
ECLAC urges Washington to lift sanctions against Venezuela and Cuba

By: RHC
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The UN Economic Commission for Latin America and the Caribbean (ECLAC) has urged the U.S. to lift its blockade against Cuba and Venezuela. ECLAC Secretary Alicia Barcena said it is a necessary action at a time when the COVID-19 is deteriorating the prospects of all Latin American economies.

"It is solidarity time. It is not time to exclude," ECLAC said and stressed that U.S. sanctions prevent those countries from buying food and medical supplies. This all for solidarity among nations occurs at a time when U.S. President Donald Trump maintains Navy warships, surveillance aircraft and special forces teams deployed in the Caribbean Sea near Venezuela.

"This is one of the largest military actions by Washington in the region since the invasion of Panama in 1989 to overthrow General Manuel Antonio Noriega," the media outlet DW recalled.

The ECLAC Secretary Alicia Barcena presented "Latin America and the Caribbean in the face of the COVID-19 pandemic: economic and social effects" -- a report that analyzes current scenarios and recommends policies for countering the impacts of the crisis.

"To flatten the disease curve without flattening the economy," ECLAC calls for governments to tackle the health emergency, the social emergency, and the economic emergency.?????

"Unlike 2008, this is not a financial crisis but rather a crisis of production and welfare. A war-economy situation is too important to leave it to the markets. Governments are having a core role to suppress... risks affecting the economy and social cohesion," Barcena said.

Before the pandemic, ECLAC predicted that Latin America would increase production up by 1.3 percent in 2020. Today, however, it anticipates that production could decline at least 1.8 percent. If sound policies are not adopted,

the region output could contract by 4 percent.

"Both the world and the region face a recession that will have short and long-term effects. The question is how to minimize costs and resume growth," Barcena said. "The magnitude of the economic shrinkage will depend on the strength of responses, in which fiscal policy has a fundamental role,?" she explained.??????
