

Cuba lost \$ 117 billion for US economic blockade

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According to the United Nations Economic Commission for Latin America and the Caribbean (ECLAC), Cuba has not received 117 billion dollars in profit, following the imposition of the economic blockade by the United States for more than half a century.

“In the UN General Assembly, made an estimate of about 117 billion dollars by 2014 the cost of the blockade on Cuba,” explained the executive secretary of ECLAC, Alicia Bárcena told Prensa Latina.

The maximum representative of ECLAC noted that some restrictions have been lifted travel, but it is a very strong case, given that the measure takes little more than half a century has led to increased financial costs.

ECLAC lamented the economic slowdown meant that the Caribbean country, the blockade that is still on the island.

However, he hinted that medium- and long-term restoration of diplomatic relations will lead the Cuban economy to positive territory.

He explained that “much more active will be 11 items that will attract foreign capital, such as agri-food, biochemical, renewable energy, construction and operating the new port of Mariel.”

This year alone, the economic sector of this country has increased to four percent, according to the Commission. While growth in Latin America and the Caribbean expected to rise 0.5 percent

this year.

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Panama will lead the regional expansion with a rise of 6.0 percent, followed by Antigua and Barbuda (5.4%), the Dominican Republic and Nicaragua (both 4.8%), according to ECLAC.
