that the principal aim of strengthening bilateral cooperation was to facilitate joint ventures. Jorge Rocha de Mattos, president of the Luso Industrial Association, dismissed the possibility of Portuguese private investment in Brazil. He said that for Portuguese businesspersons, the priority area for investment is the European Economic Community. Rocha de Mattos added that investment in Brazil is difficult due to protectionist legislation. (Basic data from EFE, 05/06/91; AFP, 05/07/91)

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