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Chile: More Privatization Unnecessary

by Barbara Khol

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On Nov. 23 during a speech in Antofagasta, Rene Abeliuk, minister deputy executive president of the Production Development Corporation (CORFO), said the topic of privatization has been exhausted, and that the government has no plans for additional privatizations in the immediate future. The official's remarks were in response to demands by certain private sector leaders to privatize several state-run companies. According to Abeliuk, privatization is an economic policy instrument rather than "dogma." If the nation's development needs are furthered via privatization, then sales of government-owned enterprises is warranted. He added that the administration is not interested in adopting fads or dogmas originating in other countries, such as occurred in the case of "nationalizations and others" in the past. Abeliuk said the government and CORFO do not operate on the basis of dogma, in contrast to the business community. He called on businesspersons to invest in new productive activities rather than purchasing existing companies. Mining Minister Juan Hamilton reiterated that the Copper Corporation (CODELCO) will not be privatized. He said the government has no plans for additional privatizations or nationalizations in the mining sector. Hamilton added that the legislation which nationalized Chile's big copper mines over two decades ago was approved via a unanimous vote in the legislature, and ratified by the military regime. (Basic data from Agence France-Presse, 11/22/91)

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