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ECLAC Laments Damage on Cuban Growth by US Blockade

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The Economic Commission for Latin America and the Caribbean (Eclac) lamented today the check on Cuba's economic growth by the US blockade, though it highlighted the advances of the Caribbean island. Answering a question in a press conference in this capital, Executive Secretary of Eclac, Alicia Barcenas, said that though Cuba boasts significant progress, "the formidable barrier of the US blockade is still in place."

She said that despite some restrictions have been lifted and some sectors of tourism, trade and others have been opened, "the truth is that the US blockade continues pushing up the financial costs."

She said that ECLAC presented a report to the UN General ssembly, estimating the cost of the US blockade on Cuba at 117 billion USD.

Barcenas commented that 11 sectors are expected to be much more active, thus attracting foreign capital, like agrifood, biochemical, renewable energies, construction, the new port of Mariel in operation.

She highlighted transformations withing Cuba's economy and changes in some laws that will surely will bring positive results.