
Rafael Correa to teleSUR: 'We're Heading to Economic Disaster'

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“I hope I am wrong, but this administration is leading the country to another crisis,” stated the former president.

In an exclusive interview for teleSUR, Ecuador's former President Rafael Correa shared his views about the current administration one year after his successor and Lenin Moreno took office, denouncing the “betrayal” of his political successor.

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Correa recalled that only a few weeks after the administration started, he acknowledged the political rupture: “They made a pact that they never mentioned to the party Alianza Pais, not even to the board, to Ecuador, for instance, the pact with the Social-Christian party, and gave the banks, the media, and everyone their share (of demands).”

But the former head of state said he later took the real measure of the “betrayal,”

when members of Alianza Pais were probed on corruption charges, governing and using “political power to favor private interests” while “taking away subsidies for the poorest.” “This is the real corruption,” he added.

As for the economic policies, Correa said they were “a disaster.”

“Despite the drop of oil prices, despite losing trials in international courts, despite the devastating earthquake, we managed to recover the economy without increasing poverty and inequality in a record time.”

Quoting a recent report issued by the International Monetary Fund, Correa said the economic growth was positive with 3 percent by the end of 2013, denying Moreno's allegations that the national economy was going through a deep crisis when he took office.

However, at the beginning of 2018, the country started a recession despite the increase in oil prices. “I hope I am wrong, but this administration is leading the country to another crisis.”
