

Cuba, U.S. discuss economic compensations

---

13/01/2017



Cuba and the [United States](#) met Thursday in Havana to discuss mutual economic compensations, concerning American assets seized during the Cuban revolution and for the damage caused by the U.S. embargo on the island.

Two previous meetings proved fruitless in Havana in December 2015 and in Washington in July 2016.

In a statement to the press, the two sides said they would seek to advance discussions made during the two previous summits and refine technical details and methodologies for the reclamations.

Economic compensations are among the thorniest issues amid a difficult process aimed at normalizing ties after over half a century of political enmity.

In September, Cuban Foreign Minister Bruno Rodriguez said the total cost of the embargo, in place for 55 years, had been of 125.9 billion U.S. dollars in real losses.

For its part, Washington states that around 6,000 American people and companies have reclamations on Cuba with a total value of 1.9 billion U.S. dollars,

after the Castro government nationalized their assets, beginning in 1959.

However, these demands have been adjusted to current prices to reach almost 8 billion U.S. dollars, including an annual interest rate of 6 percent.

A Cuban law passed in 1996 declared that these reclamations could only be negotiated alongside Havana's demand for reparations due to the embargo.

---