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Barbara Khol

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Cuba's Search For Foreign Investors Accelerates

by Barbara Khol

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* With the recently-concluded Fourth Congress of the Cuban Communist Party giving foreign investment a clear green light, the government has stepped up efforts to attract foreign capital. "Mixed enterprises," primarily in tourism and import-export companies, have been functioning since the 1980s. But Cuba's desperate economic situation is driving more attractive deals than ever before for foreign investors. The government's commitment to bringing foreign capital to Cuba is seen in highly publicized visits of Spanish and Japanese officials and businesspersons conspicuously hosted by President Fidel Castro. Granma (official newspaper of the Cuban Communist Party) publishes almost daily reports of favorable comments by foreign visitors regarding perspectives for increased trade and/or investment. A typical example was a headline appearing in the Oct. 31 issue of Granma: "A new era in trade relations between Mexico and Cuba," attributed to Roberto Sanchez de la Vara, president of Mexico's National Manufacturing Industries Chamber (CANACINTRA). Sanchez signed a cooperation agreement with the Cuban Chamber of Commerce which encompasses trade relations and support for Mexicans interested in doing business in Cuba, as well as for Cubans with similar interests in Mexico. Sanchez said Mexican businesspeople were particularly interested in Cuba's tourism, chemical, mechanical, and biotechnology industries. Although less publicized than investments in tourism, Cuba's medical and pharmaceutical industries continue to attract the attention of foreign professionals and investors. On Oct. 29 in Havana, Dr. Ricardo Schwarz, director of the Latin American Perinatal and Human Development Center in Montevideo, Uruguay a project of the Pan-American Health Organization (PAHO), said Cuban advances in health care would be useful in any health program throughout Latin America and the Caribbean. Schwarz is in charge of providing technical and scientific assistance to the region's medical professionals in pre- and post-natal care. PAHO recently opened a new office in Havana. A week later (Nov. 4), a group of experts from the World Health Organization (WHO) headed by Dr. Jose Romero Teruel, met with Cuban counterparts to discuss several scientific and technical collaboration programs. Romero Teruel heads the health services infrastructure division for the regional PAHO- WHO office. Meeting topics included the production, distribution and utilization of new vaccines in the organization's immunization program. Delegation members concluded that Cuba was ideally situated from all perspectives ranging from facilities and concrete achievements to what they described as the "human element" to play an integral role in WHO's Regional Vaccine Production System. In early October, Cuban medical equipment manufactures attracted great interest at an international trade fair in Teheran, Iran. One of three trade agreement finalized in Teheran includes sales of an orthopedic device developed by Dr. Rodrigo Alvarez Cambras at Cuba Frank Pais Orthopedic Hospital. The device eliminates the need for a cast, and in some cases substitutes for surgery. Representatives of several countries at the trade fair expressed interest in Cuban blood testing and diagnostic equipment (SUMA). The Iranian Public Health Ministry's blood transfusion center is currently testing the equipment. ERON SA (manufacturer of prostheses and medicines) concluded sales contracts in Teheran, as did Cubatex, Cubatabaco, Cubaexport and Tecnozacur. Earlier this year Cuban companies participated in similar trade fairs in Venezuela, Spain, Italy, Germany and China, and plans are underway for attendance at fairs in Santo Domingo (Dominican Republic) and Brazil before year-end. On Nov. 3-10, representatives

from 800 companies headquartered in 26 countries participated in EXPOCUBA. Cuban officials said that in addition to presenting island products, their primary interest at the fair was to negotiate joint venture agreements with foreign companies. Julio Garcia Olivera, president of Cuba's Chamber of Commerce, said Cuban companies are currently negotiating 100 joint projects with counterparts abroad. According to Garcia businesspeople from the following nations are involved in such negotiations: Venezuela, Argentina, Panama, Brazil, Colombia, the Dominican Republic, Uruguay, Chile, Spain, Italy, France, Sweden, Britain, Germany, Belgium, Holland, China, India, the Soviet Union, Lithuania, Syria and Iran. In addition to medical equipment, China has been importing Cuban-made synthetic interferon. According to trade official Si Xuzhang, Chinese interest in biotechnology encompasses medicine, agriculture and livestock. He said the Chinese government is exploring the possibility of joint ventures in a range of product lines, from biotechnology to sugar. * Karen Wald, a free-lance writer, resides in Havana.

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